



**UNIEURO S.P.A.**

*REGISTERED OFFICE IN FORLÌ, VIA SCHIAPARELLI No. 31*

*SHARE CAPITAL EURO 4,000,000.00, FULLY PAID-UP*

*REGISTRATION NUMBER WITH THE COMPANIES' REGISTER OF FORLÌ-CESENA AND TAX CODE NO.  
00876320409*

***BOARD OF DIRECTORS' EXPLANATORY REPORT ON THE PROPOSAL AT ITEM NO. 1 OF THE AGENDA OF  
THE SHAREHOLDERS 'MEETING OF UNIEURO S.P.A. CONVENED ON JUNE 12 2020 IN SINGLE CALL.***

**Financial Statements as at February 29 2020, accompanied by the Management Report of the Board of Directors and including the non-financial consolidated declaration drawn up pursuant to Legislative Decree 254/2016, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Presentation of Consolidated Financial Statements as at February 29 2020.**

Dear Shareholders,

The Annual Financial Report as at February 29 2020, containing the draft financial statements of Unieuro S.p.A. ("**Company**") and the consolidated financial statements, together with the Management Report of the Board of Directors, the statement pursuant to article 154-*bis*, paragraph 5 of Legislative Decree dated February 24 1998, No. 58, duly approved by the Board of Directors on May 6 2020, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm, shall be made available to the public in accordance with the term and in the manner provided for by law.

We further inform you that on May 6 2020, the Board of Directors approved the consolidated non-financial statement drawn up pursuant to Legislative Decree 254/2016 and included in the Management Report of the Board of Directors.

Notwithstanding that the consolidated financial statements as at February 29 2020, which show consolidated net profits of Euro 25,596/thousands, are brought to your attention, you are reminded that these are not subject to Shareholders' Meeting approval.

With reference to the above-mentioned documents, you are hereby invited to approve the draft financial statements as at February 29 2020, showing net profits of Euro 35,750/thousands, and we respectfully propose that you pass the following resolution:

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

- *having examined the Management Report of the Board of Directors;*
- *having acknowledged the Report of the Board of Statutory Auditors and the Report of the Auditing Firm KPMG S.p.A.;*
- *having acknowledged the consolidated financial statements as at February 29 2020, showing consolidated net profits for the financial period of Euro 25,596/thousands;*
- *having examined the draft financial statements as at February 29 2020 provided by the Board of Directors that closed with annual results of Euro 35,749,533.00;*

***resolves***

*to approve the annual financial statements as at February 29 2020."*

THE CHAIRMAN OF THE BOARD OF DIRECTORS

STEFANO MELONI