



**UNIEURO S.P.A.**

*REGISTERED OFFICE IN FORLÌ, PALAZZO HERCOLANI, VIA PIERO MARONCELLI 10*

*SHARE CAPITAL EURO 4,000,000 FULLY SUBSCRIBED AND PAID UP*

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

**ASSESSMENT BY THE BOARD OF DIRECTORS OF UNIEURO S.P.A. ON THE REQUEST  
PRESENTED BY SHAREHOLDERS ILIAD S.A. AND ILIAD HOLDING S.P.A. FOR  
INTEGRATIONS TO BE MADE TO THE AGENDA OF THE SHAREHOLDERS 'MEETING  
CALLED FOR 15 JUNE 2021**



Dear Shareholders,

As previously advised on 24 May 2021, the shareholders Iliad SA and Iliad Holding SpA ("**Iliad Shareholders**") whose total shareholding constitutes 12.356% of the share capital of Unieuro SpA ("**Unieuro**" or "**Company**"), have requested, in accordance with art. 126-bis paragraph 1 first sentence of Legislative Decree 24 February 1998 No. 58 as subsequently amended ("**TUF**"), that the agenda of the Company's ordinary Shareholders' Meeting called on 14 May 2021 in single call to discuss business in ordinary and extraordinary sessions on 15 June 2021 ("**Shareholders' Meeting**") be integrated by the following additional item:

*" Appointment of No. 2 (two) Directors, subject to the increase from No. 9 (nine) to No. 11 (eleven) of the number of the members of the Board of Directors. Related and consequent resolutions "*

In support of such integration request, the Iliad Shareholders have prepared a report summarising their underlying reasons therefor, in accordance with art. 126-bis paragraph 4 TUF. Said report sets forth the following resolution proposal that the Iliad Shareholders have asked be submitted for approval at the Shareholders' Meeting:

*"(i) increase the number of the members of the Board of Directors from 9 (nine) to 11 (eleven);*

*(ii) appoint Mr. Benedetto Levi and Mr. Giuseppe Nisticò as new Directors of the Company, it being understood that the new Directors will remain in office until the expiry of the office of the current Board of Directors, and therefore until the Shareholders Meeting called to resolve upon the financial statements as of 28 February 2022;*

*acknowledging that the candidates renounce the remuneration as Director of Company pursuant to Article 2389, par. 1, of the Italian Civil Code, without prejudice to the right to the reimbursement of the expenses incurred in carrying out their functions as directors."*

With regard to the above-mentioned request, the Company's Board of Directors, mindful of the provisions of art. 126-bis paragraph 4 TUF, advises of that set forth below.

As a preliminary point, we inform you that the Board of Directors having viewed said request, met on 28 May 2021 so as to evaluate compliance thereof with the presentation requirements established by law - both from the subjective perspective (in terms of capital held by the requesting shareholders) and from the objective perspective (in terms of the request having been presented within the required deadline and accompanied by the explanatory report stating the underlying reasons therefor). Deeming the request to have been correctly and validly made in accordance with the applicable provisions of the law, the Board therefore resolved that the agenda of the Shareholders' Meeting be integrated accordingly as follows:

### **Ordinary Shareholders' Meeting**

1. Financial Statements as at 28 February 2021, accompanied by the Management Report of the Board of Directors and including the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Presentation of the Consolidated Financial Statements as at 28



February 2021 and the non-financial consolidated statement drawn up pursuant to Legislative Decree 254/2016.

2. Allocation of profits from the business year and proposal for the distribution of a dividend. Related resolutions.
3. Report concerning the policy for remuneration and recompense paid:
  - 3.1 resolutions on the Company's remuneration policy referred to in the first section of the report pursuant to art. 123-ter paragraphs 3-bis and 3-ter of Legislative Decree of 24 February 1998 No. 58;
  - 3.2 resolutions on the second section of the report pursuant to art. 123-ter paragraph 6 of Legislative Decree of 24 February 1998 No. 58.
4. Proposal that the remuneration of the Board of Directors be increased. Related Resolutions.
5. Proposal that the remuneration of the Board of Auditors be increased. Related Resolutions.
6. Appointment of No. 2 (two) Directors, subject to the increase from No. 9 (nine) to No. 11 (eleven) of the number of the members of the Board of Directors. Related and consequent resolutions.

#### **Extraordinary Shareholders' Meeting:**

1. Proposed amendments to the Company's Articles of Association. Related resolutions.
  - 1.1. Proposed amendment to Article 13.1 on the majority required for the approval by the outgoing Board of Directors of the list for the appointment of the new Board of Directors;
  - 1.2. Proposed amendment to Article 13.9 on the deadline for filing the list submitted by the outgoing Board of Directors;
  - 1.3. Proposed amendment to Article 14 on the procedures for electing members of the Board of Directors;
  - 1.4. Proposed amendment to Article 17.1 on granting the Board of Directors the authority to appoint the Chairman.

Having regard to the above-mentioned integration request, you are reminded that:

- the current Board of Directors of the Company, as provided for by the Shareholders' resolution passed at the Shareholder's Meeting held on 18 June 2019, shall be comprised of 9 Directors; pursuant to article 12.1 of the current articles of association ("**Articles of Association**"), the number of directors must be an odd number of not less than 7 and not more than 15;
- pursuant to Article 14.9 of the Articles of Association, and save for in the event of renewal of the entire Board of Directors, resolution at a Shareholders' Meeting shall be passed upon statutory majority without any list voting mechanism being applied;



- in addition to the requirement that a Board member be elected from the "minority list" pursuant to Article 14.2 of the Articles of Association, the Board is comprised of independent Directors (identified according to the criteria specified both by law and the Corporate Governance Code as govern listed companies) and Directors of the under-represented gender in an already adequate and sufficient number having regard to the provisions of law and regulations, the Articles of Association as applicable respectively to these categories and - as regards independent Directors - the provisions of the Corporate Governance Code);
- should the Directors on whose appointment the Shareholders are asked to resolve at the Shareholders' Meeting be elected, then their office shall expire at the same time as the members already in office, and therefore at the time of the Shareholders' Meeting held to approve the financial statements as at 28 February 2022;
- the Directors shall be required to comply with the non-compete obligations provided for under Article 2390 of the Civil Code unless otherwise authorised at the Shareholders' Meeting (such authorisation is not currently envisaged).

As reported in the notice of call to the Shareholders' Meeting, any Shareholder who is in favour of the proposed increase in the number of members on the Board of Directors from 9 to 11 and who, pursuant to art. 126-bis paragraph 1 penultimate sentence TUF, wishes to submit their own resolution proposals on the new agenda item 6 for the ordinary Shareholders' Meeting and put forward names of other candidates for said office, may file such proposals accompanied by the documentation in support as required by law and under the Articles of Association, within 31 May 2021 in the manner indicated in the notice of call.

Any proposed resolutions received by the Company within the timeline and in the manner indicated above shall be published on the Company's website <https://unieurospa.com/en/corporate-governance-2/shareholders-meetings/2021-shareholders-meeting/> by 1 June 2021, so that those holding voting rights may view them and confer any proxies and/or sub-proxies, with relative voting instructions to the Company Designated Representative pursuant to art. 135-undecies TUF.

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Forlì, 28 May 2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
THE CHAIRMAN OF THE BOARD OF DIRECTORS  
STEFANO MELONI