



*Unieuro S.p.A. - Registered office in Forlì, Palazzo Hercolani, via Piero Maroncelli 10
Share capital euro 4,139,724.20 fully paid up
Registration Number with the Companies' Register of Forlì-Cesena and Tax Code. No. 00876320409*

**EXPLANATORY REPORT OF THE BOARD OF DIRECTORS
ON ITEM NO. 1 OF THE AGENDA OF THE ORDINARY
SHAREHOLDERS' MEETING OF UNIEURO S.P.A.
CONVENED ON 21 JUNE 2022 IN SINGLE CALL**



1. Financial Statements as at 28 February 2022, 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 external Auditing Firm. Presentation of the Consolidated Financial Statements as at 28 February 2022 and the non-financial consolidated statement drawn up pursuant to Legislative Decree 254/2016.

Dear Shareholders,

the Annual Financial Report as at 28 February 2022, 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 24 February 1998 No. 58, duly approved by the Board of Directors on 11 May 2022, 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.

Within the same term and manner, the consolidated non-financial statement drawn up pursuant to Legislative Decree 254/2016, as duly approved by the Board of Directors on 11 May 2022, shall be made available. It should be noted that this statement, - including the preparation of a multi-year Sustainability Plan which contains information regarding initiatives undertaken and results achieved by Unieuro in the various areas of sustainability: Environment, Social and Governance - shall be presented at the Shareholders' Meeting for information purposes only; it is not subject to Shareholders' Meeting approval.

Notwithstanding that the consolidated financial statements as at 28 February 2022, which show consolidated net profits of Euro 44,601/thousand, are brought to your attention, you are reminded that these are not subject to Shareholders' Meeting approval.

It should be noted that, following the exercises of the rights arising from the Long Term Incentive Plan 2018-2025, it is appropriate to reclassify the equity-based payments reserve as available and distributable retained earnings, in relation to the beneficiaries who exercised their rights as of 28 February 2022, and for an amount of Euro 2,810/thousand.

On 11 November 2021, the Board of Directors of Unieuro S.p.A. resolved to initiate a share buyback programme, within the scope of the authorisation received from the Shareholders' Meeting of 17 December 2020. Following the purchases made by the mandated intermediary Mediobanca S.p.A., as of 28 February 2022, the treasury shares held numbered 600,000, equal to 2.8987% of the share capital. The purchases led to the recognition for Euro 12,335/thousand of a negative reserve within shareholders' equity called "Treasury Shares Reserve", and the affixing for the corresponding amount (Euro 12,335/thousand) of an indistributable and unavailable restriction in the item "Other Capital Reserves".



With reference to the above-mentioned documents, you are hereby invited to approve the financial statements as at 28 February 2022, showing net profits of Euro 46,202 /thousand, 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 28 February 2022, showing consolidated net profits for the financial period of Euro 44,601/thousand;*
- *having acknowledged the consolidated non-financial statement as prepared by the Board of Directors;*
- *having examined the draft financial statements as at 28 February 2022 provided by the Board of Directors that closed with annual results of Euro 46,202/thousand;*

resolves

that it approves the annual financial statements as at 28 February 2022 in its entirety as well as the individual parts thereof.”

Forlì, 11 May 2022

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