

Unieuro S.p.A.

Minutes of the Annual General Meeting of the Shareholders- June 20 2017

The Annual General Meeting of the shareholders of **UNIEURO S.P.A.** convenes on 20 June 2017, at 2:31 PM in Milan, Via Agnello 12, at the Nctm Law Offices.

Given the absence of the Chairman of the Board of Directors, the chairmanship was assumed by the CEO, Giancarlo Nicosanti Monterastelli, with the consent of the persons present and in compliance with the provisions of Article 10 of the Articles of Association and Article 7 of the shareholders' meeting regulation and he calls upon Mr. Mathias Bastrenta, Notary of Milan, to act as secretary. The Chairman therefore reiterates, communicates and acknowledges as follows:

-the shareholders' meeting has been called in order to discuss and deliberate on the following

AGENDA

1. Approval of the financial statements as at 28 February 2017, which are accompanied by the Directors' Management Report, the Report of the Board of Statutory Auditors and the Auditors' Report.
2. Allocation of the profit for the year and proposal for the dividend distribution. The relevant deliberations.
3. Remuneration Report pursuant to Article 123-*ter* of Legislative Decree 58 of 24 February 1998 and Article 84-*quater* of Consob regulation no. 11971/1999. Resolutions regarding the remuneration policy of the company as per the first section of the report.

- in addition to the Chairman of the Board of Directors, also present for the Board of Directors is Director Stefano Meloni; the following directors have justified their absence: Bernd Erich Beetz, Nancy Arlene Cooper, Gianpiero Lenza, Marino Marin and Robert Frank Agostinelli;

- the Chairman, Maurizio Voza and the Statutory Auditors, Giorgio Gavelli and Luigi Capitani are present for the Board of Statutory Auditors;

- the Shareholders' Meeting is conducted in accordance with the applicable laws and the Articles of Association and was regularly called to this location through the notice of call, published on 19 May 2017 on the company's website, as well as via the "emarket storage" system and, in extract form, on the daily newspaper "MF - Milano Finanza" on 19 May 2017;

- the shareholders did not submit any request for additions to the agenda of the shareholders' meeting or proposals for resolutions on items already on the agenda, pursuant to Article 126-*bis* of Legislative Decree 58 of 1998 (the "TUF");

- the Company is aware of a shareholders' agreement stipulated between the shareholders of Italian Electronics Holdings S.r.l. (the majority shareholder of Unieuro S.p.A.). In particular the agreement was stipulated between International Retail Holding S.à r.l., Dsg European Investments Limited, Elm Park International Limited, Andrea Scozzoli, Gabriele Miti, Marco Trevi, Luigi Fusco, Paolo

Botticelli, Nicola Sautto, Marco Titi, Giuseppe Silvestrini, Maria Grazia Silvestrini, Giancarlo Nicosanti Monterastelli, Claudia Silvestrini, Cristiana Silvestrini, Gianni Pozzi, Organi Fabrizi, Diego Farabegoli, Andrea Gori, Paolo Zattoni, Claudio Tassinari, Francesca Cardarelli, Michela Cardarelli, Luca Girotti, Luca Rosetti, Fabio Crapanzano, Bruna Olivieri and Italo Valenti; the agreement, which was executed on 10 December 2016 and for which the applicable publication requirements, pursuant to the applicable laws, were complied with, set forth rules for the corporate governance of Italian Electronics Holdings s.r.l. as well as some limitations and procedures aimed at governing the transfer of the shares of Italian Electronics Holdings s.r.l. by its shareholders;

- 13 entitled parties appeared in person or by proxy representing 14,705,715 ordinary shares, equal to 73.52% of the 20,000,000 (twenty million) ordinary shares constituting the share capital, without nominal value;

- the Shareholders' Meeting is regularly called upon, and validly constituted in a single session, pursuant to the law and the Articles of Association, and is entitled to deliberate on the agenda items;

- during the shareholders' meeting, prior to each vote, updated data on the attendances will be announced;

- the communications of the intermediaries for the purposes of their intervention at this shareholders' meeting representing the entitled parties were made to the issuer with the procedures and within the time-lines required by the applicable provisions of the law;

- in relation to today's shareholders' meeting, no solicitation of proxy votes appears to have taken place, pursuant to Article 136 et seq. of the TUF;

- in compliance with Article 11.2 of the Articles of Association, the Company has decided to exercise its option to appoint Spafid S.p.A. as the representative for the conferral of the proxies and the relative voting instructions pursuant to Article 135-*undecies* of the TUF; the designated representative has communicated to the company that, within the deadline set by the law, no proxies were received from the entitled parties;

- no entitled party exercised the right to ask questions on the agenda items prior to the shareholders' meeting, pursuant to Article 127-*ter* of the TUF;

- pursuant to Article 11 of the Articles of Association, Article 4 of the Shareholders' Meeting Regulation and the relative applicable provisions of the law, the entitlement of the attendees and the right to vote in the shareholders' meeting was ascertained and, in particular, compliance of the powers of attorney submitted by the intervening parties with the applicable provisions of the law and of the articles of association was confirmed;

- pursuant to Legislative Decree 196/2003, the code on the protection of personal data, the information of the shareholders' meeting participants is collected and processed by the Company exclusively for the purposes of executing the mandatory shareholders' meeting and corporate duties. I furthermore inform you that the audio recording of the shareholders' meeting takes place only in order to facilitate the recording of the minutes and to document what is transcribed into these minutes, as specified in the information provided under Article 13 of the aforementioned Legislative Decree, which has been delivered to all the persons present. The aforementioned recording will not be communicated or

disseminated and all the information, except for the audio media that will be destroyed, will be kept, together with the documents produced during the shareholders' meeting, at the headquarters of Unieuro S.p.A.;

- the share capital subscribed and paid up as at today's date is equal to Euro 4,000,000.00 (four million), consisting of 20,000,000.00 (twenty million) ordinary shares without nominal value;
- the Company's shares are traded on the Mercato Telematico Azionario which is organised and managed by Borsa Italiana S.p.A. – STAR Segment;
- the entities that participate directly or indirectly to an extent that exceeds 5% of the subscribed share capital of Unieuro S.p.A., represented by shares with voting rights, according to the shareholders' register, and the communications received pursuant to Article 120 of the TUF and other information available, are the following

Shareholder	No. of shares	% of the number of shares comprising the share capital
ITALIAN ELECTRONICS HOLDINGS SRL	13,098,427	65.492%

The Chairman reminds those present that the right to vote cannot be exercised for shares for which the reporting obligations have not been fulfilled pursuant to (i) Article 120 of the TUF concerning equity investments exceeding 5%; (ii) Article 122, first paragraph of the TUF concerning shareholder agreements.

The Chairman therefore communicates and acknowledges as follows:

- regarding the reporting obligations required pursuant to Article 120 of the TUF, equity investments are represented by the shares in relation with voting right by virtue of a proxy, provided this right can be exercised discretionally without specific instructions imparted by the delegating party;
- ascertains that no one lacks entitlement to vote;
- regarding the items on the agenda, obligations required by the applicable laws and regulations were regularly fulfilled; in particular, the following items were deposited at the registered office and provided also on the website www.unieurocorporate.it (i) on 19 May 2017, the reports on the items on the agenda, drafted pursuant to Article 125-ter of the TUF; (ii) on 29 May 2017, the annual financial statements, including the draft balance sheet, the directors' management report, the certification required pursuant to Article 154-bis, paragraph 5 of the TUF approved by the Board of Directors on 10 May 2017 together with a) the report of the board of statutory auditors and the auditors' report; b) the annual report on corporate governance and ownership structure, compiled pursuant to Article 123-bis paragraph 6 of the TUF c) the remuneration report drawn up pursuant to Article 123-ter paragraph 6 of the TUF which is agenda item 3;
- all the documentation listed above was delivered to the attendees of today's shareholders' meeting;

- attached to the minutes as an integral and essential part thereof and will be available to the persons entitled to vote are (i) list of names of the shareholders' meeting participants, whether personally or by proxy, with all the information required by Consob, with indication of the number of shares for which the communication was made by the intermediary to the issuer, pursuant to Article 83-*sexies* of the TUF under Appendix A; (ii) the lists of names of the individuals that voted in favour, against, or abstained or departed prior to every vote and the relative number of shares represented personally and/or by proxy, under Appendix B; (iii) a summary of the interventions with the name of the persons who intervened, the responses provided and any replies, will be contained in the minutes of this shareholders' meeting under Appendix C;

- pursuant to Article 5 of the shareholders' meeting regulation, for purposes relating to the correct performance of the shareholders' meeting works, no cameras, videos or similar instruments, recording instruments of any type, mobile phones, other devices, of any type that allow communications of any type or the recording or storage of images (whether still or moving) or sounds or any other similar devices, except for those used by the notary for the minutes shall be used or switched on, in the premises where the shareholders' meeting is being held;

- some employees, associates and consultants of the Company have been admitted to the Shareholders' Meeting;

Before moving on to the items on the agenda, the Chairman reiterates that the individuals entitled to vote today can intervene only once, making observations and requesting information, by using the forms received upon registration from the shareholders' meeting secretariat. The Chairman also reiterates that the voting on the agenda items shall take place through a specific remote control called a televoter and that those who do not express any votes will be considered as not having voted.

The Chairman also specifies that the scrutineering duties have been assigned to the personnel of Spafid S.p.A.

The Chairman therefore moves on to the discussion of the **first item** on the agenda and informs the attendees that the auditing firm KPMG S.p.A., which has been requested to express an opinion on the financial statements pursuant to the TUF, released an unqualified opinion on the Company's financial statements as at 28 February 2017 and that the balance sheet is consistent with the directors' report and the information under Article 123-*bis*, paragraph 4 of the TUF presented in the Report on Corporate Governance and Ownership Structure, pursuant to the report issued on 25 May 2017.

The Chairman specifies that, in compliance with the requirements of Consob pursuant to its communication DAC/RM/96003558 of 18 April 1996, the fees payable to KPMG S.p.A. for the auditing services provided are as follows: for the accounting audit of the balance sheet of Unieuro S.p.A. as at 28 February 2017, including the verification activity during the year of regular corporate accounting and correct recognition of the operating events in the accounting records, compensation of Euro 270,000.00 plus VAT and expenses against 2,835 hours spent. The annual fees indicated above do not include the Consob contribution. Pursuant to the Issuers' Regulation, we attach to the draft balance sheet of Unieuro S.p.A. a schedule of consideration payable for the year to the auditing firm and the companies belonging to its network, for services respectively provided to Unieuro S.p.A.

The attorney Simone De Carli intervenes as the proxy of the majority shareholder Italian Electronics Holdings S.r.l., proposing to omit the reading of the financial statements, the directors' management report, the auditors' report and the statutory auditors' report, as well as all the documentation regarding the other issues on the agenda, which had already been publicly disclosed.

Having no objection to the request of the shareholder Italian Electronics Holdings S.r.l. the Chairman declares that the balance sheet documents and reports will be omitted in their entirety and invites Mr. Italo Valenti, Chief Financial Officer of the company to illustrate the balance sheet and the main results for the year.

After Mr. Valenti's report was completed, the Chairman reads to the shareholders' meeting the proposal for resolution inviting therefore, the Chairman of the Board of Statutory Auditors to read the conclusions of the report of the Board of Statutory Auditors on the annual financial statements.

At this point, the Chairman opens the discussion on the financial statements as at 28 February 2017 and the Directors' Report, indicating that he will respond to any questions upon completion of the interventions or he will have other directors respond.

As there were no interventions, the Chairman once again asks the attendees to declare any lack of entitlement to vote pursuant to the law and the articles of association, ascertaining thereafter that no one has claimed existence of impediments or limitations to the right to vote and places to the vote (at 3:04 PM) the proposal for resolution which he read previously, transcribed below:

"The Shareholders' Meeting of Unicuro S.p.A.,

- having examined the report of the board of directors;

- acknowledging the report of the board of statutory auditors and the report of the auditors KPMG S.p.A.;

- having examined the financial statements as at 28 February 2017, in the draft form presented by the board of directors, which closed with a result for the year equal to Euro 11,586,818.08;

hereby resolves

To approve the financial statements as at 28 February 2017."

The Chairman declares the voting closed (at 3:05 PM) and communicates the results:

In Favour no. 14,705,715 shares

Against 0 shares

Abstained 0 shares

Did not vote 0 shares

As per the attached details.

The proposal is **unanimously approved**.

The Chairman moves on to the discussion of the second agenda item by reading to the attendees the proposal for the resolution.

The Chairman opens the discussion on the allocation of the profit for the year and the distribution of the dividend, indicating that he will respond to any questions upon completion of the interventions or he will have other directors respond.

As there were no interventions, the Chairman once again asks the attendees to declare any lack of entitlement to vote pursuant to the law and the articles of association, ascertaining thereafter that no one has claimed existence of impediments or limitations to the right to vote and places to the vote (at 3:09 PM) the proposal for resolution which he read previously, transcribed below:

The Shareholders' Meeting of Unieuro S.p.A.

- having examined the financial statements as at 28 February 2017, in the draft form presented by the board of directors, which closed with a result for the year equal to Euro 11,586,818.08;

- having examined the report of the board of directors;

hereby resolves

to distribute a dividend equal to Euro 1 (one) ordinary share for a total amount equal to Euro 20 million of which: Euro 11,586,818.08 from the profit for the year and Euro 8,413,181.92, from usage of distributable reserves; the dividend is to be paid on 27 September 2017, with record date 26 September 2017 and coupon no. 1 detachment date 25 September 2017"

The Chairman declares the voting closed (at 3:10 PM) and communicates the results:

In Favour 14,705,715 shares

Against 0 shares

Abstained 0 shares

Did not vote 0 shares

As per the attached details.

The proposal is **unanimously approved**.

The Chairman moves on to the third agenda item and reiterates that the Remuneration Report was approved by the Company's Board of Directors on 10 May 2017, after receiving the opinion in favour of the Remuneration and Appointments Committee; this report has already been provided to the public according to the procedures and within the deadlines required by the applicable law.

The Chairman reminds the attendees that pursuant to Article 123-ter, paragraph 6 of the TUF, they are required to make a resolution in favour or against the First Section of the Remuneration Report as required by paragraph 3 of the same Article 123-ter, which illustrates the company's policy regarding remuneration of the members of the board of directors and the key management personnel and also the procedures used for adoption and implementation of this policy.

The Chairman also reminds those present that pursuant to the aforementioned Article 123-ter paragraph 6 of the TUF the resolution will in any case not be binding. The outcome of the vote will be disclosed publicly according to the procedures required by Article 125-quater, paragraph 2 of the TUF.

The Chairman invites Mr. Stefano Meloni, the Chairman of the Remuneration and Appointments Committee to take the floor. The latter summarises, for the attendees, the activities of the Remuneration and Appointments Committee and the contents of the Remuneration Report and peculiarities connected to the remuneration and incentive system of the members of the Company's Board of Directors, Board of Statutory Auditors and key managers.

Once Mr. Meloni had completed his speech, the Chairman opens the discussion on the Remuneration Report pursuant to Article 123-ter of the TUF and Article 84-quater of Consob Regulation 11971/1999, indicating that he will respond to any questions upon completion of the interventions or he will have other directors respond.

As there were no interventions, the Chairman once again asks the attendees to declare any lack of entitlement to vote pursuant to the law and the articles of association, ascertaining thereafter that no one has claimed existence of impediments or limitations to the right to vote and places to the vote (at 3:24 PM) the proposal for resolution which he read previously, transcribed below:

"The Shareholders' Meeting of Unieuro S.p.A.

- having examined the Remuneration Report drafted by the Board of Directors pursuant to Article 123-ter of Legislative Decree 58 of 24 February 1998 and Article 84-quater of Consob Regulation 11971/1999, and, in particular, the first section of this Report, illustrating the remuneration policy for the members of the Board of Directors, the General Directors and other key management personnel adopted by the Company, as well as the procedures followed for adoption and implementation thereof;

- considering that pursuant to Article 123-ter, paragraph six of Legislative Decree 58 of 24 February 1998, the Shareholders' Meeting was called upon to express a non-binding opinion on the first section of the Remuneration report;

hereby resolves

to vote in favour of the first section of the Remuneration report compiled pursuant to Article 123-ter of Legislative Decree no. 58 of 24 February 1998 and Article 84-quater of Consob Regulation 11971/1999, illustrating the remuneration policy for the members of the Board of Directors, the general directors and other key management personnel adopted by the Company, as well as the procedures followed for adoption in implementation thereof."

The Chairman declares the voting closed (at [3:25 PM]) and communicates the results:

In Favour 13,902,930 shares

Against 156,910 shares

Abstained 645,875 shares

Did not vote 0 shares

As per the attached details.

The proposal is **approved by majority**.

The Chairman concludes the discussion of the agenda items and, as no one requested the floor, declared the shareholders' meeting closed at 3:26 PM.

SHAREHOLDERS' MEETING

20 JUNE 2017



List of participants

Name	Type	Entitled person	Owner securities	Agent	Encumbrance	Shares	%
DE CARLI SIMONE	Delegate	ITALIAN ELECTRONICS HOLDINGS S.R.L.	ITALIAN ELECTRONICS HOLDINGS S.R.L.			13.048.427	65,24%
MERO BEATRICE MARIA	Delegate	FCP HSBC TECHNOLOGIE	FCP HSBC TECHNOLOGIE			100.000	0,50%
MERO BEATRICE MARIA	Delegate	FCP NATIXIS ACTIONS SMALL MID CAP EURO	FCP NATIXIS ACTIONS SMALL MID CAP EURO			156.910	0,78%
MERO BEATRICE MARIA	Delegate	BNP PARIBAS 2S-PARIS	FCP SYCOMORE EUROPEAN RECOVERY	BNP PARIBAS 2S-PARIS		81.800	0,41%
MERO BEATRICE MARIA	Delegate	BROWN BROTHERS HA-LU	FIDELITY FUNDS SICAV	BROWN BROTHERS HA-LU		645.875	3,23%
MERO BEATRICE MARIA	Delegate	GOVERNMENT OF NORWAY	GOVERNMENT OF NORWAY			220.591	1,10%
MERO BEATRICE MARIA	Delegate	JP MORGAN CHASE BANK	JP MORGAN EUROPEAN INVESTMENT TRUST PLC	JP MORGAN CHASE BANK		21.000	0,10%
MERO BEATRICE MARIA	Delegate	NUMERIC ABS RETURN FD LP EUNARMIN	NUMERIC ABS RETURN FD LP EUNARMIN			360	0,00%
MERO BEATRICE MARIA	Delegate	NUMERIC SOCIALLY AWARE MULTI STRATEGY FUND LTD	NUMERIC SOCIALLY AWARE MULTI STRATEGY FUND LTD			3	0,00%
MERO BEATRICE MARIA	Delegate	ODEY INVESTMENTS PLC	ODEY INVESTMENTS PLC			91.481	0,46%
MERO BEATRICE MARIA	Delegate	OIL INVESTMENT CORPORATION LTD.	OIL INVESTMENT CORPORATION LTD.			548	0,00%
MERO BEATRICE MARIA	Delegate	PIONEER FUNDS ITALIAN EQUITY	PIONEER FUNDS ITALIAN EQUITY			18.720	0,09%
MERO BEATRICE MARIA	Delegate	HSBC BANK PLC	TR EUROPEAN GROWTH TRUST PLC	HSBC BANK PLC		320.000	1,60%

TOTAL PARTICIPANTS

n° 13 entitled to vote representing no.

14.705.715 ordinary shares

SHAREHOLDERS' MEETING

20 JUNE 2017



Result of the vote on item 1
of the ordinary part of the agenda

Financial Statements as at 28th February 2017 approved

Shareholders present

In person	n°	0	for n°	0 Shares	0,00 % of the share capital
By proxy	n°	13	for n°	14.705.715 Shares	73,53 % of the share capital
TOTAL PRESENT	n°	13	for n°	14.705.715 Shares	73,53 % of the share capital

Result of the vote

IN FAVOUR	n°	13	Shareholders for	14.705.715 Shares	100,000 % of participant capital
AGAINST	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
ABSTAINED	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
TOTAL VOTERS	n°	13	Shareholders for	14.705.715 Shares	100,000 % of participant capital
NON VOTERS	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
TOTAL PRESENT	n°	13	Shareholders for	14.705.715	

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item 1
of the ordinary part of the agenda

Financial Statements as at 28th February 2017 approved

List of abstentions

Overview of abstentions

TOTAL ABSTAINERS	n°	0 shareholders for n°	0 Shares
of which			0,00 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item 1
of the ordinary part of the agenda

Financial Statements as at 28th February 2017 approved

List of voters against

Overview of voters against

TOTAL AGAINST	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
of which			
IN PERSON	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on Item 1
of the ordinary part of the agenda

Financial Statements as at 28th February 2017 approved

List of non-voters

Overview of non-voters

TOTAL NON-VOTERS	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
of which			
IN PERSON	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **1**
of the ordinary part of the agenda

Financial Statements as at 28th February 2017 approved

List of the voters in favour

BALLOT	SHAREHOLDER NAME	PROXY	NUMBER OF SHARES	
			TOTAL	WITH VOTING RIGHT
16	ITALIAN ELECTRONICS HOLDINGS S.R.L.	DE CARLI SIMONE	13.048.427	13.048.427
1	FCP HSBC TECHNOLOGIE	MERO BEATRICE MARIA	100.000	100.000
2	FCP NATIXIS ACTIONS SMALL MID CAP EURO	MERO BEATRICE MARIA	156.910	156.910
5	FCP SYCOMORE EUROPEAN RECOVERY	MERO BEATRICE MARIA	81.800	81.800
6	FIDELITY FUNDS SICAV	MERO BEATRICE MARIA	645.875	645.875
9	GOVERNMENT OF NORWAY	MERO BEATRICE MARIA	220.591	220.591
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC	MERO BEATRICE MARIA	21.000	21.000
10	NUMERIC ABS RETURN FD LP EUNARMN	MERO BEATRICE MARIA	360	360
11	NUMERIC SOCIALLY AWARE MULTI STRATEGY FUND LTD	MERO BEATRICE MARIA	3	3
15	ODEY INVESTMENTS PLC	MERO BEATRICE MARIA	91.481	91.481
12	OIL INVESTMENT CORPORATION LTD.	MERO BEATRICE MARIA	548	548
4	PIONEER FUNDS ITALIAN EQUITY	MERO BEATRICE MARIA	18.720	18.720
8	TR EUROPEAN GROWTH TRUST PLC	MERO BEATRICE MARIA	320.000	320.000

Overview of voters in favour

TOTAL IN FAVOUR	n°	13 shareholders for n°	14.705.715 Shares
of which			100,00 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	13 shareholders for n°	14.705.715 Shares
			100,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result of the vote on item **2**
of the ordinary part of the agenda

Net income allocation and dividend distribution of € 1 per share, totaling € 20 million, approved

Shareholders present

In person	n°	0	for n°	0 Shares	0,00 % of the share capital
By proxy	n°	13	for n°	14.705.715 Shares	73,53 % of the share capital
TOTAL PRESENT	n°	13	for n°	14.705.715 Shares	73,53 % of the share capital

Result of the vote

IN FAVOUR	n°	13	Shareholders for	14.705.715 Shares	100,000 % of participant capital
AGAINST	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
ABSTAINED	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
TOTAL VOTERS	n°	13	Shareholders for	14.705.715 Shares	100,000 % of participant capital
NON VOTERS	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
TOTAL PRESENT	n°	13	Shareholders for	14.705.715	

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **2**
of the ordinary part of the agenda

Net income allocation and dividend distribution of € 1 per share, totaling € 20 million, approved

List of abstentions

Overview of abstentions

TOTAL ABSTAINERS	n°	0 shareholders for n°	0 Shares
of which			0,00 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **2**
of the ordinary part of the agenda

Net income allocation and dividend distribution of € 1 per share, totaling € 20 million, approved

List of voters against

Overview of voters against

TOTAL AGAINST	n°	0 shareholders for n°	0 Shares
of which			0,00 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **2**
of the ordinary part of the agenda

Net income allocation and dividend distribution of € 1 per share, totaling € 20 million, approved

List of non-voters

Overview of non-voters

TOTAL NON-VOTERS	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
of which			
IN PERSON	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **2**
of the ordinary part of the agenda

Net income allocation and dividend distribution of € 1 per share, totaling € 20 million, approved

List of the voters in favour

BALLOT	SHAREHOLDER NAME	PROXY	NUMBER OF SHARES	
			TOTAL	WITH VOTING RIGHT
16	ITALIAN ELECTRONICS HOLDINGS S.R.L.	DE CARLI SIMONE	13.048.427	13.048.427
1	FCP HSBC TECHNOLOGIE	MERO BEATRICE MARIA	100.000	100.000
2	FCP NATIXIS ACTIONS SMALL MID CAP EURO	MERO BEATRICE MARIA	156.910	156.910
5	FCP SYCOMORE EUROPEAN RECOVERY	MERO BEATRICE MARIA	81.800	81.800
6	FIDELITY FUNDS SICAV	MERO BEATRICE MARIA	645.875	645.875
9	GOVERNMENT OF NORWAY	MERO BEATRICE MARIA	220.591	220.591
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC	MERO BEATRICE MARIA	21.000	21.000
10	NUMERIC ABS RETURN FD LP EUNARMN	MERO BEATRICE MARIA	360	360
11	NUMERIC SOCIALLY AWARE MULTI STRATEGY FUND LTD	MERO BEATRICE MARIA	3	3
15	ODEY INVESTMENTS PLC	MERO BEATRICE MARIA	91.481	91.481
12	OIL INVESTMENT CORPORATION LTD.	MERO BEATRICE MARIA	548	548
4	PIONEER FUNDS ITALIAN EQUITY	MERO BEATRICE MARIA	18.720	18.720
8	TR EUROPEN GROWTH TRUST PLC	MERO BEATRICE MARIA	320.000	320.000

Overview of voters in favour

TOTAL IN FAVOUR	n°	13 shareholders for n°	14.705.715 Shares
of which			100,00 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	13 shareholders for n°	14.705.715 Shares
			100,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result of the vote on item **3**
of the ordinary part of the agenda

Section I of Remuneration Report approved

Shareholders present

In person	n°	0	for n°	0 Shares	0,00 % of the share capital
By proxy	n°	13	for n°	14.705.715 Shares	73,53 % of the share capital
TOTAL PRESENT	n°	13	for n°	14.705.715 Shares	73,53 % of the share capital

Result of the vote

IN FAVOUR	n°	11	Shareholders for	13.902.930 Shares	94,541 % of participant capital
AGAINST	n°	1	Shareholders for	156.910 Shares	1,067 % of participant capital
ABSTAINED	n°	1	Shareholders for	645.875 Shares	4,392 % of participant capital
TOTAL VOTERS	n°	13	Shareholders for	14.705.715 Shares	100,000 % of participant capital
NON VOTERS	n°	0	Shareholders for	0 Shares	0,000 % of participant capital
TOTAL PRESENT	n°	13	Shareholders for	14.705.715	

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **3**
of the ordinary part of the agenda

Section I of Remuneration Report approved

List of abstentions

BALLOT	SHAREHOLDER NAME	PROXY	NUMBER OF SHARES	
			TOTAL	WITH VOTING RIGHT
6	FIDELITY FUNDS SICAV	MERO BEATRICE MARIA	645.875	645.875

Overview of abstentions

TOTAL ABSTAINERS	n°	1 shareholders for n°	645.875 Shares
of which			4,39 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	1 shareholders for n°	645.875 Shares
			4,39 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **3**
of the ordinary part of the agenda

Section I of Remuneration Report approved

List of voters against

BALLOT	SHAREHOLDER NAME	PROXY	NUMBER OF SHARES	
			TOTAL	WITH VOTING RIGHT
2	FCP NATIXIS ACTIONS SMALL MID CAP EURO	MERO BEATRICE MARIA	156.910	156.910

Overview of voters against

TOTAL AGAINST	n°	1 shareholders for n°	156.910 Shares
of which			1,07 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	1 shareholders for n°	156.910 Shares
			1,07 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **3**
of the ordinary part of the agenda

Section I of Remuneration Report approved

List of non-voters

Overview of non-voters

TOTAL NON-VOTERS	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
of which			
IN PERSON	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital
BY PROXY	n°	0 shareholders for n°	0 Shares 0,00 % of participant capital

SHAREHOLDERS' MEETING

20 JUNE 2017



Result on the vote on item **3**
of the ordinary part of the agenda

Section I of Remuneration Report approved

List of the voters in favour

BALLOT	SHAREHOLDER NAME	PROXY	NUMBER OF SHARES	
			TOTAL	WITH VOTING RIGHT
16	ITALIAN ELECTRONICS HOLDINGS S.R.L.	DE CARLI SIMONE	13.048.427	13.048.427
1	FCP HSBC TECHNOLOGIE	MERO BEATRICE MARIA	100.000	100.000
5	FCP SYCOMORE EUROPEAN RECOVERY	MERO BEATRICE MARIA	81.800	81.800
9	GOVERNMENT OF NORWAY	MERO BEATRICE MARIA	220.591	220.591
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC	MERO BEATRICE MARIA	21.000	21.000
10	NUMERIC ABS RETURN FD LP EUNARMN	MERO BEATRICE MARIA	360	360
11	NUMERIC SOCIALLY AWARE MULTI STRATEGY FUND LTD	MERO BEATRICE MARIA	3	3
15	ODEY INVESTMENTS PLC	MERO BEATRICE MARIA	91.481	91.481
12	OIL INVESTMENT CORPORATION LTD.	MERO BEATRICE MARIA	548	548
4	PIONEER FUNDS ITALIAN EQUITY	MERO BEATRICE MARIA	18.720	18.720
8	TR EUROPEN GROWTH TRUST PLC	MERO BEATRICE MARIA	320.000	320.000

Overview of voters in favour

TOTAL IN FAVOUR	n°	11 shareholders for n°	13.902.930 Shares
of which			94,54 % of participant capital
IN PERSON	n°	0 shareholders for n°	0 Shares
			0,00 % of participant capital
BY PROXY	n°	11 shareholders for n°	13.902.930 Shares
			94,54 % of participant capital

