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Societa' : UNIEURO

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Informazione
Regolamentata

Nome utilizzatore : UNIEURON04 - Andrea Moretti

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Diffusione presunta

Oggetto : Unieuro S.p.A.: Approved the submission
of a slate of candidates by the outgoing
BoD for the renewal of the Board

Testo del comunicato

Vedi allegato.

UNIEURO S.P.A.: APPROVED THE SUBMISSION OF A SLATE OF CANDIDATES BY THE OUTGOING BOARD OF DIRECTORS FOR THE RENEWAL OF THE BOARD

- **Approved the slate of candidates for the office of Director**
- **Approved the proposal of Performance Shares Plan 2023-2028**
- **Approved the proposal to delegate to the Board of Directors the power to increase the share capital for the Plan**
- **Approved the proposal to authorize the purchase and disposal of treasury shares, also for the Plan**
- **Approved the Report on Corporate Governance and Ownership Structure and the Report on remuneration policy and on remuneration paid**
- **Called the Shareholders' Meeting for 21 June 2022**

Forlì, 11 May 2022 – The Board of Directors of Unieuro S.p.A. (Euronext STAR Milan: UNIR) - in the same meeting in which the consolidated financial statements and the draft financial statements as of 28 February 2022 were examined and approved, under the chairmanship of Stefano Meloni - unanimously approved its own slate of candidates to be submitted to the Shareholders' Meeting for the renewal of the Board until the approval of the financial statements as of 28 February 2025.

“The new statutory provisions approved by the Shareholders in June 2021 regarding the appointment of the management body reflect the international best practices, providing broad representation to Shareholders while allowing governability, in the absence of a controlling shareholder.

One of the new features introduced is the possibility for the Board to propose its own slate of candidates to the Shareholders' Meeting: we have decided to exercise this right in order to provide continuity to the Board, whose three-year term of office is coming to an end, also in the light and with the support of the positive results of the independent assessments of its operation, functioning and composition.

On behalf of the outgoing Board, I hope that Shareholders will express their preference for the above slate at the Shareholders' Meeting on June 21, continuing to support a governance and a management group that has been able to achieve its objectives, also in light of the great commitment required to achieve the new and challenging objectives set out in the Plan.”

Stefano Meloni, Chairman of Unieuro.

The candidates have been selected, after obtaining an opinion from the Remuneration and Appointments Committee, as a result of the process described in the illustrative document made available to the public on 13 April 2022 and consistently with the “Guidelines from the Board of Directors of Unieuro S.p.A. to the shareholders on the size and composition of the new Board of Directors”, as approved and published on 13 January 2022. Both of the aforesaid documents will be made available within today on the Company's website at “*Unieurospa.com / Corporate Governance / Shareholders’ Meeting / 2022 Shareholders’ Meeting*”, as well as through the mechanism for the central storage of regulated information “eMarket STORAGE”, available at www.emarketstorage.com.

The slate of candidates, which also includes the names of the proposed Chairman and of the Chief Executive Officer, is the following:

- Mr. Stefano Meloni (*), for the office of Chairman of the Board of Directors
- Mr. Giancarlo Nicosanti Monterastelli, candidate for the office of Chief Executive Officer
- Ms. Maria Bruna Olivieri
- Mr. Benedetto Levi
- Mr. Giuseppe Nisticò
- Mr. Marino Marin (*)
- Ms. Paola Elisabetta Galbiati (*)
- Ms. Alessandra Stabilini (*)
- Ms. Catia Cesari (*)
- Ms. Monica Luisa Micaela Montironi (*)
- Mr. Michele Bugliesi (*)

() Candidate in possession of the independence requisites envisaged by current legislation and the Corporate Governance Code*

Documentation related to the slate submitted by the outgoing Board of Directors will be made available at the date hereof on the Company's website at “*Unieurospa.com / Corporate Governance / Shareholders’ Meeting / 2022 Shareholders’ Meeting*” as well as through the mechanism for the central storage of regulated information “eMarket STORAGE”, available at www.emarketstorage.com. For further details, please refer to the Report of the Board of Directors on the item 4 on the agenda of the ordinary session of the Shareholders’ Meeting and made available in the same manner mentioned above.

The Board of Directors also unanimously adopted the following resolutions.

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Appointment of the Board of Statutory Auditors

Considering that the term of office of the Board of Statutory Auditors expires with the Shareholders' Meeting which approves the financial statements as of 28 February 2022, the Board of Directors resolved to submit to the Shareholders' Meeting the appointment of the Standing Auditors, including the Chairman of the Board of Statutory Auditors, and of the Alternate Auditors until the approval of the financial statements as of 28 February 2025. The Shareholders' Meeting shall also establish the remuneration of the Standing Auditors for the whole duration of their mandate.

Proposal of Performance Shares Plan 2023-2028

Upon the proposal of the Remuneration and Appointments Committee and after having consulted, to the extent of its competence, the Sustainability Committee, as well as after having consulted the Board of Statutory Auditors, the Board of Directors examined and approved the guidelines and the essential terms of the new incentive plan called "Performance Shares Plan 2023-2028" (the "**Plan**") to be submitted for approval to the Shareholders' Meeting convened for 21 June 2022, in single call (the "**Meeting**").

The total number of Unieuro shares that may be issued for the Plan will be proposed in a maximum of 900,000, resulting from

- (i) a specific capital increase free of charge, to be implemented also on several occasions, pursuant to article 2349 of the Italian Civil Code, for the execution of which the Board of Directors will be granted with a specific proxy and/or
- (ii) treasury shares resulting from purchases made pursuant to articles 2357 and 2357-ter of the Italian Civil Code.

Below is a summary of the essential information on the Plan pursuant to Article 84-bis, paragraph 3 of the Regulation adopted by Consob resolution No. 11971 of 14 May 1999, as subsequently amended (the "**Issuers' Regulation**").

Description of the beneficiaries of the Plan

The Plan is intended for executive directors as well as executives with strategic responsibilities and employees of the Company or Group companies which will be identified by the Board of Directors (the "**Beneficiaries**").

The beneficiaries of the 1st cycle of the Plan shall be a maximum of 60 subjects, not yet specifically identified with the exception of the Chief Executive Officer, the General Manager and the Chief Financial Officer who shall be in office at the date of assignment of the rights and shall include subjects who have a working relationship with the Company and/or the companies of the group (cumulatively the "**Group**") and who fall into one of the following categories:

- executive directors;

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- executives of the Company and/or Group companies;
- personnel with first (or higher) level of employment at the Company and/or Group companies.

The identification of the Beneficiaries, the determination of the number of rights assigned corresponding to the basic number of shares, as well as any other decision concerning the Beneficiaries will be effected, after obtaining the opinion of the Remuneration and Appointments Committee, by the Board of Directors, which may, if necessary, delegate the Chairman or the Chief Executive Officer, having regard to the importance of the respective position held by the Beneficiary in the Company and/or the Group and taking into account the function they perform in the value creation process.

The names of the Beneficiaries and the other information provided for in paragraph 1 of Schedule 7 of Annex 3A to the Issuers' Regulations will be provided at the time of the assignment of the rights in the manner under Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations and in any case in the manner and within the terms indicated by the provisions in force from time to time.

Essential elements relating to the characteristics of the financial instruments on which the Plan is based

The Plan provides for the free allocation to each of the Beneficiaries of rights to receive ordinary shares of Unieuro (the “**Rights**”) based, *inter alia*, on the achievement of certain performance objectives and specific vesting conditions. These performance objectives reflect the relevant variables in the perspective of the creation of value for the Group.

The allocation of the Rights in the first cycle will be made starting from 1 March 2023. The free allocation of shares under the Plan will be carried out in the years 2026 (1st cycle), 2027 (2nd cycle) and 2028 (3rd cycle).

The actual allocation of shares for each of the three cycles will be carried out as resulting from the relevant resolution of the Board of Directors, based on the degree of achievement of the performance objectives and, in general, on the occurrence of vesting conditions.

The aforesaid Rights also confer the right to the receipt by each Beneficiary of a cash bonus based on cash dividends distributed and paid by the Company, if any, for each cycle of the Plan up to the allotment date, pursuant to the provisions of the information document of the Plan. This bonus shall be payable subject to the delivery of the shares relating to each cycle of the Plan, provided that all the vesting conditions are met.

Reasons motivating the Plan

The Plan is one of the instruments used by the Company to integrate the fixed component of the remuneration package of strategic resources through variable components linked to the maintenance of the working relationship, according to market best practices and it is proposed in continuity with the previous medium-long term incentive plan approved by the Shareholders' Meeting on 17 December 2020.

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To this purpose, the Company believes that share-based incentive plans are an effective incentive and retention tool for key personnel and employees to maintain high and improve performance and contribute to the Company's growth and sustainable success.

Therefore, the Plan has the following objectives:

- (i) focus the attention of the Beneficiaries of the Plan on the factors of strategic interest to the Company and to direct the key resources towards the achievement of medium-long term results, in a logic of sustainability of the economic-financial performance of the Group;
- (ii) increase the loyalty of the Beneficiaries of the Plan and encourage their stay in the Company by developing retention policies;
- (iii) align the interests of the Beneficiaries with those of the Shareholders, with a view to developing the growth of the Company's value; and
- (iv) ensure that the overall remuneration of the Beneficiaries of the Plan remains competitive while developing policies of attraction towards new talented managerial and professional figures.

The report of the Board of Directors and the information document relating to the Plan shall be made available to the public in accordance with the procedures and terms laid down in Articles 114-bis and 125-ter, paragraph 1, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended (the "TUF") and 84-bis and 84-ter of the Issuers' Regulations.

Proposal to delegate to the Board of Directors the power to increase the share capital for the Plan

In order to ensure a sufficient number of shares to be allocated to the Beneficiaries of the Plan, if the performance objectives and other conditions laid down in the Plan are achieved, the Board of Directors resolved to submit for approval by the Extraordinary Shareholders' Meeting the granting to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, of the power to increase the share capital, free of charge, for a period of five years from the date of the resolution, even on several occasions, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 180,000 to be charged in full to the share capital through the issue of a maximum of 900,000 new ordinary shares of Unieuro with no express indication of their nominal value, with a consequent amendment to Article 6 of the By-laws in force.

Proposal to authorize the purchase and disposal of treasury shares

The Board of Directors also resolved to submit to the Shareholders' Meeting the request for authorization, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of TUF, to purchase and dispose of treasury shares. The authorization is required, in general, in order to seize any opportunities that the market may offer in the future, and in particular to allow the Company to carry out the transactions listed below:

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- (i) dispose of and/or use treasury shares, in line with the strategic guidelines that the Company intends to pursue, in the context of extraordinary transactions, including, but not limited to, exchange, contribution or capital transactions as well as in the context of exchange and/or transfer of share packages and/or for the implementation of commercial and/or strategic alliances or for other uses deemed to be of financial and/or managerial interest for the Company; and/or
- (ii) purchase treasury shares with a view to medium and long-term investment or, in any case, take advantage of market opportunities also through the purchase and resale of the shares whenever it is deemed appropriate both on the market (with regard to disposal) and in the so-called over-the-counter markets or even outside the market provided that at market conditions and in compliance with the applicable laws and regulations; and/or
- (iii) acquire treasury shares to be used, where appropriate, for existing and future equity incentive plans, including long-term plans, reserved for directors and/or employees and/or collaborators of the Company, or of subsidiaries of Unieuro; and/or
- (iv) carry out market liquidity support activities, where necessary and in accordance with the provisions in force (including the purposes contemplated in market practice), so as to facilitate the smooth conduct of trading and avoid abnormal price movements, as well as to regularize trading and price movements in view of momentary distortions linked to excessive volatility or lack of liquidity; and/or
- (v) initiate programs for the purchase of treasury shares for the purposes provided for in Article 5 of the Regulation (EU) No. 596 of 16 April 2014 on market abuse (“**MAR**”) - i.e. the reduction of the share capital, the fulfilment of obligations deriving from debt instruments convertible into shares or share option programs or other allocations of shares to employees or members of the management and control bodies of the Company or its associated companies or any other purpose that should be contemplated by this provision in the version *pro tempore* in force - and/or for the purposes contemplated by the market practices admitted under Article 13 MAR, in accordance with terms and modalities that may be resolved upon by the Board of Directors,

it being understood that, should the reasons for the purchase cease to exist, the treasury shares held in portfolio or purchased in execution of this authorization may be used for one of the other purposes indicated above and/or transferred.

The proposal is to authorize the purchase of Unieuro ordinary shares, even on several occasions, for the maximum duration permitted by Article 2357, paragraph 2, of the Italian Civil Code - and therefore for a period of 18 months from the date on which the Shareholders' Meeting adopts the corresponding resolution - up to a maximum number of no. 2,000,000, without prejudice to the fact that the number of ordinary shares held from time to time in the portfolio by the Company and its subsidiaries may not in any case exceed (in compliance, therefore, with the limits of Article 2357, paragraph 3, of the Italian Civil Code) 10% of the Company's *pro tempore* share capital.

The authorization includes the right to dispose of all or part of the shares held in the portfolio – without time limits in the absence of regulatory constraints – and even on several

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occasions, even before the maximum number of shares that may be purchased has been exhausted, it being understood that the Company will no longer be able to make purchases once they have reached a total limit of 2,000,000 Unieuro ordinary shares, which is intended as an absolute maximum limit for purchases and that will therefore remain unchanged even if the treasury shares in portfolio are sold or used.

As of today:

- (i) the Company holds no. 600,000 treasury shares, representing 2.9% of the Company's share capital, and
- (ii) no subsidiary of Unieuro holds shares in the Company.

The purchases will be made at price conditions in accordance with the provisions of Article 3, paragraph 2, of Delegated Regulation (EU) 2016/1052. In any case, purchases shall be made at a price not less than 10% lower and not more than 10% higher than the reference price recorded by the security in the stock exchange session of the day preceding each individual transaction.

Transfers, if in cash, shall be carried out at a price per share to be established on the basis of the criteria set out in the applicable regulations and/or in the market practices in force from time to time or, in any case, at a price not lower than 10% compared to the reference price recorded by the security in the stock exchange session of the day preceding each individual transaction.

Report on Corporate Governance and Ownership Structure and Report on remuneration policy and on the remuneration paid

The Board of Directors also approved the Report on Corporate Governance and Ownership Structure relating to the financial year as of 28 February 2022 prepared by the Company pursuant to Article 123-bis of TUF, as well as the Report on remuneration policy and on remuneration paid prepared in accordance with the provisions of Article 123-ter of TUF, Article 84-quater and Annex 3A, Scheme 7-bis of the Issuers' Regulations and Article 5 of the Corporate Governance Code adopted by the Corporate Governance Committee of Borsa Italiana S.p.A.

2022 Shareholders' Meeting

Finally, the Board of Directors resolved to convene the Ordinary and Extraordinary Shareholders' Meeting for 21 June 2022 in a single call, at 11.00 AM CET in Forlì at the Maltoni Scozzoli Notary's Office, Via Mentana 7.

The Shareholders' Meeting will be convened to resolve, in addition to the proposals on the items illustrated above, on the financial statements for the financial year as of 28 February 2022, the allocation of the result for that year and the two sections of the Report on remuneration policy and on remuneration paid.

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The notice of call of the Shareholders' Meeting, as well as all the documents that will be submitted to it, will be made available to the public, within the terms provided by law, at the registered office of Unieuro S.p.A. in Via Piero Maroncelli 10, 47121 Forlì, on the Company's corporate website at "Unieurospa.com / *Corporate Governance / Shareholders' Meetings / 2022 Shareholders' Meetings*" and at the storage mechanism "eMarket STORAGE", available at www.emarketstorage.com.

Approval of the Financial Statements and allocation of the result

With regard to the resolutions adopted by the Board of Directors concerning the approval of the financial statements and the allocation of the result for the financial year, reference shall be made to the press release concerning the results achieved in the financial year, also published on the date hereof through the eMarket SDIR distribution system.

Unieuro S.p.A.

Unieuro is the Italian leader in the distribution of consumer electronics and household appliances, thanks to an omnichannel approach that integrates directly operated stores (about 280), affiliated stores (about 260) and the unieuro.it digital platform, as well as pure digital player Monclick. The company is based in Forlì, has a central logistics hub in Piacenza and has a staff of over 5,800 employees. Listed on the Euronext STAR Milan since 2017, Unieuro reported revenues exceeding Euro 2.9 billion in the fiscal year ended at 28 February 2022.

Contatti / Contacts:

Investor Relations

Andrea Moretti

Investor Relations & Corporate
Communications Director
+39 335 5301205
amoretti@unieuro.com
investor.relations@unieuro.com

Corporate Media Relations

iCorporate

Danja Giacomini
+39 334 2256777
unieuro@icorporate.it

Unieuro S.p.A.

Registered and administrative office: Palazzo Hercolani
via Piero Maroncelli, no. 10 - 47121 Forlì (FC)

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