



A passion called sustainability

Consolidated Non-Financial Statement
as at 28 February 2023

pursuant to Italian Legislative Decree 254/2016



A PASSION CALLED SUSTAINABILITY

For us, passion is about being in tune with change so that we don't lose out on a single moment of our future. Because we make sure to listen, stay curious, and hone our ability to anticipate market demands.

Despite the challenging geopolitical and macroeconomic scenario and the slowdown in the consumer electronics market, we have persisted in our efforts to invest in environmental, social, and governance initiatives. Our objective bears witness to the growing integration of ESG topics into business operations, highlighting their pivotal role as facilitating and cross-cutting factors in the creation of value for all of our stakeholders.

For us, passion is about putting our all into everything we do and striving to surpass expectations.

A GROWING COMMITMENT

Our Sustainability Plan is based on four strategic pillars: Community, Culture, Sustainable Innovation, and Talents.

We have committed to 31 projects within the 2022-2026 four-year period, and we do not plan to stop there. Our growth trajectory compels us to continuously come up with new initiatives and novel ideas. Throughout the year, we took steps to identify additional measures that would enhance and bring more value to our plan, bolstering our unwavering dedication to sustainability.

For us, passion is about wanting to do more than the bare minimum.



ENVIRONMENT



SOCIAL



GOVERNANCE

ENVIRONMENT



LEGENDA

 Sustainable Innovation  Community  Culture  Talents

 Action area included in plan



ENERGY EFFICIENCY SYSTEMS AT POINTS OF SALE

Installed energy efficiency systems in 50 stores reaching a total of 90 stores since the project's inception.



GREEN ENERGY PURCHASES

Achieved 100% renewable energy purchases with supplier certification.



MEASUREMENT OF CARBON FOOTPRINT AND DEFINITION OF FURTHER DECARBONISATION ACTIONS

Selected the partner that will support Unieuro in measuring the Group's carbon footprint (Scope 1, 2 and 3 in accordance with the GHG protocol) and defining further decarbonisation actions. This project will be introduced during the 2023/24 fiscal year.



RECOVERY OF PALLETS FOR REUSE

Accelerated the development of the project to monitor and recover wooden and plastic pallets for the purpose of their subsequent reuse. Pallets recovered and reused as a percentage of the total purchased reached more than 80%, up sharply from 35% in the previous fiscal year.



SUSTAINABLE PACKAGING FOR HOME DELIVERIES

Replaced plastic packaging in home deliveries with 100% recycled material, thereby increasing the use of cardboard and reducing the creation of non-recyclable waste.



LITHIUM-ION BATTERIES AT PIACENZA WAREHOUSE

Replaced the lead-acid batteries used to power forklifts at the logistics hub in Piacenza with lithium-ion ones. Benefits include reduced recharging times, higher energy efficiency, and elimination of CO₂ fumes.



TRADE-IN CAMPAIGNS

Organised 12 trade-in campaigns on some product categories in order to promote their refurbishment and/or proper disposal.



REDUCTION OF PLASTIC IN PRIVATE LABEL

Began a number of initiatives to replace or reduce plastic in the packaging of private label products.



RECOGNITION OF DIGITAL AS THE PRIMARY METHOD FOR DELIVERING PROMOTIONAL FLYERS

Confirmed the reversal of the paper/digital paradigm by further optimising paper consumption, resulting in a reduction in transport costs and emissions. New activities are underway to further optimise the use of digital flyers, including during the tool creation phase. Paper consumption has decreased by 37% YoY and by approximately 95% compared to the pre-COVID period.



SOCIAL



LEGENDA

 Sustainable Innovation  Community  Culture  Talents

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IMPROVEMENT OF CUSTOMER SATISFACTION INDEX (NPS)

Further increase in Net Promoter Score (NPS) (which measures the level of customer satisfaction) achieved, from 48.5 in the previous year to 51.9, an increase of 3.4 points. Beginning with the current fiscal year, customers are also asked to comment on Unieuro's sustainability.



INTRODUCTION OF ELECTRONIC TAGS AT THE POINT OF SALE

Continued installation of electronic tags at points of sale. Since the project began, more than 120 stores have adopted electronic tags.



SUSTAINABLE SUPPLY CHAIN

Work began to select environmental, social and governance criteria to go alongside economic and financial criteria in the supplier evaluation process.



CONSTRUCTION AND CONSOLIDATION OF INTERNAL COMMUNICATION

The Internal Communication department has been set up and several communication tools (newsletters, SharePoint space, webinars, and e-letters) have been developed to improve the visibility of all company initiatives and enhance their value, ensuring standardised and consistent communication with all internal stakeholders.



DEVELOPMENT OF THE NEW COMPANY PORTAL (DIGITAL WORKPLACE)

Supplier selected for development of new internal company portal designed to strengthen the bond between the company and its employees.



LAUNCH OF AN INTERNAL BRAND VALUES COMMUNICATION CAMPAIGN

"Noi ci siamo" ("We are here") internal communication campaign launched, designed to spread and share with all employees the values and foundations of the Unieuro brand: passion, experience, courage, commitment, empathy and openness.



QUESTIONNAIRE UPDATE AND SECOND MEASUREMENT OF EMPLOYEE NPS

Second measurement of the level of employee satisfaction carried out through the calculation of eNPS, which was down on the previous year. Updates made to the questionnaire and its survey areas to render it increasingly consistent and aligned with Unieuro's situation and ongoing projects.



NEW LEADERSHIP MANAGEMENT MODEL AND STRENGTHENING OF TALENT MANAGEMENT

The Leadership Management model is being defined, along with initiatives to strengthen the talent management strategy. Both of these projects will be finalised in 2023-24.





WORKLIFE BALANCE & WELLBEING

Individual smart working agreement (“Futura” project) for headquarters employees renewed for the entire 2022/23 fiscal year and then made definitive from the 2023/24 fiscal year. “Benefit Hub”, the platform which enables access to a series of discounts and commercial offers dedicated to Unieuro staff, extended to all employees.



POLICY TO PROTECT VICTIMS OF GENDER-BASED VIOLENCE

Policy defined on the protection of victims of gender-based violence, which will take effect in FY 2023/24.



INCREASED REPRESENTATION OF WOMEN IN MANAGERIAL AND MIDDLE-MANAGER ROLES

The presence of women in managerial and middle-manager positions has increased, reaching 27.4% of the total of executives and managers, compared to 23.6% a year ago.



RESUMED CLASSROOM INSTRUCTION FOR THE CORPORATE ACADEMY: NEW SUSTAINABILITY COURSE

13th edition of the corporate Academy concluded. This is an important training moment for future Unieuro store managers and saw the return of participants to the classroom after two years of online classes, due to the restrictions of the pandemic. Sustainability has become one of the subjects of the course.



SPECIFIC TRAINING COURSES ON CYBER SECURITY AND PERSONAL DATA PROTECTION LAUNCHED

Strengthened staff training in cyber security and data protection, in the latter case, with a focus on loyalty card customers.



SUSTAINABILITY TRAINING COURSE

Partners selected to support Unieuro in preparing the sustainability training course for the entire company population. This course lasts three years and will start from fiscal year 2023/24.



INTRODUCTION OF THE 2022-2026 SUSTAINABILITY PLAN TO THE ENTIRE COMPANY WORKFORCE AND UPDATE ON INDIVIDUAL INITIATIVES.

A webinar was organised for all employees to showcase the purposes and projects of the Sustainability Plan by top management and managers responsible for individual projects. Details and updates provided on several plan actions through the “Unieuro News” newsletter and webinars on the “UniVersus project”.



**LAUNCHED THE “MENTI CONNESSE” PROJECT**

Launched the “Menti connesse” (“Connected Minds”) project for the sales network, which seeks to identify and pool sales behaviours, experiences, and best practices to build a unique and stand-out purchasing experience for customers. Employees have participated in a total of 7,000 hours of information exchange at 273 participating stores.

**FURTHER DEVELOPMENT OF THE #CUORICONNESSI PROJECT:
LAUNCH OF THE OBSERVATORY AND DECALOGUE**

Over 1.9m contacts reached through the various contact initiatives put in place during the year. Research project called “Schermi futuri”(“Future screens”) launched (whose scientific director is Professor Paolo Crepet) to analyse young people’s “feeling” towards new models of sociality (social media, chat, online gaming, etc.). The project concluded in February 2023 and involves the production of a white paper. Thanks to the schools’ work on the #cuoriconnessi summer booklet “Madi’s Story”, a “handbook” to combat cyberbullying was created with the help of teachers. The handbook, which is already available for free download from cuoriconnessi.it, will be officially presented during 2023 with an ad hoc event held in collaboration with State Police.

**COLLABORATION WITH PRIME CENTER LAUNCHED**

First meetings organised as part of the training project on healthy lifestyles as fundamental factors of children’s psychological and physical well-being and cancer prevention, carried out in collaboration with the Cesena Prime Center of the Romagna Oncology Institute. More than 500 high school students and their teachers involved in Romagna.

**SPONSORSHIP OF FORLÌ BASKETBALL TEAM**

Continued to support sports teams local to Unieuro and promote sports values. During the 2022-23 season, the Company was the main sponsor of the men’s basketball team in Forlì (first team and youth teams) and the Unieuro Arena city stadium.

**OTHER LOCAL COMMUNITY BENEFIT INITIATIVES**

Supported a major new initiative to promote the city of Forlì by acting as a “gold sponsor” for an exhibition on Mary Magdalene and her key role in art, literature, and cinema. The exhibition was organised by the Cassa di Risparmio Foundation at the San Domenico Museums in Forlì.



GOVERNANCE



LEGENDA

 Sustainable Innovation
  Community
  Culture
  Talents

 Action area included in plan



INCLUSION OF ESG OBJECTIVES IN VARIABLE INCENTIVE PLANS

ESG objectives continued to be included in the short- and medium- to long-term incentive plans for management and key personnel, with a weighting of 10% in the annual incentive system (MBO) and 25% in the medium- to long-term incentive system (LTIP).



IMPROVED MONITORING BY SUSTAINABILITY COMMITTEES

Increased the number of members of the Sustainability Committee (from three to four members) and the number of members of the Internal Sustainability Committee (from six to eight members).



DIVERSITY LEVELS OF THE NEW BOARD OF DIRECTORS

The new Board of Directors consists of 11 members, 64% of whom are independent and 45% female.



THE FUTURE BEGINS WITH PEOPLE

We are on a continuous journey to improve and plan to launch several projects in the next financial year.

At the same time, raising awareness and promoting a culture of sustainability within and outside our organisation is the real challenge we intend to overcome.

For us, passion is about committing ourselves wholeheartedly to a more sustainable world.



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Letter to the Stakeholders



Dear stakeholders,

2022/2023 was marked by geopolitical and macroeconomic phenomena of enormous magnitude, including the war in Eastern Europe and inflation that climbed to nearly double-digit levels in the space of a few months, a phenomenon without precedent in almost forty years. The consumer electronics sector, which during the pandemic period had benefitted from extraordinarily positive (albeit non-recurring) purchasing trends, suffered the backlash.

Nevertheless, Unieuro continued its sustainability journey. The orientation toward “sustainable success” and the growing relevance of ESG issues as enabling and cross-cutting factors in the value creation process, is evidenced by the inclusion of four ESG pillars (Community, Culture, Sustainable Innovation, and Talent) in our Strategic Plan, as we seek to make “responsible innovation” the backbone of future corporate development.

As further evidence of the Group’s commitment to sustainable development and further integrating ESG factors into business activities, in 2022 Unieuro approved a four-year Sustainability Plan (2022-2026) which sets out the roadmap for the coming years in terms of projects, goals and targets. The Plan includes over thirty projects and is designed in order to:

- respond to growing sustainability expectations from key stakeholders;
- integrate sustainability into business decisions and develop sustainability awareness and culture within the organisation;
- strengthen governance and control of ESG risks through clear accountability and a holistic approach, enabling the Company to effectively oversee sustainability commitments and meet current and future challenges in a rapidly changing external environment;
- adapt rapidly to the changes within sustainability reporting and increasing disclosure requirements, in a regulatory framework that is becoming more structured and complex;
- identify any business opportunities related to major sustainability trends.

In addition to an unquestioned commitment to environmental issues, special focus is given to the development of an internal culture of sustainability, with specific training and employee engagement projects, including to facilitate the execution of planned actions.

Major initiatives enacted during the year include:

- in the environmental sphere, the sharp rise in energy prices prompted the Group to pursue actions to reduce consumption with even greater determination. Energy efficiency upgrades involved an additional 50 stores, bringing the total number of stores affected since the project launch to 90. With a view to reducing carbon dioxide emissions, purchases of energy from

renewable sources simultaneously rose to 100%, and a partner has been identified who will support the Company in the project to measure its carbon footprint, in preparation for the definition of further future decarbonisation actions. The launch of this measurement project enabled refinement of the methodology to calculate Scope 1 and 2 emissions, consistent with the dictates of the GHG protocol. Significant progress was made in reducing paper consumption through the progressive digitisation of flyers. Initiatives designed to promote circularity practices include the results achieved in the recovery of pallets, allowing them to be reused, and trade-in campaigns for certain product categories. One of the objectives of these campaigns was to facilitate subsequent reuse practices, reconditioning and/or proper disposal.

- In terms of social projects, great emphasis was placed on improving the customer experience, increasingly leveraging the omnichannel strategy, developments in end-to-end online process management, and strengthening customer care services. Progress on service quality was repaid by an increase in the Net Promoter Score. Point-of-sale digitalisation benefitted from the introduction of electronic tags in an increasing number of stores. IT security and customer data protection were strengthened through investments in technology and staff training to provide more effective oversight and risk prevention. Several initiatives were introduced for employees, beginning with the second climate survey, a key element in monitoring the general level of satisfaction and engagement of the corporate population over time. Also on the subject of engagement, and to encourage more effective dissemination of information, internal communication was completely rethought. This involved the creation of a dedicated area on the company intranet, periodic newsletters and the organisation of webinars, including the one related to the campaign (“Noi ci siamo”), which sought to strengthen awareness of Unieuro’s heritage of values and principles. Training activities finally saw the resumption of in-person corporate Academy courses, which brought notable advantages in terms of interaction and discussion. Finally, as part of the work designed to promote a better work-life balance, of particular note is the renewal - first for an additional year but then made permanent - of the innovative smart working project (project “Futura”) for staff in central functions. This is a tangible sign of the integration of this working method into the Group’s organisational reality. On the diversity front, the presence of women in managerial and intermediate positions increased, while at the Group level, women continued to make up just under 50 per cent of the workforce. Dialogue with other categories of stakeholders also continued: recurring interactions with shareholders and other representatives of the financial community were joined this year by a listening initiative specifically targeting the main product suppliers. One-to-one meetings were organised both physically and remotely, facilitating not only a discussion of respective ESG strategies but also identifying any aspects of common interest in the area of sustainability and enabling suppliers’ direct involvement in Unieuro’s 2022/23 materiality analysis. Unieuro’s social commitment was further strengthened, especially for young people. In addition to the increasingly popular #cuoriconnessi project, the Company worked alongside the Prime Center of the Romagnolo Oncology Institute to develop educational initiatives to raise awareness among the younger generation about the importance of prevention, adopting a healthy diet and following correct lifestyles.

"In a year that proved particularly challenging for our industry, Unieuro's commitment to sustainability did not slow down, but rather was consolidated with the 2022-26 Sustainability Plan, which will guide the Group's actions now and in the years to come. In fact, we have outlined a path that sees us committed to promoting a culture of sustainability within and outside our organisation. Attention to the expectations and needs of our stakeholders will increasingly guide our actions, in the firm belief that the path of creating sustainable and shared value is the only viable way to ensure a better future for all of us and even more so for new generations".

Stefano Meloni
Chairman of the Board of Directors

As regards economic and governance aspects, the company distributed 97% of its economic value generated to its stakeholders, continued to include ESG objectives in management's short- and medium- to long-term variable compensation plan, and increased the number of members of the internal Sustainability Management Committee to involve more areas of the company in internal dialogue and discussion on sustainability issues. The corporate bodies' increased focus on sustainability governance oversight is reflected, following the renewal of the Board of Directors, in the increased number of Directors on the internal Board Committee on Sustainability. The update to the materiality matrix - which, in accordance with the provisions of the new GRI "Universal Standards" 2021, was based on the concept of "impact materiality" - was carried out with the involvement of qualifying internal and external stakeholders through a highly customised approach.

We submit for your attention the 2022/23 Non-Financial Statement, which highlights how our approach to sustainability has become increasingly strategic, cross-cutting and shared and seeks to concretely pursue the creation of shared value in full compliance with regulatory developments.

We hope you enjoy the report.

May 9, 2023

Daniele Pelli
Chair of the Sustainability Committee



1. INTRODUCTION¹

1.1. Who we are

Founded in the late 1930's, Unieuro² is currently the largest distributor of consumer electronics and domestic appliances in Italy, with a comprehensive omnichannel approach that includes both direct and affiliate stores, the digital platform unieuro.it, and the digital pure player Monclick.

The Company is headquartered in Forlì, has a central logistics platform in Piacenza and a support hub in Carini (PA); it is active throughout Italy through a widespread distribution network.

In the fiscal year ending February 28, 2023, Unieuro reported revenues of about Euro 2.9 billion and employed around 5,700 people. The Company has been listed on the Euronext STAR Milan segment since 2017.

Thanks to its omnichannel strategy, Unieuro is able to offer customers a “seamless” shopping experience as part of an integrated ecosystem of product and service offerings across all company channels.



With the slogan “*Batte. Forte. Sempre.*”, Unieuro is one of Italy’s most well-known and long-standing retailers. The Group operates a total of 533 direct and indirect points of sale, all of which bear the Unieuro brand.

The Unieuro brand is the synthesis of the company’s value heritage, the centre of gravity of a consistent and distinctive communication ecosystem across all channels, online and offline. The Group also operates under the Monclick brand, which oversees the e-commerce segment and competes with digital-only retailers known as “digital pure players”.

¹ For the table on page 30-37 we note that the impacts (positive and negative) pertaining to this chapter refer mainly to the material topic “stakeholder dialogue.”

² As stated in “Methodological Note,” the terms “Unieuro” or “Group” refer to the set of companies consisting of the parent company Unieuro S.p.A. and the wholly owned subsidiary Monclick S.r.l., while the terms “Unieuro S.p.A.” or “Company” refers exclusively to the parent company.

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In order to disseminate and share the values and fundamentals of the Unieuro brand with the entire corporate population, a specific internal communication and employee engagement campaign entitled “*Noi ci siamo*” (“We’re here”) was launched in the year.



PURPOSE

To bring innovation to the people-technology relationship by filling it with human meaning. Our first responsibility is to foster a consistently positive experience with technology in daily life.



VISION

To be considered the natural physical and digital destination for any need relating to the world of technology, promoting responsible innovation at all times.



MISSION

To pursue consolidation and growth of our market and image leadership, creating value for all stakeholders. Thanks to our expertise, passion and commitment, we know how to ensure a distinctive and personalised consumer experience for everyone because we always put every customer at the centre of an omnichannel ecosystem capable of providing proximity and service.



BELIEF

Unieuro believes in “Responsible Innovation”: an idea of innovation that, including through the evolution of its omnichannel offering, means applying responsible behaviours at all levels of sustainability, People-Planet-Profit and along the whole value chain.



PASSION

Passion is the engine that beats loudly in everything we do and allows us to find answers that are always relevant to the public.



EXPERIENCE

Experience comes from our history, which continues to evolve in line with the changing world.



COURAGE

The courage to continuously seek innovation, anticipating the changes that will directly impact our lives.



COMMITMENT

Commitment to our community to play a sustainable social and environmental role.



EMPATHY

The ability to approach our customers and get to know them, listen to their stories, their experiences, and use this to better understand how to respond to their needs.



OPENNESS

The open-mindedness that makes us unprejudiced and available, authentic and transparent to others.

“NOI CI SIAMO” - UNIEURO'S FIRST INTERNAL COMMUNICATION CAMPAIGN SETS OUT THE COMPANY'S VALUES.



October 2022 saw the launch of the “Noi ci siamo” campaign, the internal initiative targeting all Group employees that set out to tell the story of the founding elements of Unieuro's identity, its vision, mission and values, to consolidate a sense of belonging and community.

“At such a complex moment of great change, it is even more important to share and reaffirm those values that unite us, that set out who we are, and that help us face everyday challenges. Through this internal communication initiative, we want to valorise the stories of our people, their experiences and emotions. I like to consider “Noi ci siamo” as a starting point, which can become a catalyst for a shared and collective reflection on our mission, vision and values and why they are so important to the present and future of our company. We strongly believe in sharing, and we believe that values acquire even more meaning when they are interpreted by the people of Unieuro: that is why we are all the protagonists of this initiative.”

Marco Titi, Unieuro Marketing Director

Through its five different integrated and convergent distribution sectors, Unieuro sells a wide range of consumer electronics, domestic appliances, and ancillary services. More specifically, the Company's product categories comprise:

- **GREY**, namely telephony, tablets, information technology, phone accessories, cameras, and wearable technology products;
- **WHITE**, comprising major domestic appliances (MDA), such as washing machines, dryers, refrigerators or freezers and stoves, small home appliances (SDA), such as vacuum cleaners, food processors and coffee machines, in addition to the air conditioning segment;
- **BROWN**, including televisions and related accessories, audio devices, smart TV devices, car accessories, and data storage systems;
- **OTHER PRODUCTS**, which includes both sales in the entertainment sector and other products not included in the consumer electronics market such as hoverboards, scooters or muscle or pedal-assist bicycles;
- **SERVICES**, including home delivery, installation, used car pickup, extended warranty, consumer credit services through financial intermediaries, remote support services for computer product configuration, and after-sales services.

In addition to selling third-party products, Unieuro S.p.A. also sells exclusive brand products. These comprise domestic appliances, including large and small appliances, air conditioners, and products manufactured by third-party companies sold under the brand name “Electroline”, along with products under the “Joiahome” brand name (homeware, gift items, and travel goods). This year, these were joined by products under the “Teklio” brand, including IT products, TLC accessories, and mobility-leisure products.

The subsidiary company Monclick S.r.l. sells various items, including IT products, electronics, smartphones, and domestic appliances through its website www.monclick.it, providing customers with a seamless purchasing experience that includes home delivery and installation of the

purchased product. Unieuro also operates in the Business to Business to Consumer (B2B2C) segment, which caters to operators who need to purchase and distribute electronic products to regular customers or employees as part of points schemes, competitions, and incentive plans.

Ownership and corporate structure

Unieuro shares have been listed on the Euronext STAR Milan segment since April 2017.

The Company features an extensive and fragmented shareholder base, and thus is structured like a public company.

Through the IPO and three subsequent market placements, private equity operator Rhône Capital has reduced its stake - initially 70.5% of the capital - to zero since January 2020.

In January 2021, the free float was further expanded following the divestment, through an accelerated bookbuilding procedure, by shareholder Dixons Carphone plc (now Currys plc), which sold on the market the 7.17% stake it held through Alfa S.r.l.

In April 2021, telecommunications operator Iliad SA announced the purchase of an approximately 12.2% stake in Unieuro, becoming the largest shareholder. Based on available information, Unieuro's second largest shareholder is asset management company Amundi Asset Management with an 8.3% stake.

The following is a breakdown of the Company's share capital, consisting of 20,698,621 shares.

Share capital of Unieuro S.p.A.³

	%
Xavier Niel, through Iliad SA	12.2
Amundi Asset Management	8.3
Treasury shares	2.9
Other Shareholders	76.6

³ The table displays the percentage of Unieuro ordinary shares held either directly or indirectly by shareholders or individuals at the top of the equity chain who have declared that they exceed the relevant shareholding threshold per Article 120 of the Consolidated Finance Act and Consob Issuers' Regulation. The percentage shown in the table is accurate at the time of writing this Statement but may be subject to updates based on the information available to the Company.

1.2. Involvement of Shareholders and other Stakeholders

For the Group, engaging with stakeholders has always represented a crucial listening and communication opportunity that creates stable and long-lasting relationships based on integrity, transparency, and a respect for regulations. It is also an indispensable method for measuring expectations and satisfaction levels, thus allowing the Group to strengthen its ability to create shared value.

The Group first performed its stakeholder identification process in 2017, prior to the preparation of its first Non-Financial Statement. Before preparing that Statement, the Group mapped the key stakeholders identified in its Code of Ethics. This involved selecting categories of stakeholders whose interests were deemed significant based on their direct or indirect relationship with the Group, stakeholders whose interests could be directly or indirectly impacted or influenced by the Company's activities, and those who were most affected by the Group's business. In 2021, as part of the preparatory activities for the preparation of the Sustainability Plan, the pool of stakeholders was further expanded following the benchmarking analysis.

Unieuro has adopted a *Policy for the management of dialogue with shareholders and other interested parties*, in line with the recommendations of the Corporate Governance Code of Borsa Italiana S.p.A., with which the Company complies. This policy seeks to regulate dialogue between the Company and representatives of the Interested Parties. It defines the rules of such dialogue, identifying the persons involved, topics to be discussed, timing, and channels of interaction. For the management of other forms of stakeholder dialogue not covered by the policy, the other initiatives and activities previously adopted by Unieuro remain valid and applicable. These include the relations between the financial community and the Investor Relations Department.



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In managing dialogue with Stakeholders, the Unieuro Group operates in accordance with the following general principles:

- transparency, fairness, punctuality, timeliness, equity and symmetry in the dissemination of information;
- distribution to all Stakeholders of the information they require through the most appropriate means of communication to enable the full exercise of their rights;
- regular publication of relevant information that is continuous, periodic or extraordinary;
- commitment and integrity in the distribution, communication, and management of regulated and unregulated corporate information;
- compliance with the provisions on market abuse, as per the legal provisions in force from time to time, the policies, guidelines and procedures and, in general, the corporate governance rules defined by the Company and the laws applicable to the Company and the Group from time to time.

The discussion topics covered by the policy concern company strategies, the Group's economic and financial outlook, corporate governance, sustainability topics, shareholder remuneration policies (including the dividend policy), the Internal Control and Risk Management System, and significant corporate transactions.

IR & CORPORATE COMMUNICATION



Since launching on the stock market in 2017, Unieuro has had a Department in charge of dialogue and interface with the financial market, whose primary objective is to ensure effective and fair access to information regarding the Group and its operations through:

- **promotion of quality coverage of Unieuro** stock by brokers, currently followed by two pan-European brokers (Kepler Cheuvreux and BNP Paribas Exane) and two Italian brokers (Mediobanca and Banca Akros);
- **organisation of periodic conference calls** for financial analysts and investors to enable public and direct discussion with executives on the evolution of management and the company's economic, financial and equity situation;
- **participation in virtual and physical investor conferences and roadshows** organised by third parties, with particular reference to the STAR Conference organised by Borsa Italiana;
- **engagement of key institutional shareholders at the Shareholders' Meeting** to ensure clarity and build consensus on Agenda items;
- **constant updating of the institutional website www.unieurospa.com**. This is dedicated to all stakeholders - particularly financial stakeholders - interested in learning more about Unieuro's corporate identity, its strategies, results and, more generally, the investment case. The site also serves as a repository for corporate records for shareholders and investors;
- **promotion of Unieuro's visibility in the main financial**, traditional and digital media, during the dissemination of periodic results and corporate transactions;
- **use of the professional social network LinkedIn**, which is used to share corporate content for the benefit of small shareholders and employees in particular.

The beginning of the year was marked, on the one hand, by the dissipation of the pandemic and by the outbreak of the Russian-Ukrainian war on the other. In relation to the latter, topics of discussion with investors and financial analysts included the resulting macroeconomic and geopolitical fallout and the effects of rising inflation on consumer purchasing power and the consumer electronics sector. The impact of inflation and the rising cost of energy on Group operating costs were also among the topics for further consideration. In the early months of the year, discussions also concerned shareholder remuneration and the appointment of corporate bodies. In the second part of the reporting period, there was increased interest in the economic and financial guidance announced to the market for the current fiscal year. Discussion with market participants also involved the business performance by channel and by product category, with particular reference to the normalisation of sales in some segments, which had seen extraordinary trends in relation to the pandemic and the switch-off of television frequencies.

Further inquiries related to the execution of the guidelines of the 2021-2026 Strategic Plan, including opportunities for growth, potentially through acquisitions, given the significant net cash available.

Without prejudice to the point above regarding dialogue with shareholders and investors, Unieuro constantly strives to also foster, encourage and manage dialogue with all other relevant stakeholders.

We therefore note that, particularly in the last two fiscal years, in order to carry out the materiality analysis, some of the Group's key internal and external stakeholders were involved by sending

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questionnaires and/or through individual meetings. We also note that engagement with customers, in addition to being ensured by daily relations at the points of sale (customer service) and through the customer care service, has meant that for some time Unieuro has calculated the NPS (Net Promoter Score) parameter on customer satisfaction. Attention to and valorisation of human capital have likewise always been the focus of the Company's attention through constant contact with the Human Resources Department. These aspects were further strengthened with the launch and development of the *UniVersus* project, which is designed to ensure that internal climate is monitored and measured through the use of a metric similar to that adopted for customer satisfaction surveys. Since 2021/22 Unieuro has calculated an eNPS (employee Net Promoter Score) on an annual basis. Also worthy of note are the employee engagement and listening initiatives created and carried out by Internal Communication, beginning in FY 2022/23. Supplier relations are also managed on a recurring basis by the relevant department. A specific engagement initiative was pursued in FY 2022/23 by the Sustainability and M&A Department, which organised a series of individual meetings with some of Unieuro's key product suppliers. The objective of this was, on the one hand, a direct discussion of the respective ESG strategies and the identification of possible areas of common interest in sustainability and, on the other, the direct involvement of suppliers in Unieuro's materiality analysis.

The Group also considers it important to contribute to local, national, and international associations, communicate with them continuously on topics of common interest, and strengthen its public and institutional relations.

At local level, Unieuro is a member of ASCOM (Forlì) and CONFAPI (Piacenza), which protect its interests in the regions where its headquarters and logistics hub are located, respectively.

At national level, the Company is a member of:

- 1) AIRES, the Associazione Italiana Retailer Elettrodomestici Specializzati (Italian Association of Specialised Domestic Appliance Retailers), which brings together leading companies and distribution groups specialising in domestic appliances and consumer electronics. AIRES is in turn a member of Confcommercio Imprese per l'Italia. Unieuro has appointed the association's Chairperson since April 2018.
- 2) Confimprese, which is a group of leading operators with direct and franchised distribution networks across a range of product sectors.

At international level, Unieuro is a member of the European Consumer Electronic Retailer Council (EuCER), which it helped found in 2019, and is represented on its Board. EuCER is based in Brussels and comprises European consumer electronics chains and buying groups. Since March 2020, EuCER has been a member of EUROCOMMERCE, one of the largest associations of European retailers. As of early 2023, Unieuro selects EuCER's representative on the Environment Committee of EUROCOMMERCE.

1.3. Strategic Sustainability Path

1.3.1. Materiality Analysis

In the context of non-financial reporting, materiality analysis takes on a primary role as it seeks to identify the environmental, social, economic and governance topics considered most relevant and significant to Unieuro's business and stakeholders.

Compared to the process adopted by Unieuro in previous years, which was based on the concept of "relevance" and focused on the outcomes of the comparison between the internal corporate view and the external stakeholder view, the methodology adopted for the 2022/23 materiality analysis was based instead on the concept of "impact," in accordance with the provisions of the new GRI "Universal Standards" 2021. These provide that materiality is associated with the most significant impacts (positive or negative, actual or potential, short- or long-term) that business activities are (or may be) capable of generating on the economy, the environment and people, including impacts on their human rights according to the "inside-out" (or "Impact Materiality") view.

In line with previous years but with important methodological developments, Unieuro has therefore revised the Group's materiality update process in order to make it consistent with the guidelines of the Standard "GRI 3: Material Topics".

Specifically, the definition of the reference context benefited from: (a) the work done during the 2021/22 fiscal year for the purposes of identifying stakeholders, the materiality analysis and the preparation of the Sustainability Plan and the 2021-2026 Strategic Plan; (b) the development of a benchmark analysis targeting a sample of comparable national and international companies; (c) a careful examination of regulatory developments in sustainability reporting (Taxonomy, CSRD, CSDD, SFDR, ESMA references to issues related to sustainability, etc.) and the main international ESG standards and frameworks already in force (GRI, SASB, TCFD.) and in the approval phase (ESRS, IFRS Sustainability Standards).

Once this first phase was completed, to identify the ESG topics that are potentially relevant to Unieuro and the associated inside-out impacts, these were grouped into clusters based on their mutual level of affinity. 21 ESG topics were thus identified, divided into four macro-categories: Environmental Responsibility, Social Responsibility, Governance and Economic Responsibility, Service Responsibility to Customers. Topics and their impacts were subjected to subsequent evaluation by internal and external stakeholders.

Because of the complexity of the analysis, including as a result of the introduction of the new methodological approach imposed by GRI, it was deemed appropriate to involve a rather small number of stakeholders with high strategic value. To facilitate easier understanding of the purpose of the exercise and how to fill out the questionnaires, the Sustainability and M&A Department organised a series of dedicated meetings (physical and/or video calls) with most of the parties involved. The high response rates (values above 90%) obtained in both surveys testify to the effectiveness of the personalised approach employed.

An initial survey conducted through an online questionnaire and designed to analyse impacts was submitted to the management team (top management and members of the internal sustainability management committee) and some categories of external stakeholders (trade associations

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representing the world of manufacturing, distribution, and consumer businesses and a selection of the Group’s main product suppliers).

A second survey, focusing instead on the assessment of the probability (distinguishing between high, medium and low) of occurrence of the identified impacts, was subsequently submitted to Unieuro’s management team only.

The data collected from the two surveys were processed to prioritise topics according to the impacts associated with them (from major to minor), considering both magnitude and relative likelihood of occurrence. The list of material topics was created by adopting a “materiality threshold,” applied to each of the four macro-categories set out above.

Updating the materiality analysis involved an expansion of material topics that rose from thirteen to eighteen as a result of the introduction of the Sustainability Plan, the benchmarking activity, and taking into account relevant regulatory developments. For the latter in particular, research was conducted to identify not only reporting and organisational level impacts in the years ahead but also connections between existing and/or upcoming directives and regulations. This makes corporate reporting more consistent with the commitments made under the Sustainability Plan and the evolving regulatory environment in the sustainability field. At the same time, some of the previous year’s topics were renamed through the aggregation of individual items and/or the adoption of terminology aligned with best practices.

Finally, we emphasise that, consistent with reporting for past fiscal years, Unieuro continues to consider “Protection of Consumer Privacy,” “Combatting corruption,” and “Safety of products on the market” as indispensable issues to which it attaches utmost attention.

At the end of the entire process, the results were submitted for discussion and validation by the Sustainability Committee. The materiality analysis was subsequently approved by the Board of Directors on February 23, 2023. The list of material topics is summarised below:

1. Governance and economic responsibility
 - a. Business ethics and integrity
 - b. Resilience and financial balance
 - c. Stakeholder dialogue
 - d. Combatting corruption
2. Service responsibility to customers
 - a. Customer-centricity and innovation
 - b. Protection of consumer privacy and cyber security
 - c. Safety of products on the market
 - d. Transparency of product information and offers to customers

3. Social responsibility

- a. Respect for human rights and worker protection
- b. Diversity and equal opportunities
- c. Employee and contractor health and safety
- d. Staff training and career development
- e. *Company welfare*
- f. Sustainable supply chain

4. Environmental responsibility

- a. Climate change and energy efficiency
- b. Waste management
- c. Distribution, logistics and mobility management
- d. Sustainable packaging

The following table summarises the material topics for the Group and their impacts, by associating the policies safeguarding these issues, the actions put in place and their respective monitoring methods:

Area	Material topics	Ranking	Related impact
Governance and economic responsibility	Business ethics and integrity	1	Ability to positively or negatively affect: <ul style="list-style-type: none"> • alignment with regulations and reporting standards on business ethics and integrity • availability of financial resources for the company and the economic ecosystem in which it operates
	Resilience and financial balance	2	Ability to positively or negatively affect: <ul style="list-style-type: none"> • availability of financial resources for the company and the economic ecosystem in which it operates • stakeholder relations • stability of staff employment • retention and attraction capabilities • attractiveness to investors and capital lenders
	Stakeholder dialogue	3	Ability to positively or negatively affect: <ul style="list-style-type: none"> • stakeholder relations
	Combatting corruption (*)	4	Ability to positively or negatively affect: <ul style="list-style-type: none"> • protection of legality and prevention of illegal behaviour

⁴ [2022-2026 Sustainability Plan - Unieuro S.p.A. \(unieurospa.com\)](https://www.unieurospa.com)

⁵ For further details, please also refer to Unieuro’s corporate website - “About Us/Strategy” section

Activity that generates the impact	Commitments, safeguarding policies and monitoring arrangements	Measures and initiatives put in place
<ul style="list-style-type: none"> • Adoption of standards of integrity and transparency (including voluntary standards) in accordance with the rules, best practices and regulations applicable to the Unieuro Group • Adopting a transparent approach to taxation and legality 	<ul style="list-style-type: none"> • Code of Ethics • 231 Organisation and Management Model and audits by the Supervisory Board and Internal Audit function • Whistleblowing Policy • Preparation and review of the annual and half-year financial report • Activities carried out by the Control and Risks Committee • Sustainability Plan 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the “<i>Culture - for effective ESG governance</i>” pillar. For more details, please see the website⁴.
<ul style="list-style-type: none"> • Adoption of a competitive strategy capable of ensuring the preservation and possible improvement of the Group’s economic and financial performance over time 	<ul style="list-style-type: none"> • Continuous monitoring of economic and financial performance • Annual financial report and interim management reports • Strategic Plan⁵ • Sustainability Plan 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the “<i>Culture - for effective ESG governance</i>” pillar. For more details, please see the website⁴.
<ul style="list-style-type: none"> • Dedicated listening and dialogue channels for stakeholders (e.g., surveys, individual meetings, focus groups, etc.) • Opportunities for discussion with investors (investor conferences, roadshows, conference calls, etc.). • Local community involvement initiatives, donations, sponsorships, charitable disbursements, etc. 	<ul style="list-style-type: none"> • Policy for the management of dialogue with shareholders and other interested parties • Sustainability Plan • Code of Ethics • Whistleblowing Policy 	<ul style="list-style-type: none"> • Discussion initiatives with representatives of the financial community • NPS Project • eNPS Project • Measures in the Sustainability Plan relating to the “<i>Culture - for effective ESG governance</i>” pillar. For more details, please see the website⁴.
<ul style="list-style-type: none"> • Core business monitoring and control activities • Adoption of standards of integrity and transparency in accordance with the rules and regulations applicable to the Unieuro Group (including voluntary standards) • Specific training courses 	<ul style="list-style-type: none"> • Code of Ethics • Whistleblowing Policy • 231 Organisation and Management Model • Audits conducted by the Supervisory Board • Activities carried out by the Control and Risks Committee • Dedicated training 	<ul style="list-style-type: none"> • Periodic meetings of the Control and Risks Committee for updates and discussion

Area	Material topics	Ranking	Related impact
Service responsibility to customers	Customer-centricity and innovation	1	Ability to positively or negatively affect: <ul style="list-style-type: none"> • product and service offer that meets customer needs • improvement of the buying experience at all stages and customer satisfaction.
	Protection of consumer privacy and cyber security (*)	2	Ability to positively or negatively affect: <ul style="list-style-type: none"> • protection of the safety and fundamental rights of customers and all parties with whom the Company interacts.
	Safety of products on the market (*)	3	Ability to positively or negatively affect: <ul style="list-style-type: none"> • health and well-being of customers, in terms of the absence of manufacturing defects, toxic materials/substances in the products offered by the Company
	Transparency of product information and offers to customers	4	Ability to positively or negatively affect: <ul style="list-style-type: none"> • availability of more information regarding the features of the products and services offered • more informed purchases by customers.

Activity that generates the impact	Commitments, safeguarding policies and monitoring arrangements	Measures and initiatives put in place
<ul style="list-style-type: none"> • Customer satisfaction activities • Market demand analysis activities 	<ul style="list-style-type: none"> • Customer satisfaction management • Strategic Plan • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measurement of NPS • Measures in the Sustainability Plan relating to the pillar “Sustainable Innovation - for a future of responsible action and choices.” For more details, please see the website⁴. • Strategic Plan projects designed to improve the customer experience
<ul style="list-style-type: none"> • Drafting of Unieuro’s cyber strategy and organisational model • Cyber security plan • Specific training courses • Appointment of a Data Protection Officer (DPO) • Establishment of an internal privacy office and organisational chart • Processes to verify any reports received from customers regarding their products by Unieuro’s Insurance department 	<ul style="list-style-type: none"> • Sustainability Plan and related monitoring • Monitoring of project progress by Unieuro’s cyber security function • Dedicated training 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the “Culture - for effective ESG governance” pillar. For more details, please see the website⁴.
<ul style="list-style-type: none"> • Processes to verify any reports received from customers regarding their products by Unieuro’s Insurance department 	<ul style="list-style-type: none"> • Quality control procedures • Customer satisfaction management 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar “Sustainable Innovation - for a future of responsible action and choices.” For more details, please see the website⁴.
<ul style="list-style-type: none"> • Product label compliance, carried out by the Marketing Department • Compliance with the Consumer Code • 231 Model • Code of Ethics 	<ul style="list-style-type: none"> • Monitoring activities carried out by Unieuro’s Marketing Department • Sustainability Plan 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar “Sustainable Innovation - for a future of responsible action and choices.” For more details, please see the website⁴.

Area	Material topics	Ranking	Related impact
Social Responsibility	Respect for human rights and worker protection	1	Ability to positively or negatively affect: <ul style="list-style-type: none"> • protection of the fundamental rights of company staff members and all parties with whom the Company interacts.
	Diversity and equal opportunities	2	Ability to positively or negatively affect: <ul style="list-style-type: none"> • protection of the fundamental rights of company staff members and all parties with whom the Company interacts. • stability of employment for company staff
	Employee and contractor health and safety	3	Ability to positively or negatively affect: <ul style="list-style-type: none"> • protection of the well-being, health, and safety of employees and all individuals whose operational activities are under the direct control of the Company (e.g., outside contractors, interns, etc.)
	Staff training and career development	4	Ability to positively or negatively affect: <ul style="list-style-type: none"> • opportunity for each employee to embark on a path of professional growth and realise their full potential. • strengthening and development of professional skills and competencies.
	Company welfare	5	Ability to positively or negatively affect: <ul style="list-style-type: none"> • opportunities for employees to balance work and family life • protection of employees' mental and physical well-being
	Sustainable supply chain	6	Ability to positively or negatively affect: <ul style="list-style-type: none"> • the offer of products and services with sustainability features, integrating into its business model practices of selecting and/or monitoring suppliers according to social, economic and environmental criteria • management of environmental and social impacts throughout the supply chain by integrating into its business model practices of selecting and/or monitoring suppliers according to social, economic and environmental criteria

Activity that generates the impact	Commitments, safeguarding policies and monitoring arrangements	Measures and initiatives put in place
<ul style="list-style-type: none"> • Introduction of training plans • Performance management models and tools • Career development plans • Remuneration policies and mechanisms 	<ul style="list-style-type: none"> • Code of Ethics • Procurement procedure as per the Sustainability Plan • Processes for professional development and career advancement • Activities carried out by Unieuro's Remuneration Committee 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Sustainable Innovation - for a future of responsible action and choices.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Activities to analyse the perception of diversity at the company 	<ul style="list-style-type: none"> • Sustainability Plan 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Talents - building our tomorrow together.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Initiatives related to providing a healthy work environment for all staff members • Initiatives in the area of corporate welfare • Staff training and awareness initiatives on these issues • Specific training courses 	<ul style="list-style-type: none"> • Company-union agreements on work-life balance and welfare (agreements on remote working, etc.) • Creation of the annual RAD • In-company safety monitoring activities by the function in charge or PPSM • Dedicated training 	<ul style="list-style-type: none"> • Adoption of preventive and protective measures designed to prevent or minimise employee exposure to occupational hazards, reducing or eliminating work-related injuries and ill health • Measures in the Sustainability Plan relating to the pillar "<i>Talents - building our tomorrow together.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Introduction of training, performance management and career development processes 	<ul style="list-style-type: none"> • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Talents - building our tomorrow together.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Possibility for employees at headquarters to take advantage of remote working ("Futura project") • Extension of the "Benefit Hub" to the entire corporate population 	<ul style="list-style-type: none"> • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Talents - building our tomorrow together.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Analysis of its suppliers' management practices, evaluating possible additions to be introduced with a view to sustainability 	<ul style="list-style-type: none"> • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Talents - building our tomorrow together.</i>" For more details, please see the website⁴.

Area	Material topics	Ranking	Related impact
Environmental responsibility	Climate change and energy efficiency	1	<p>Ability to positively or negatively affect:</p> <ul style="list-style-type: none"> • reduction of energy consumption through energy efficiency actions and projects • reduction of risks associated with extreme weather events (e.g. flooding etc.) and the phenomena of climate migration
	Waste management	2	<p>Ability to positively or negatively affect:</p> <ul style="list-style-type: none"> • greater protection of the environment and preservation of natural resources • health and well-being of communities • staff and consumer awareness and sensitivity to proper waste management and disposal, reuse, and recycling practices • compliance with laws and regulations on proper waste management
	Distribution, logistics and mobility management	3	<p>Ability to positively or negatively affect:</p> <ul style="list-style-type: none"> • environmental protection by combatting climate change
	Sustainable packaging	4	<p>Ability to positively or negatively affect:</p> <ul style="list-style-type: none"> • greater protection of the environment and preservation of natural resources • compliance with packaging laws and regulations

(*) Topics considered by Unieuro to be of maximum and unavoidable materiality

Activity that generates the impact	Commitments, safeguarding policies and monitoring arrangements	Measures and initiatives put in place
<ul style="list-style-type: none"> • Careful and responsible management of consumption (energy, water etc.) under the direct control of Unieuro (Project Green) • Purchases of energy from renewable sources with guarantee of origin certification • Offering products and services that incorporate responsibility principles 	<ul style="list-style-type: none"> • Pallet reuse initiatives • "LEED platinum" certificate for Monclick headquarters • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Sustainable Innovation - for a future of responsible action and choices.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Responsible waste disposal management, complying with applicable laws and regulations • Choices and research in the use of packaging or other materials to reduce waste generation and promote recycling/reuse 	<ul style="list-style-type: none"> • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Sustainable Innovation - for a future of responsible action and choices.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Provision of electric charging stations for electric cars • Renewal of batteries in Unieuro's warehouse vehicle fleet 	<ul style="list-style-type: none"> • Sustainability Plan 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Sustainable Innovation - for a future of responsible action and choices.</i>" For more details, please see the website⁴.
<ul style="list-style-type: none"> • Promotion of practices that target the use of sustainable packaging and pursuing its proper disposal 	<ul style="list-style-type: none"> • Sustainability Plan and related monitoring 	<ul style="list-style-type: none"> • Measures in the Sustainability Plan relating to the pillar "<i>Sustainable Innovation - for a future of responsible action and choices.</i>" For more details, please see the website⁴.

1.3.2. 2022-2026 Sustainability Plan

In June 2021, the Board of Directors of Unieuro S.p.A. approved the Group’s Five-Year Strategic Plan. Through this, Unieuro seeks to complete the digital transformation process by becoming a fully omnichannel retailer and pursues the new “omni-journey” strategy. This is based on four pillars and is designed to accompany the customer through their entire experience, before, during and after purchase:



The Plan seeks to steer the Company mission towards consolidating and expanding Unieuro’s market leadership and brand image, for the benefit of all stakeholders. The omnichannel ecosystem is based on people and seeks to provide them with proximity and services through a combination of direct, affiliate, and online shops. This integration results in a distinctive, personalised consumer experience that benefits customers. Sustainability becomes an enabling factor of the Strategic Plan, impacting different areas of the company, with the goal of contributing to the creation of sustainable value in the medium to long term and making responsible innovation the backbone of future corporate development.

Based on the four areas of action - Community, Culture, Sustainable Innovation and Talent - identified in the Strategic Plan as high-level ESG guidelines, just a few months later, the 2022-2026 Sustainability Plan was prepared, the first in the Company’s history. It is therefore the means by which Unieuro formalises its strategic approach to sustainability, and the main management tool for planning and controlling the Group’s ESG initiatives. The project is divided into more than 30 projects and developed on the basis of a clear roadmap in terms of actions, objectives and targets. To guarantee continuous improvement and alignment with the Group’s strategic priorities and the results, there is ongoing monitoring of existing projects and analysis of potential new initiatives.

In addition to defining Unieuro’s strategic vision for sustainability, the plan was also designed to achieve the following underlying goals:

- respond to growing sustainability expectations from key stakeholders;
- integrate sustainability into business decisions and develop sustainability awareness and culture within the organisation;
- strengthen governance and control of ESG risks through clear accountability and a holistic approach, enabling the Group to effectively oversee sustainability commitments and meet current and future challenges in a rapidly changing external environment;
- to adapt to the evolving regulatory environment in the field of sustainability quickly and effectively, including proactively;
- identify any business opportunities that could be pursued by enriching the business proposition;
- define target sustainability indicators on which to base part of the short- and medium-/long-term variable remuneration of company management and other employees identified.



THE COMMUNITY

Considers actions and projects of social value, relating to the relationships maintained with the surrounding communities and territory.



CULTURE

Includes focus areas pertaining to sustainability governance, regulatory non-financial compliance, ESG risk management, and integration of non-financial disclosure at the management and reporting level.



SUSTAINABLE INNOVATION

Includes environmental performance, performance relating to product and process innovation, customer experience and brand enhancement. Considers measures to promote a sustainable supply chain.








TALENTS

Examines initiatives related to human capital management and development: training, professional growth, work life balance, wellbeing, and respect for the principles of diversity, equality and inclusiveness.

The 2022-2026 Sustainability Plan was put together with the direct involvement of all Group Departments with the co-ordination of the Sustainability and M&A Department and the supervision of Top Management and the sustainability governance bodies (see the section “Sustainability Governance”). Starting from the four strategic ESG pillars, specific guidelines were first defined, then the list of projects to be enacted in the time frame of reference was selected. For these, in turn, goals, timelines, KPIs, financial resources and presiding teams were identified.

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The following table summarises the main initiatives identified as falling under the Plan:

<i>Pillars</i>	<i>2022-2026 objective</i>	<i>Description of main measures</i>	<i>Material topics</i>	<i>SDGs</i>
<i>The community</i>	<ul style="list-style-type: none"> Continue to promote digital awareness and education initiatives 	<ul style="list-style-type: none"> Continue and further develop the project - #cuoriconnessi to combat cyberbullying⁶ Development of a specific project to facilitate the use of technology by the elderly Development of a project to promote the culture of adopting correct lifestyles and cancer prevention among young people 	<ul style="list-style-type: none"> Support for local communities 	SDG  
<i>Culture</i>	<ul style="list-style-type: none"> Strengthen Sustainability Governance in accordance with best practices Ensure high levels of non-financial risk management Spread a culture of sustainability through specific initiatives Pursue integration of financial and non-financial disclosure to better represent sustainable value creation Ensure maximum cyber security and customer privacy protection 	<ul style="list-style-type: none"> Adoption of a Sustainability Policy Adoption of a system for mapping, assessment and continuous monitoring of financial and non-financial risks, based on an integrated and proactive approach Refinement of metrics related to ESG factors in management and employee remuneration and incentive systems⁷ <i>Achievement of an ESG rating</i> Strengthening non-financial disclosure in light of current and prospective developments in the European Taxonomy. Introduction of a path to facilitate the gradual integration of non-financial information at the management and reporting level, also acting proactively regarding the evolution of relevant regulations (CSRD⁸) Adoption of a new cyber security strategic plan Strengthening in-store staff training on customer privacy issues 	<ul style="list-style-type: none"> Business ethics and integrity Combatting corruption Resilience and financial balance Protection of consumer privacy Stakeholder dialogue 	SDG   

⁶ FY 2022/23 = 1.92m contacts (FY 2020/21 baseline second Cycle of the 2020-2025 LTI Plan = 1.23m contacts; FY 2021/22 baseline third Cycle of the 2020-2025 LTI Plan = 1.45m contacts)

⁷ LTI, MBO and variable remuneration of store employees.

⁸ Corporate Sustainability Reporting Directive (CSRD)

<i>Pillars</i>	<i>2022-2026 objective</i>	<i>Description of main measures</i>	<i>Material topics</i>	<i>SDGs</i>
<i>Sustainable Innovation</i>	<ul style="list-style-type: none"> Introduce a decarbonisation pathway Implement systems to monitor suppliers on social responsibility, environmental, and governance issues Responsible waste management, including from a circular perspective Monitor and enhance the company's reputation Communicate transparently and effectively with customers and end users 	<ul style="list-style-type: none"> Projects relating to decarbonisation, such as the purchase of electricity with guaranteed "green" certification⁹; energy efficiency initiatives in retail stores¹⁰, carbon footprint measurement to identify further decarbonisation actions Projects related to a sustainable supply chain. Introduction of a supply chain control and monitoring system including due diligence activities; evaluation of new suppliers¹¹ (and how many in the process of qualification renewal) taking into consideration not only economic criteria but also social and environmental aspects Projects relating to circular economy initiatives, such as organising trade-in campaigns of certain products on the market to promote their refurbishment, and/or sale and/or proper disposal of used products; reuse of pallets and use of recycled plastic pallets; reduction in the use of plastic in the packaging of private label products Projects relating to corporate reputation enhancement such as brand and sustainability reputation monitoring; inclusion of ESG aspects in Net Promoter Score (NPS) measurement Acceleration of the process of point-of-sale digitalisation by introducing electronic tags to an increasing number of stores 	<ul style="list-style-type: none"> Customer-centricity and innovation Sustainable supply chain Climate change and energy efficiency Waste management Transparency of product information and offers to customers Distribution, logistics and mobility management Sustainable packaging Safety of products on the market 	<p>SDG</p> 
<i>Talents</i>	<ul style="list-style-type: none"> Pursue and disseminate an inclusive organisational culture Promote a people engagement strategy and spread a culture of sustainability within the company Increase the degree of attractiveness and retention 	<ul style="list-style-type: none"> Projects designed to spread awareness and culture of sustainability within the Group through the provision of sustainability training hours to employees, also including modules dedicated to future store managers at the corporate Academy; launching specific employee engagement and community building initiatives on ESG issues; administration of the eNPS business climate survey (employee NPS)¹² Projects designed to improve the level of attractiveness and retention, such as initiatives to enhance work-life balance; launching a new company portal Projects designed to strengthen oversight on issues of diversity, equality and inclusion 	<ul style="list-style-type: none"> Employee and contractor health and safety Diversity and equal opportunities Staff training and career development <i>Company welfare</i> 	<p>SDG</p> 

⁹ FY 2022/23 = 100% (FY 2020/21 baseline second Cycle of the 2020-2025 LTI Plan = 0%)

¹⁰ FY 2022/23 = 62.9GWh (FY 2020/21 baseline second Cycle of the 2020-2025 LTI Plan = 69.3GWh); FY 2022/23 = 63.5GWh (FY 2021/22 baseline third Cycle of the 2020-2025 LTI Plan = 67.2GWh)

¹¹ with expected turnover of >1%

¹² FY 2022/23 second survey with a score of -2.6. Relative to the second Cycle of the 2020-2025 LTI Plan, at the end of the cycle, the target expressed as a change from the first survey was set at +0.10.

ESG-LINKED CREDIT LINES



In November 2021, Unieuro signed four ESG-linked revolving credit lines in the amount of Euro 150 million with a three-year term to finance working capital needs.

The credit lines are tied to specific ESG indicators, which are already included in the regulation of the 2020-2025 LTI Plan approved by the Shareholders' Meeting on June 15, 2021. These include reducing CO₂ emissions through energy efficiency of the point-of-sale network, purchases of certified "green" energy, increasing the audience of the #cuoriconnessi initiative to combat cyberbullying, development of the methodology and subsequent application of a corporate climate survey (eNPS - employee NPS). In addition, the achievement of targets related to ESG indicators will activate a margin adjustment mechanism applied to credit lines. In the reporting year, the contractual parameters were met and the adjustment mechanism was applied by all financial counterparties.

The new lines were underwritten by Unicredit, Intesa Sanpaolo (Imi - Corporate & Investment Banking Division), Credit Agricole Italia and Banco BPM.

Confirming the commitment undertaken by Unieuro - which began with the drafting of its first Sustainability Plan - the main and most significant projects developed during the year on the sustainability front are listed below.

ENVIRONMENTAL

SOCIAL

GOVERNANCE



POINT-OF-SALE ENERGY EFFICIENCY SYSTEMS

Installed energy efficiency systems in 50 stores reaching a total of 90 stores since the project's inception

GREEN ENERGY PURCHASES

Achieved 100% renewable energy purchases with supplier certification

MEASUREMENT OF THE CARBON FOOTPRINT AND DEFINITION OF FURTHER DECARBONISATION ACTIONS

Selected the partner that will support Unieuro in measuring the Group's carbon footprint (Scope 1, 2 and 3 in accordance with the GHG protocol) and defining further decarbonisation actions. This project will be introduced during the 2023/24 fiscal year



Sustainable
Innovation

RECOVERY OF PALLETS FOR REUSE

Accelerated the development of the project to monitor and recover wooden and plastic pallets for the purpose of their subsequent reuse. Pallets recovered and reused as a percentage of the total purchased reached more than 80%, up sharply from 35% in the previous fiscal year

TRADE-IN CAMPAIGNS

Organised 12 trade-in campaigns on some product categories also in order to promote their refurbishment and/or proper disposal

REDUCTION OF PLASTIC IN PRIVATE LABEL PACKAGING

Began a number of initiatives to replace or reduce plastic in the packaging of private label products



Sustainable
Innovation

IMPROVEMENT OF CUSTOMER SATISFACTION INDEX (NPS)

Further increase in Net Promoter Score (NPS) (which measures the level of customer satisfaction) achieved, from 48.5 in the previous year to 51.9, an increase of 3.4 points. Beginning with the current fiscal year, customers are also asked to comment on Unieuro's sustainability.

INTRODUCTION OF ELECTRONIC TAGS AT THE POINT OF SALE

Continued installation of electronic tags at points of sale. Since the project began, more than 120 stores have adopted electronic tags

SUSTAINABLE SUPPLY CHAIN

Work began to select environmental, social and governance criteria to go alongside economic and financial criteria in the supplier evaluation process.



Talents

DEVELOPMENT OF THE NEW COMPANY PORTAL (DIGITAL WORKPLACE)

Supplier selected for development of new internal company portal designed to strengthen the bond between the company and its employees

LAUNCH OF AN INTERNAL BRAND VALUES COMMUNICATION CAMPAIGN

"Noi ci siamo" internal communication campaign launched, designed to spread and share with all employees the values and foundations of the Unieuro brand: passion, experience, courage, commitment, empathy and openness

QUESTIONNAIRE UPDATE AND SECOND MEASUREMENT OF EMPLOYEE NPS

Second measurement of the level of employee satisfaction carried out through the calculation of eNPS, which was down from the previous year. Updates made to the questionnaire and its survey areas to render it increasingly consistent and aligned with Unieuro's situation and ongoing projects

WORKLIFE BALANCE & WELLBEING

Individual smart working agreement ("Futura" project) for headquarters employees renewed for the entire 2022/23 fiscal year and then made definitive from the 2023/24 fiscal year. "Benefit Hub," the platform which enables access to a series of discounts and commercial offers dedicated to Unieuro staff, extended to all employees



Talents

POLICY TO PROTECT VICTIMS OF GENDER-BASED VIOLENCE

Policy defined on the protection of victims of gender-based violence, which will take effect in FY 2023/24

RESUMED CLASSROOM INSTRUCTION FOR THE CORPORATE ACADEMY: NEW SUSTAINABILITY COURSE

13th edition of the corporate Academy concluded. This is an important training moment for future Unieuro store managers and saw the return of participants to the classroom after two years of online classes due to the restrictions of the pandemic. Sustainability has become one of the subjects of the course

SUSTAINABILITY TRAINING COURSE

Partners selected to support Unieuro in preparing the sustainability training course for the entire company population. This course lasts three years and will start from fiscal year 2023/24

**Culture****SPECIFIC TRAINING COURSES ON CYBER SECURITY AND PERSONAL DATA PROTECTION LAUNCHED**

Strengthened staff training in cyber security and data protection, in the latter case, with a focus on loyalty card customers

**Community****COLLABORATION WITH PRIME CENTER LAUNCHED**

First meetings organised as part of the training project on healthy lifestyles as fundamental factors of children's psychological and physical well-being and cancer prevention, carried out in collaboration with the Cesena Prime Center of the Romagnolo Oncology Institute. More than 500 high school students and their teachers involved in Romagna

FURTHER DEVELOPMENT OF THE #CUORICONNESSI PROJECT: LAUNCH OF THE OBSERVATION PROJECT AND HANDBOOK

Over 1.9m contacts reached through the various contact initiatives put in place during the year. Research project called "Schermi futuri" launched (whose scientific director is Professor Paolo Crepet) to analyse young people's "feeling" towards new models of sociality (social media, chat, online gaming, etc.). The project concluded in February 2023 and involves the production of a white paper. Thanks to the schools' work on the #cuoriconnessi summer booklet "Madi's Story," a "handbook" to combat cyberbullying was created with the help of teachers. The handbook, which is already available for free download from cuoriconnessi.it, will be officially presented during 2023 with an ad hoc event held in collaboration with State Police

**Culture****INCLUSION OF ESG OBJECTIVES IN VARIABLE REMUNERATION SYSTEMS**

ESG objectives continued to be included in the short- and medium- to long-term incentive plans for management and key personnel, with a weighting of 10% in the annual incentive system (MBO) and 25% in the medium- to long-term incentive system (LTIP)

2. GOVERNANCE¹³

2.1. Governance bodies

The Company has adopted a corporate governance system in line with the statutory and regulatory provisions applicable to it: we note the central role of the Board of Directors (“BoD”) and the objectives of proper management of any conflict of interest situations, efficiency of the internal control system, and transparency to the market.

The By-Laws and the corporate governance system have complied with the provisions of the TUF and the Corporate Governance Code since the listing of Unieuro shares on Euronext Milan. The Company has adopted a “traditional” system of administration, which emphasises the role of the Board of Directors as the executive body, while the control function is delegated to the Board of Statutory Auditors. The governance structure and overall organisational structure are also in line with the goal of maximising management efficiency and creating ever greater shareholder value.

The bodies of the Group are the Shareholders’ Meeting, the Board of Directors, and the Board of Statutory Auditors. The responsibilities and functioning of the corporate bodies are governed by statutory law, the company By-Laws and the resolutions taken by the bodies, depending on the case.

The Board of Directors has established four internal committees with advisory and proposal-making functions: the *Remuneration and Appointments Committee*; the *Control and Risks Committee*; the *Sustainability Committee*; and the *Related Party Transactions Committee*. The latter is allocated the duties and functions set out by the Consob Related Parties Regulation.

The committee in charge of carrying out investigative activities related to the organisation’s impact on the economy, the environment and people is the Sustainability Committee, which assists the Board of Directors in its sustainability assessments and decisions. This involves the guidelines, processes, initiatives and activities targeting the pursuit of sustainable success, and thus the creation of long-term value for the benefit of shareholders, taking into account the interests of other relevant stakeholders. The Sustainability Committee also interfaces with the Remuneration and Appointments Committee and the Control and Risks Committee where appropriate for joint assessment of issues (e.g. evaluation of performance targets related to Incentive Plans and analysis of risks related to the Non-Financial Statement, respectively).

As regards respect for diversity in corporate bodies, we note that:

- i. on December 20, 2021, the Board of Directors approved its Regulation¹⁴, which expressly provides that: *“In the composition of the Committees, the Board shall take into account the independence requirements, the professional characteristics of the Directors and their experience, so that each Committee consists of members whose competence and professionalism are appropriate to the tasks assigned to the Committee on which they sit.”*

¹³ For the table on page 30-37 we note that the impacts (positive and negative) pertaining to this chapter refer mainly to the following material topics: business ethics and integrity, resilience and financial balance, combatting corruption, customer privacy, and cyber security.

¹⁴ See the document on the Board of Directors Regulation, available in the Corporate Governance section of Unieuro’s corporate website (https://unieurospa.com/wp-content/uploads/2022/01/Unieuro_Regolamento-CDA.pdf).

The Board of Directors also takes into account respect for gender equality and therefore recommends that the chair of committees be divided equally between different genders;

- ii. on January 12 and January 13, 2022, the Board of Statutory Auditors and the Board of Directors respectively approved the Guidelines to Shareholders on the composition of the relevant bodies, in view of the renewal of these bodies that took place at the Shareholders' Meeting called to approve the financial statements at February 28, 2022.

In both documents, the corporate bodies express the importance of both gender and professional diversity in their composition.

For more information on the governance system, please refer to the Corporate Governance and Ownership Structure Report at February 28, 2023.

2.1.1. Board of Directors

Unieuro adopts the ordinary management and control model; the Board of Directors and Board of Statutory Auditors are appointed separately by the Shareholders' Meeting. Management control is entrusted to the Board of Statutory Auditors, while administration of the company is entrusted to a Board of Directors.

The current Board of Directors was appointed by the Shareholders' Meeting on June 21, 2022 and consists of 11 members. The Board of Directors is vested with all powers for the ordinary and Extraordinary Shareholders' Meeting management of the Company, as provided by law, and appoints a Chairperson from among its members, when this is not done by the Shareholders' Meeting; it may also appoint one or more Vice-Chairpersons and a Secretary, and is authorised to delegate part of its powers to one or more of its members, determining their powers and, after hearing the opinion of the Board of Statutory Auditors, their remuneration. The Chairperson may not take on executive functions within the Board of Directors and exercises the functions provided for in current laws and regulations; specifically, he:

- i. has powers of legal representation of the Company;
- ii. chairs the Shareholders' Meeting;
- iii. calls and chairs the Board of Directors, sets the Agenda, co-ordinates its work, and ensures that adequate information on Agenda items is provided to all Directors;
- iv. verifies the application of Board of Directors resolutions.

The Chief Executive Officer, as senior management, is responsible for the legal representation of the Company, within the limits of the powers conferred, and for its management, based on the guidelines formulated by the Board of Directors. He also ensures that the Company's organisational, administrative and accounting structure is appropriate to the nature and size of the business and reports to the Board of Directors and the Board of Statutory Auditors on a quarterly basis on the general operating performance and its outlook and on the most significant transactions, in terms of their size or characteristics, carried out by the Company and its subsidiary

companies. In this context, the Chief Executive Officer explains any critical issues to the Board of Directors.

The Board of Directors may also order the constitution of an Executive Committee composed of some of its members; currently, Unieuro has no Executive Committee. The Board of Directors may also set up Committees from among its members with advisory and propositional functions, determining their powers, including for the purpose of conforming the corporate governance system to the Corporate Governance Code promoted by the Corporate Governance Committee managed by Borsa Italiana. Specifically, the following internal Board Committees are currently in place:

- the Remuneration and Appointments Committee;
- the Control and Risks Committee;
- the Sustainability Committee;
- the Related Party Transactions Committee;

The Unieuro Board of Directors is appointed on the basis of slates submitted by shareholders. Both the current Board of Directors and shareholders who, alone or together with others, represent the percentage of the share capital established by the law or regulations in force from time to time are entitled to submit slates. The submission of the slate by the Board of Directors must be decided by an absolute majority of the members in office. Any shareholder, shareholders who are party to a shareholder agreement relating to the Company, relevant under Article 122 of the TUF, the parent company, subsidiaries and those subject to joint control, and other persons between whom there is a relationship of connection, even indirectly, may not submit or participate in the submission - including through nominees or trust companies - of more than one slate, nor may they vote for different slates. Each slate contains a number of candidates in numerical order not exceeding the number of members to be appointed, and each candidate may be presented in only one slate under penalty of ineligibility. Each slate must include and identify at least two candidates who meet the independence requirements established according to the applicable *pro tempore* regulation; if it has three or more candidates, it must also include a number of candidates belonging to the under-represented gender that ensures compliance with gender balance, at least to the minimum extent required by the *pro tempore* regulation and legislation.

Subject to the fact that any changes that may occur up to the day of the actual holding of the Shareholders' Meeting must be promptly communicated to the Company, the following shall be filed together with the submission of the slates:

- a) information about the shareholders submitting the slate and an indication of the percentage of capital held;
- b) the declaration of the shareholders other than those who hold, even jointly, a controlling or relative majority interest, certifying the absence of any relationship of connection (including indirect) pursuant to the laws and regulations *pro tempore* in force, with the latter;

- c) the curricula vitae of the candidates and a declaration in which each candidate certifies, under his or her own responsibility, the absence of causes of ineligibility and incompatibility and the existence of the requirements for the respective offices;
- d) an indication of administrative and control positions held in other companies and any indication of their eligibility to qualify as independent under current regulations and any corporate governance codes of conduct adopted by the Company;
- e) the statement by which each candidate accepts his or her candidacy;
- f) any other or different statements, disclosures and/or documents required by the law and regulations in force at the time.

The Board of Directors' slate, where submitted, must be filed at the Company's registered office or transmitted to the Company via a remote means of communication no later than the 30th day prior to the date of the Shareholders' Meeting. Each member's vote will affect the slate and thus all the candidates named in it, with no possibility of variations or exclusions. Those with voting rights may vote on only one slate.

The appointment of the Board of Directors will be conducted according to the following criteria:

- a) five-sevenths of the Directors to be elected shall be drawn from the slate obtaining the highest number of votes ("Majority Slate"), in the numerical order in which they are listed, rounding down to the nearest whole number in the case of a fractional number;
- b) the remaining Directors shall be drawn from the other slates (the "Minority Slates"); for this purpose the votes obtained from the Minority Slates shall be successively divided by one, two, three, four and so on according to the number of Directors to be elected.

The numbers obtained in this way shall be attributed to the candidates of such slates, in the numerical order in which they are listed on the slate. The results thus attained are listed in decreasing order. The candidates who obtain the highest numbers will become Directors. In the event that more than one candidate obtains the same number of votes, the candidate from the slate that has not yet elected a Director or that has elected the fewest Directors shall be appointed Director.

Where it is not possible to complete the Board of Directors in the manner described above if the Minority Slate that comes second in terms of number of votes presents fewer candidates than necessary, the remaining Directors shall be drawn from the other Minority Slates starting with the one with the most votes and with use of subsequent slates once the candidates contained in the slate preceding it in terms of number of votes have been exhausted. If, once voting concludes, the gender balance and/or the minimum number of Directors who meet the independence requirements according to the applicable regulations and laws is not ensured, as many elected candidates as necessary shall be excluded, replacing them with the candidates who meet the requirements that are lacking, taken from the same slate to which the candidate to be excluded belongs, according to the numerical order of listing. Replacement takes place with reference first to membership in the under-represented gender, then to the independence requirements. This replacement mechanism first applies, in order, to the slates that have not contributed any Director with the requirement that is lacking, starting with the one with the most votes. If this is not sufficient - i.e. if all the slates have contributed at least one Director with the requirement that is lacking, the

replacement is applied, in order, to all the slates, starting with the one with the most votes. Within the slates, the replacement of candidates to be excluded takes place starting with the candidates marked by the highest sequential number. Replacement mechanisms do not operate for candidates drawn from slates with fewer than three candidates. In the case of the submission of a single slate, the entire Board of Directors is drawn from it in compliance with the law and regulations in force at the time. If, on the other hand, no slate is submitted, the Shareholders' Meeting shall act by a majority of voting members, pursuant to legal provisions;

In all cases where as a result of the application of the foregoing provisions:

- it is not possible to complete the Board of Directors and/or;
- gender balance is not ensured or Directors who meet the requirements of independence were not elected in a sufficient number, according to the applicable regulations and laws,

the completion or replacement of Directors to be appointed, as the case may be, will be by resolution passed by a relative majority of the Shareholders' Meeting on the basis of nominations put to a vote individually. If no slates are submitted, or if the purpose is not to elect the entire Board of Directors, the Shareholders' Meeting shall pass resolutions by the legal majorities, in compliance with any minimum gender distribution proportions (male and female) required by law and regulations.

As for the Committees, on the other hand, they are elected by the Board of Directors on the basis of management choices and in light of the provisions of the Board of Directors' Regulation and the Regulations of the individual Committees, which refer, among other things, to the recommendations of the Corporate Governance Code.

In order to enable stakeholders to make informed and informed judgements in this regard, the Board of Directors of January 13, 2022 published a document containing criteria for the optimal qualitative and quantitative composition of the Board of Directors. The Company then made available to its shareholders, published through the website and on the storage mechanism and presented to the proxy advisors, the document "*Process for Submitting a Slate by the Outgoing Board of Directors.*" Senior management then talked with the major shareholders in order to incorporate any qualitative indications from them regarding the new board composition and, in particular, the advisability of presenting their own slate:

- i. the composition of the Board of Directors ensures gender balance according to the provisions of the law and regulations *pro tempore* in force; in any case, please refer to the information above with reference to the process of appointment and selection of the Board of Directors and that reported below regarding the different skills possessed by the members of the Board;
- ii. a number of Directors not less than that provided for by the law, including regulatory provisions, in force from time to time must meet the independence requirements established by the Corporate Governance Code, it being understood that at least two Directors who meet the independence requirements established by law and regulatory provisions and/or the Corporate Governance Code must still be members of the Board of Directors.

If no slates are submitted or if Directors are not appointed, for whatever reason, pursuant to the procedure provided herein, the Shareholders' Meeting shall pass resolutions by the legal majorities,

in compliance with any minimum gender distribution proportions (male and female) required by law and regulations.

The Board of Directors has set out criteria for assessing the significance of Independent Directors' business, financial or professional relationships with the Company, and for any additional remuneration.

To date, there have been no conflict of interest situations with regard to the Company's transactions. The Legal Department, on the basis of statements made by individual members of the Board of Directors and information taken from Senior Executives, constantly monitors the possible presence of conflicts of interest related to relevant individuals in order to manage their resolution. Any conflict of interest situations are reported by the Company in the Corporate Governance and Ownership Structure Report.

Demonstrating the importance of the high degree of expertise, diversity and independence of the Directors, on January 13, 2022 the governing body approved the document "*Guidelines of the Board of Directors of Unieuro S.p.A. to Shareholders on the Size and Composition of the New Board of Directors*," which was drafted following an in-depth self-assessment and designed to indicate the Board's guidelines on the proper composition of the management body. Specifically, the Board of Directors believed that the Board in office in FY 2022/23 had a thorough understanding of the Company's organisation and business issues; was efficient in its operations, playing a timely and constant role in monitoring and directing the Company throughout its term of office; and could support development within the business. It included figures with managerial expertise in the sector in which the Company operates and in the area of digital innovation who possessed strong strategy orientation and business judgement skills that were useful in strengthening the BoD's own ability to take a strategic view, interpret evolving market scenarios and assess new business opportunities. The aforementioned document also specifies the personal and professional characteristics deemed appropriate for the various roles on the Board of Directors. The Board therefore invited shareholders to take the above guidance into consideration when renewing the Board of Directors at the Shareholders' Meeting on June 21, 2022. Upon the renewal of the body, the proponents of the submitted slates (slate submitted by the Board of Directors and slate submitted by a group of institutional funds) declared that they had taken these guidelines into consideration for the purpose of proposing candidates for Director. Lastly, it should be noted that on April 17, 2023, the Board of Directors deemed it unnecessary to update these Guidelines at this time.

The Board of Directors conducts an annual self-assessment survey of the body itself and its committees. Most recently in the previous fiscal year, the Board of Directors had the opportunity to carry out its assessment of the functioning of the Board itself and its Committees, in addition to their size and composition, also taking into account such elements as the professional, experience (including managerial) and gender characteristics of its members and their seniority in office, also in relation to diversity criteria, as prescribed in Article 4. recommendation 23 of the Corporate Governance Code. For this assessment for the year under review, the issuer used the support of a consulting firm, which assisted the Company in preparing the questionnaires to be sent to Board members, subject to the positive opinion of the Remuneration and Appointments Committee. The self-assessment process was conducted through individual interviews in the wake of a specially drafted questionnaire considering the recommendations in the Letter of the Corporate Governance Committee dated December 3, 2021. The questionnaire was forwarded and completed by the Directors prior to the interviews, and included comments or suggestions for improvement as

A passion called sustainability

deemed appropriate, with regard to the composition and functioning of the Board and the Committees established by it. At the end of the process, a summary document containing the results of the assessments made by individual Directors was presented to the Remuneration and Appointments Committee and Board of Directors.

During the reporting year, the adequacy and transparency of the board's self-assessment process was also evaluated with the support of the Remuneration and Appointments Committee. With the support of the Remuneration and Appointments Committee, the Chairperson ensured that the Board's self-assessment process - managed by a leading external consultant - took place in an appropriate and transparent manner.

The results of the board evaluation showed a positive assessment rendered by the Directors regarding the size, numerical composition, age, gender and experience mix, and professional and personal characteristics of the members of the Board of Directors. Overall, the Directors also found that the Board had performed adequately during the reporting year, dealing with relevant business and financial issues, being able to rely on a good mix of skills within it and the spirit of service of its members united by commitment and a sense of responsibility in carrying out their roles. The Directors' comments highlighted, among the strengths of the Board, its proper functioning overall and, in particular:

- its composition in terms of the mix of experience and expertise; the capacity for open and transparent discussion;
- the predisposition for in-depth study and the breadth of debate;
- the ability to react quickly to external events;
- the maintenance of a constructive and co-operative climate within it in the interest of the Company.

While highlighting the overall positive judgement expressed by the Directors in the annual self-assessment report, in order to make improvements in the functioning of the Board of Directors and the Committees established by it, the Directors identified some areas for improvement regarding its contribution to the definition of the Company's development strategies. The Directors felt it was necessary for the management body to increase its efforts even more to ensure:

- increased understanding of business and commercial issues;
- greater knowledge in the area of large-scale retail, primarily regarding online business;
- increased ability to analyse digital innovation trends and vision for the company's digital transformation.

The Directors would also have found it useful to strengthen the presence on the Board of specific expertise in the area of digital innovation, and some Directors would also have considered it advisable to supplement the executive component by adding another member to the Board, in the belief that profiles with these characteristics could have contributed to strengthening the Board's orientation toward strategic issues in addition to its business judgement capacity. Finally, the

conclusions of the self-assessment work showed that in view of the June 2022 advisory renewal, the Directors recommended:

- the preservation of the diversity of gender, skills and experience within the Board;
- continuing to work on the path taken;
- further increasing the time devoted to discussion of issues of strategic importance;
- sharing corporate strategy while maintaining a dialectical yet supportive attitude toward management;
- being open and responsive to changes in the scenario.

Finally, as part of the board assessment activity, an analysis was carried out into how the process followed by the Company in this area compares with the benchmark companies. A comparative analysis was also conducted on the Board of Directors of the sample companies with regard to various aspects such as size, composition, and the professional mix of Directors.

The above comparison revealed that Unieuro operates in a manner consistent with best governance practices.

Please also refer to the *Corporate Governance and Ownership Structure Report* for more information.

As of the date of this Statement, the Board of Directors is composed as shown in the table below:

Members of the Board of Directors

Position	Age	Gender	Executive/ Non-Executive	Independent	Membership in stakeholder groups	Any other positions held	Membership of unrepresented social groups	Skills
Chairperson	74	M	Non-Executive	Yes ¹⁵	-	No	No	Financial
Chief Executive Officer ¹⁶	64	M	Executive	No	Management	Sole Director of Monclick	No	Financial/ Management
Director	58	M	Non-Executive	Yes	Institutional investors	No	No	Legal/ Financial
Director	65	F	Non-Executive	Yes	-	No	No	Financial/ Management
Director	35	M	Non-Executive	No	Iliad	No	No	Management/ Commercial
Director	44	M	Non-Executive	No	Iliad	No	No	Management/ Commercial
Director	53	F	Non-Executive	Yes	-	No	No	Legal/ Financial
Director	39	M	Non-Executive	Yes	Institutional investors	No	No	Management
Director	56	F	Non-Executive	Yes	Institutional investors	No	No	Management/ Commercial/ Sustainability
Director	59	F	Non-Executive	Yes	Institutional investors	No	No	Management/ Sustainability
Director	52	F	Executive	No	Management	General Manager	No	Management/ Omnichannel

Board of Directors members by age group

Age bracket	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
between 30 and 50 years of age		3	-	3	2	-	2	-	-	-
over 50 years of age		3	5	8	5	4	9	5	4	9
Total		6	5	11	7	4	11	5	4	9

2.1.2. Sustainability governance

Also during the year ending February 28, 2023, the Unieuro Group strengthened its commitment to sustainability by initiating a series of projects and measures to improve its management and responding in a timely manner to the increased demands from the external environment and stakeholders.

Thanks to the creation in late 2020 of the Sustainability Committee, Unieuro began several initiatives that helped to spread the culture of sustainability within the organisation and to promote the adoption of a more structured approach, which found subsequent expression in the

¹⁵ Both in accordance with the law and the Corporate Governance Code.

¹⁶ CEO of Unieuro S.p.A. and Sole Director of Monclick S.r.l., a wholly owned subsidiary of Unieuro S.p.A.

preparation of the 2022-2026 Sustainability Plan. The Sustainability Committee was appointed by the Board of Directors on June 28, 2022 and comprises four Non-Executive Directors and Independent Directors: 1 man (between the ages of 30 and 50 and assigned the chair) and 3 women (all over the age of 50).

In 2021, ESG oversight was further strengthened with the appointment of a manager in charge of sustainability, reporting directly to the Chief Financial Officer, and with the creation of an internal Sustainability Committee, formed by a high-level cross-sectoral management team which, during the previous year, saw its number of members increase from six to eight, in order to involve more areas of the company in internal dialogue and discussion on sustainability-related issues.

This strengthening in the organisational structure delegated to overseeing complex and highly interrelated issues such as those regarding sustainability seeks to make the Group's approach more organic and co-ordinated, ensuring the necessary link between the corporate Departments involved in the various projects, giving due continuity to the initiatives under development, and ensuring that environmental, social and governance factors are fully integrated into the company's activities and aligned with the Strategic Plan's ESG guidelines.

While the company has not formally assigned any employee responsibility for managing impacts, it has a governance structure in place which, through the Sustainability Committee and the Sustainability and M&A Department, enables it to oversee, manage, and monitor impacts on the economy, the environment, and people. The aforementioned Committee, supported by the Sustainability and M&A Director, monitors the materiality process and the main impacts identified and validates relevant issues. In FY 2022/23, the Company identified and evaluated possible impacts through the process that led to the update of the materiality analysis. This established that Unieuro believes it did not cause or contribute to significant negative impacts.

The Sustainability and M&A Director consults with the Sustainability Committee whenever deemed necessary for decision-making and strategic purposes. Specifically, nine update and discussion meetings were held with the corporate sustainability manager in FY 2022/23.

As regards remuneration, Unieuro adopts a Remuneration Policy through a process involving the Shareholders' Meeting, the Board of Directors and the Remuneration and Appointments Committee, in compliance with the rules and regulations in force and the principles dictated by the Corporate Governance Code. For more information, please see the chapter on "*Corporate Performance*" in this document and the "*Remuneration Policy and Report for the year ending February 28, 2023*".

Role of the Board of Directors in the sustainability of Unieuro

The Board of Directors has the role of evaluating and approving aspects regarding the sustainability of Unieuro. Consistent with the recommendations of the Corporate Governance Code for Listed Companies promoted by Borsa Italiana S.p.A. (the "Corporate Governance Code"), with which Unieuro complies, a Sustainability Committee has been established within the Board of Directors, which reports annually on issues related to impacts. This is responsible for assisting the Board of Directors in its sustainability assessments and decisions as described in the Sustainability Committee Regulation. On June 10, 2021, the Board of Directors approved the Group's Five-Year (2021-2026) Strategic Plan. Through this, Unieuro seeks to complete the digital transformation

process by becoming a fully omnichannel retailer. Sustainability has become a key factor in the plan, impacting all business areas; the ESG strategy is organised into four main areas: Community, Talents, Sustainable Innovation, and Culture. The goal is to create sustainable value for all stakeholders and ensure a consistently positive experience with technology in everyday life. A few months later, the Strategic Plan was joined by the Sustainability Plan, which was approved by the Board of Directors in May 2022, reflecting the Group's commitment to sustainable development and the increasing strategic importance of ESG issues in business activities. This plan, which represents the tool through which Unieuro achieves the integration of sustainability into its business model, testifies to the growing relevance of this issue within the organisation. In fact, the Strategic Plan and Sustainability Plan are developed over the same four-year time frame, being intrinsically linked to each other, along all business dimensions and processes. Its development involved the direct involvement of all Group Departments (using a bottom-up approach) under the co-ordination of the Sustainability and M&A Director and the supervision of top management and corporate bodies in charge of sustainability governance.

The Board of Directors is assisted by the preparatory work of the Sustainability Committee and annually approves the Materiality Analysis and Non-Financial Statement. The identification of material topics and their associated impacts for the reporting year required the direct involvement of the management team, members of the sustainability management committee, and certain categories of stakeholders. For this fiscal year, in order to strengthen stakeholder involvement in the process, individual meetings were held with key product suppliers and representatives of some trade associations representing manufacturing, distribution and consumer companies. Evaluation of the effectiveness of the organisation's processes is carried out annually by the Board of Directors occurs.

BoD meetings to approve the materiality analysis and the Non-Financial Statement constitute formative and confrontational moments. In FY 2022/23, Unieuro's 2022-2026 Sustainability Plan was submitted to the highest corporate body, showing the projects the Company has planned to strengthen its strategic approach to sustainability and make its contribution to sustainable development. As part of the regular meetings of the Sustainability Committee, induction sessions were held on specific actions of the Sustainability Plan by the Executive in charge of sustainability and/or other executive project owners.

2.1.3. Other Committees

The Related Party Transactions Committee, appointed by the Board of Directors on June 28, 2022, is mainly responsible for formulating appropriate reasoned opinions on Unieuro's interest in the execution of Related Party Transactions, whether these are significant or less significant related party transactions, expressing an opinion on the appropriateness and substantive fairness of the related conditions, after receiving timely and adequate information flows.

At the date of this Statement, the Related Party Transactions Committee comprises three Directors (one male and two female, all of whom are over the age of 50) who are Non-Executive Directors and Independent Directors. The chair was assigned to the male Director.

The Control and Risks Committee appointed by the Board of Directors on June 28, 2022 shall assist the Board of Directors through investigative, proposal and consultation duties, evaluations and

decision-making concerning the Internal Control and Risk Management System and also in relation to the approval of the interim financial reports.

At the date of this Statement, the Control and Risks Committee comprises four directors (one man aged between 30 and 50 and three women, aged over 50) who are Non-Executive Directors and Independent Directors - with the exception of the male Director. The chair was assigned to a female Director.

The *Remuneration and Appointments Committee* was appointed by the Board of Directors on June 28, 2022. In its function as the Remuneration Committee, the Committee's task is to assist the Board of Directors with investigative, proposal and advisory functions in evaluations and decisions related to the remuneration policy for Directors and Senior Executives by periodically assessing the adequacy, overall consistency and concrete application of the remuneration policy.

As the Appointments Committee, on the other hand, its task is to assist the Board of Directors with investigative, proposal and advisory functions, in the preparation of criteria for the appointment of its members and in the formulation of opinions regarding its size and composition. The Committee also makes assessments on the appointments of executives and members of the Company's bodies and organs.

This Committee comprises three Directors (one man and two women, all over the age of 50) who are Non-Executive Directors and Independent Directors. The chair was assigned to a female Director.

2.1.4. Board of Statutory Auditors

The Board of Statutory Auditors is appointed by the Company's Shareholders' Meeting, in accordance with Articles 21 and 22 of the By-Laws, through a transparent process that ensures, among other matters, adequate and timely information on the personal and professional characteristics of the candidates for the office. As long as the Company's shares are listed on a regulated market in Italy or another member state of the European Union, the Board of Statutory Auditors is elected by the Shareholders' Meeting on the basis of slates submitted by shareholders and ensuring gender balance according to the applicable regulations. If gender balance is not ensured in accordance with the regulations, the necessary replacements will be made according to the numerical order in which the candidates are listed. The Statutory Auditors are appointed for a period of three and therefore up to on the date of the Shareholders' Meeting called to approve the financial statements relating to their final year in office.

The Board of Statutory Auditors appointed on June 21, 2022 and serving for a period of three fiscal years comprises five Statutory Auditors including the Chairperson, two Statutory Auditors and two Alternate Auditors.

Members of the Board of Statutory Auditors

Position	Age	Gender	Independent	Membership in stakeholder groups	Any other positions within the organisation	Membership of unrepresented social groups	Skills
Chairperson	42	F	Independent	Institutional investors	-	-	
Statutory Auditor	70	M	Independent	Cassa di Risparmio di Terni e Narni	-	-	Finance/ Accounting/ Tax/ Corporate
Statutory Auditor	63	M	Independent	Cassa di Risparmio di Terni e Narni	-	-	
Alternate Auditor	39	M	Independent	Institutional investors	-	-	
Alternate Auditor	50	M	Independent	Cassa di Risparmio di Terni e Narni	-	-	

Board of Statutory Auditors members by age group

Age bracket	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
between 30 and 50 years of age		2	1	3	2	3	5	2	3	5
over 50 years of age		2	-	2	-	-	-	-	-	-
Total		4	1	5	2	3	5	2	3	5

2.2. Business model and regulatory compliance

The Group operates to a centralised, scalable business model, based on complementarity and the omnichannel integration of various distribution channels that guarantee territorial coverage and proximity to customers. Management and administrative departments are concentrated at the Forlì headquarters, while the supply activities of all channels operate out of a main logistics hub in Piacenza. The format of stores is adaptable and modular, according to local market size and characteristics. This operational flexibility, together with its established leadership in the Italian market, allows the Group to absorb fixed costs and compete with pan-European and global operators active in Italy. Added to this is the brand's omnichannel presence, which presides over all touchpoints by which customers may choose to fulfil their consumer electronics and domestic appliance purchasing needs. The omnichannel strategy brings with it perfect integration between channels, overcoming the offline/online dichotomy, and guaranteeing the customer a personalised, seamless shopping experience. The business model is however not without risks, as highlighted in the relevant section of this document. For further information on the Group's strategy, business model, and the main risks and uncertainties to which it is exposed, please refer to the "2022/23 Annual Financial Report".

2.2.1. Organisation, Management and Control Model and corporate governance system

OVERSIGHT OF UNIEURO

- **Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001**
- **Whistleblowing Policy**
- **Anti-Corruption Policy**
- **Code of Ethics**

To guarantee the fairness and transparency of the Group's corporate activities and to protect its image and reputation, the expectations of its stakeholders, and the work of its employees, the Company has adopted an Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 (the "231 Model"), which helps prevent improper conduct by the Group's Directors, employees and contractors. At the time of its

introduction, though the 231 Model was merely a voluntary commitment, rather than a legal requirement, the Company decided to fully analyse its organisational, management and control tools, in order to verify their correspondence with the principles of conduct and existing safeguards referenced by the Legislative Decree No. 231/2001, and, where necessary, integrate additional tools. Through its 231 Model, Unieuro S.p.A. prevents legal offences and promotes a corporate culture based on legality and compliance with both internal and external regulations.

The Company has appointed a Supervisory Board (SB), consisting of one male member, the Chairperson, and two female members, entrusting them with the task of supervising widespread, effective implementation of the 231 Model, its observance by its addresses, and its updating with a view to improving its efficiency. Unieuro's SB is a multi-member board with independent powers of initiative and control.

The Organisation, Management and Control Model is constantly updated to incorporate new categories of predicate offences as they are added to the 231 legislation. The latest updates date from November 2020 and February 2023, respectively, with respect to which the Company has adapted to new tax and smuggling offenses and organisational changes in the medium term.

Among the tools to prevent the risk of corruption, the Company has since 2019 adopted the Whistleblowing Policy, which seeks to:

- i. establish the procedures through which to make a report of illegal or illegitimate conduct or behaviour, commission or omission, which constitutes or may constitute a violation, or inducement to a violation, of the Group's Code of Ethics, the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01 adopted by the Company or the policies and/or rules that regulate business processes;
- ii. ensure a work environment in which employees and internal collaborators can easily report "illegitimate behaviour" carried out within the Company.

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The Policy is updated and reviewed by the Director of the Legal Department, who ensures that it is properly disseminated and enacted. The main features of the Company's whistleblowing system include:

- two information channels, one of which is computer-based, open to employees and contractors;
- management of reports in accordance with the provisions of the internal organisational provisions adopted by the Company on whistleblowing;
- guaranteed confidentiality for the reporter in accordance with Law No. 179/2017;
- the forbidding of direct or indirect acts of retaliation or discrimination against whistleblowers for reasons directly or indirectly related to their reporting an offence;
- the application of the penalty system against individuals who violate the commitments, obligations and protections guaranteed by the Company.

The computerised whistleblowing system adopted by the company uses an online platform that enables the submission of reports, in line with the relevant legislative provisions. Access to the Whistleblowing Portal is subject to the "no-log" policy to prevent the identification of the whistleblower who wishes to remain anonymous. The e-mail address odv@unieuro.com is available to all stakeholders but is for reports pertaining to violations of 231 Model.

In order to transparently share values, principles and rules of conduct with its employees and stakeholders, in the interests of compliance with standards of ethics and conduct, Unieuro has adopted a specific Code of Ethics requiring its employees and contractors to comply with professional, ethical and legal regulations, and avoid any conduct contrary to the enshrined principles of fairness and honesty. The success of Unieuro must never take precedence over ethics, ethical sensitivity, social engagement and respect for the environment in the conduct of its business, and in the competitive context in which it operates. The Code of Ethics enshrines principles of transparency, fairness and honesty, impartiality, fair competition, the prevention of conflicts of interest, confidentiality and privacy, regulatory compliance, occupational health and safety, environmental protection, accounting control and transparency, the prevention of money laundering, the prevention of IT crimes, intellectual property, and the protection of corporate assets. Compliance with the provisions of the Code of Ethics is considered an essential part of the contractual obligations of the Company's employees (as per Articles 2104 and 2105 of the Civil Code) and of all those who maintain commercial relations with the Group. Consequently, any violation of the aforementioned provisions may be considered a breach of the same obligations, with all legal consequences.

In order to strengthen policies on responsible business conduct, in addition to 231 Model and Code of Ethics, Unieuro is working to prepare a procurement procedure that also includes sustainability aspects. Among its selection initiatives, this procedure includes conducting an assessment of suppliers that also considers the issue of human rights compliance.

For more information on the whistleblowing system, the Code of Ethics and all anti-corruption procedural tools in place, please refer to the corporate documentation made available in the

Corporate Governance section (“*Corporate Documents and Procedures*”) of the Company’s corporate website.

2.2.2. Combatting corruption

As envisaged by the Code of Ethics, no employee may directly or indirectly accept, solicit, offer or pay sums of money or other benefits, including as a result of illicit pressure in order to influence the actions of an official, or other person, in charge of a public or legal duty. Unieuro will not tolerate any form or manner of corruption in relation to public officials or any other party connected to or associated with public officials, in any jurisdiction, even where such conduct may be commonplace, permitted or unsanctioned.

In addition to the principles and rules of conduct outlined in the Code of Ethics, the 231 Model identifies specific activities that may be vulnerable to the commission of offences under Legislative Decree No. 231/2001, including corruption, and defines specific control measures for key processes exposed to potential risks. Information and training activities on the contents of the 231 Model are carried out, and a system of sanctions has also been adopted to guarantee its effective application. Training courses are generally delivered to top management, including Directors and Area Managers, in person, and to other employees via the e-learning platform.

In 2022/23, Unieuro S.p.A. provided training in accordance with Legislative Decree No. 231/2001, conducting a total of 20.5 hours for 41 employees (including 7% middle managers and 93% office workers), excluding Board of Directors members. The difference from the previous fiscal year (71.5 hours) is attributable to the cyclic nature of training obligations. For the company Monclick, there are no hours of 231 Model training recorded because the training was held the previous year. We note that a specific induction session was held in February 2023 for the Directors and Statutory Auditors.

On the basis of the principles enshrined in the Code of Ethics, and as a supplement to the 231 Model, in March 2019, Unieuro introduced a specific Anti-Corruption Policy, dictating a series of rules for personnel to follow in order to strengthen corruption monitoring. In particular, the Policy sets out what is interpretable as corruption and the obligation to adhere to anti-corruption rules and report all illegal or improper practices in which personnel may be actively or passively involved. This Policy was subsequently updated in November 2020, on the occasion of the update of the 231 Model.

Anyone who becomes aware of acts of corruption or any other violation of the Anti-Corruption Policy may use the dedicated channels of communication to the Internal Audit Function, through the aforementioned whistleblowing system, or, alternatively, to the Legal Department.

During risk assessment activities carried out in the 2022/23 financial year to identify activities and processes vulnerable to the risk of offences, as per Legislative Decree No. 231/2001, a total of 33 sensitive activities were mapped, of which 16 at risk of corruption, considering both offences in relation to public administrations and between private individuals. At the same time, related procedures and controls were defined.

In the 2022/23 financial year, no reports of episodes of corruption were made.

**"TOP LEGAL CORPORATE COUNSEL & FINANCE AWARDS 2022" -
UNIEURO WINS AWARD IN TECHNOLOGY CATEGORY
FOR BEST LEGAL DEPARTMENT OF THE YEAR**



"We are very proud of this recognition, which rewards our team's strong and unwavering commitment to contributing to the achievement of corporate objectives in an extremely competitive industry, which places increasing attention on compliance and corporate governance issues of a listed company with an extremely large shareholder base, so much so that it can be called public."

Filippo Fonzi, Legal Director, Unieuro

2.2.3. Management of non-financial risks

For Unieuro, risk management is a priority. In addition to financial risks, the Group also pays attention to environmental, social and governance risks, believing that an effective process of managing them can no longer disregard these aspects as enabling factors in the pursuit of sustainable success. Unieuro is also aware of the relevance of this process to the analysis and enhancement of any positive impacts or mitigation of any negative impacts on the Company and the context in which it operates. The management of non-financial risks, at the date of preparation of this document, is carried out with the contribution of the various corporate functions, in relation to the risks within their respective areas of responsibility.

In view of the activities carried out by Unieuro and the characteristics of its target market, the Group's main non-financial (ESG) risks and how they are managed are outlined below.



Environment

The companies of the Group operate in the retail sale of small and large domestic appliances, mainly through the retail and e-commerce channel, where environmental risks mainly relate to compliance with applicable waste disposal legislation, which may lead to limitations on business activities or significant additional costs. One particular risk is that of the improper disposal of so-called Waste Electrical and Electronic Equipment (WEEE). Unieuro is obliged by law to collect WEEE free of charge, and to possess the technical requirements for its collection, temporary storage and transport and delivery to authorised waste management operators.

The Group's Code of Ethics promotes proper waste management in compliance with applicable legislation through selected suppliers, requiring the verification of permits, logs and third-party communications necessary for carrying out the relevant activities and guaranteeing the traceability

of the process and supply chain. To guard against this risk, the Group also has a specific manual that defines roles, responsibilities and operating methods for:

- initial and periodic verification of the possession and validity of communications/regulatory registrations for WEEE take-back/collection/transport activities and related deadlines and timelines for renewal requests;
- the proper management of activities in accordance with applicable regulations, regarding: types of WEEE collected, compliance place of grouping with applicable regulatory requirements, maintenance of records required by regulations;
- verification of compliance with regulatory requirements by third parties entrusted with WEEE take-back activities;
- the traceability of all activities related to the pickup/transport/collection of WEEE.

Furthermore, to limit other (non-WEEE) waste disposal co-responsibility risks, specific mitigation measures have been implemented, including: the definition of a master contract, adapted to specific suppliers and points of sale, and releasing the Company from co-responsibility with the supplier, with clauses to rescind the contract at any time and for any reason (e.g. operational reasons or commercial choices in relation to suppliers); the auditing of suppliers and subcontractors; and the identification of a new supplier for the diversification of services. For further details, see the section “*Waste management*”.

Unieuro received two small fines from the City of Jesolo during the fiscal year. The first - dated May 22, 2022 and totalling Euro 313 - relates to the inclusion in “dry” waste of a cable considered by the municipality as “WEEE.” Unieuro appealed this penalty by Administrative Appeal dated July 7, 2022 and is still awaiting settlement. The second fine - dated August 10, 2022 and totalling Euro 326 - refers to the incorrect sorting of waste at a store. The fine was paid on time.

On May 19, 2022, the notice of conclusion of preliminary investigation was issued to the legal representative for two potential violations of hazardous waste regulations (in relation to four televisions); following the filing of the acts, defence investigation activities were carried out in order to ascertain the actual responsibilities regarding the treatment of WEEE waste, both within the company and with respect to the suppliers involved in the investigation.

Further environmental risks concern atmospheric emissions from mains gas systems and refrigerant gas leaks from externally-mounted air conditioning units. However, considering the nature of its business, the management of energy consumption and related emissions does not represent a particularly high risk factor for Unieuro.

With reference to the latter, the Code of Ethics states that in carrying out its activities Unieuro takes into consideration the need for environmental protection and sustainable use of natural resources, in accordance with the provisions of current environmental legislation. More details can be found in the “*Electricity consumption and emissions*” section of this document. Climate-related risks are discussed in the section entitled “*Main risks and uncertainties to which the Group is exposed*” in the 2022/23 Annual Financial Report, to which reference should be made.



Customers

As a consumer goods retailer, the Group is exposed to the risk of proceedings brought for product conformity defects (legal warranty) under the provisions of the Consumer Code - Legislative Decree No. 205/2006 - or liability for breach of contract under contractual warranties (extended warranties) it has sold.

For products that the Group has manufactured abroad and imports, affixing its own brand name to them, the Group is also exposed to the risk of product liability actions.

In addition to possible defective or non-functioning products, violations may also result from: (i) advertising messages concerning product characteristics and quality or the mechanics of prize transactions, posted at points of sale and/or on e-commerce sites and/or media channels; (ii) extended warranty contracts; (iii) information on product labels or in explanatory documents inside packaging.

The distribution of products (purchased from suppliers) that are potentially harmful to health or not in line with European safety and/or product quality standards, even if governed by the framework supply agreements and subject to certification by third-party bodies, could expose Unieuro S.p.A. to potential sanctions imposed by authorities or bodies (such as chambers of commerce) and to the risk of claims for compensation, or criminal or administrative proceedings, for damages caused by defects in the products sold. There may also be negative repercussions on the Group's reputation, with possible adverse effects on its equity and financial situation. Similarly, complaints of various kinds might lead to Unieuro S.p.A. being reported to consumer associations or the Italian Antitrust Authority (AGCM). On this aspect, please refer to section 6.3 "*Non-recurring expenses/(income)*" of the Directors' Report included in the 2022/23 Annual Financial Report.

Unieuro S.p.A.'s Code of Ethics not only promotes consumer relations based on full transparency and satisfaction concerning the products and services offered but also guarantees the Group's commitment to safeguarding its customers' safety and security. The high standing of the chosen suppliers and the stringent industry regulations currently applicable in Europe for the marketing of products (and in particular the RoHS Directive¹⁷) ensure the highest possible protection against such risks. For more details, please refer to the section "*Customer health and safety*".

As the Company is particularly active in online sales, there may be further potential risks linked to hacker attacks and the cloning of credit cards or customers' personal data, and to IT system malfunctions or outages. Unieuro S.p.A. is exposed to the risk of negative impacts on the perception of the quality of its e-commerce service resulting from potential IT fraud by third parties. It is also exposed to the risk that personal data of customers or individuals with whom the

¹⁷ *The Directive (RoHS - Restriction of Hazardous Substances) lays down rules on the restriction of the use of hazardous substances in electrical and electronic equipment (EEE) with a view to contributing to the protection of human health and the environment, including the environmentally sound recovery and disposal of waste EEE.*

Company has dealings may be damaged, misappropriated, lost, disclosed or processed for purposes other than those permitted.

The Group's Code of Ethics requires particular caution in dealing with information relating to the Company's activities and the data of employees and third parties in general (including customers), and is committed to protecting information generated or acquired within the corporate structure and/or in the management of business relationships. Unieuro S.p.A. has equipped itself with specific control systems to protect physical and IT access, the data centre and the e-mail system. The Company has also implemented a Disaster Recovery Plan, which it has shared with all business functions. In addition to containing various activities to be carried out in the event of an emergency, the Plan also includes a set of measures to be performed periodically to check their validity.

In addition, in 2018 Unieuro began a process of continuous alignment with the General Data Protection Regulation (GDPR), including equipping itself with an organisational model on privacy to improve its management of risks linked to personal data processing. For more details on *privacy* aspects, please refer to the section "*Security and Protection of Customer Data*" and the section "*Main risks and uncertainties to which the Group is exposed*" in the 2022/23 Annual Financial Report.



Staff

Unieuro sees its staff as precious resources. The Group's results and success also depend on its ability to attract and retain qualified staff, and individuals who have held key positions in the development stages of the business. On this point, the main risks linked to staff management relate to: difficulties in finding resources with specific IT and digital skills; loss of key resources with possible negative (albeit temporary) effects on business operations; possible changes to and interpretation of relevant legislation (labour law, social security, taxation and administrative practices relating to staff management); sales network comprising many branches spread across the country, at a distance from head office.

Further risks may relate to inadequate or ineffective internal communication processes, inadequate staff training and work-related injuries and/or ill health, mainly resulting from manual handling of loads in sales points.

The Group is also very careful to respect the fundamental principles relating to human rights, which apply universally to everybody without distinction and are enshrined in the most significant international declarations and conventions. Assessments conducted by management have not revealed any activities directly carried out by the Group that entail risks of violating human rights (equality, life and safety, personal freedom or social, cultural and economic freedoms).

In the Code of Ethics, the Group undertakes to comply with a set of fundamental principles in relation to human resource management. These include the principle of "equal opportunity and non-discrimination", which must be observed both when hiring employees and in ongoing employment relationships, ensuring fair and merit-based treatment. Unieuro is committed to

complying with national collective bargaining agreements and applicable labour law in all staff management policies. In addition to the Code of Ethics, the Group has also formally laid down a Corporate Regulation with a view to sharing and disseminating the Group's values, principles and rules of conduct with all of its staff; it has also prepared a policy to protect victims of gender-based violence that is scheduled to come into effect in FY 2023/24.

In order to attract and retain its employees, Unieuro offers managerial and professional training courses for both store and head office staff. To facilitate the achievement of its business targets, it has also adopted an individual performance appraisal system that assesses organisational and professional performance and assesses the level of achievement of personal targets (for head office staff).

The Group is also committed to creating a work environment of open dialogue and debate, giving all employees and contractors the opportunity to contact their line manager or the HR function through direct contact, by phone or e-mail, where necessary. In addition, through the whistleblowing system adopted, Unieuro gives its employees the opportunity to submit reports of illegal or improper conduct or behaviour. For more information, please refer to the sections entitled "*Staff training and career development*" and "*Organisation, Management and Control Model and corporate governance system*".

To protect against the risk of work-related injuries and/or work-related ill health, Unieuro S.p.A. has adopted an Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 and associated verification protocols, in compliance with Legislative Decree No. 81/2008. For more information, please refer to the section "*Well-being, health and safety*".

Consistent with Monclick's business, the risk of work-related injuries and ill health is not significant.

Again in relation to occupational health and safety, in response to the pandemic Unieuro promptly issued and disseminated specific protocols and operating procedures to all individuals, in compliance with the "*Shared protocol for the regulation of measures to combat and contain the spread of the COVID-19 virus in the workplace*" of March 14, 2020, as amended on April 24, 2020, and subsequent amendments and additions, to inform workers about COVID-19. The protocols and operating procedures may be accessed by all employees in their personal areas of the Zucchetti management system.

During the health emergency, Unieuro S.p.A. has managed its staff by taking decisions to safeguard health, and has taken steps to ensure that head office employees may work remotely whenever possible. For store staff, the Company has introduced "aTUpper TU" and "CIAOfila" services designed to regulate store entry flows and provide maximum safety for workers and customers.

A special committee was set up, with the following active members: the Employer, the Prevention and Protection Service Manager (PPSM), the company doctor and employee health and safety representatives.

Unieuro has also made available to all staff the personal protective equipment (PPE) required by the regulations, hydroalcoholic solutions for hand sanitising, barriers at checkouts and financing areas, guaranteed daily cleaning and sanitising, rules restricting access to common areas and the appropriate signage.

For more information, please refer to the “*Well-being, health and safety*” section of this document and the section entitled “*Main risks and uncertainties to which the Group is exposed*” in the 2022/23 Annual Financial Report.



Corruption

Among the activities identified by the Company as potentially susceptible to corruption are any relationships it may have with authorities and public officials regarding the opening of new points of sale, the organisation of promotional events or during tax and fiscal audits. Corruption may also occur during occupational health and safety inspections and in relation to personal data protection or proper waste disposal.

Risks of corruption among private parties may arise in relationships established for the identification of real estate for points of sale and when agreeing on the relevant contractual terms and conditions, in relationships with third parties in litigation against the Company, in negotiating purchase contracts with suppliers, to obtain advantageous conditions, and during verifications of compliance with customs requirements.

To minimise the risk of conduct that may amount to corruption, the Unieuro Group has equipped itself with a specific Anti-Corruption Policy, in accordance with its Code of Ethics and in line with best practice concerning the Anti-Corruption Compliance Program and the international standard ISO 37001:2016.

In addition, to incentivise workers to report instances of corruption, the Group has implemented a whistleblowing process, set out in a specific corporate policy (Whistleblowing Policy), providing stakeholders with tools for reporting unlawful conduct or violations of the 231 Model, the Code of Ethics, the Anti-Corruption Policy or, in general, any internal corporate rules adopted by the Company.

For more details, please refer to the sections entitled “*Organisation, Management and Control Model and corporate governance system*” and “*Combatting corruption*”.



Supply chain

The Unieuro Group markets a wide range of products supplied by a large number of third parties, which include leading global manufacturers of domestic appliances, IT equipment and consumer electronic goods. As is generally the case in the Company’s target market, almost all the products it markets are produced in countries at risk of political, economic and social instability or potentially subject to possible import restrictions. The Company’s success also depends on its ability to

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maintain lasting business relationships with these suppliers; otherwise, there could be impacts on the Company's reputation and operations, with possible negative repercussions for its equity and financial situation.

In addition, given the location of the main suppliers, the chief environmental risks along the supply chain are those associated with the typical activities of domestic appliance and consumer electronic goods manufacturing companies. Chief among these are soil and water pollution due to improper disposal of water and liquids, air pollution caused by fumes from the processing of materials and the consumption of electricity and fuels, and improper disposal of waste (e.g. processing and packaging waste).

From a social and human rights perspective, supply chain risks mainly relate to non-compliance with relevant regulations and - especially in some countries where there is social instability - may involve risks of human rights violations (e.g. child labour, forced labour and freedom of association and bargaining).

Other procurement risks may concern delays to the arrival of goods, or receipt of goods in a condition that is not as ordered (in terms of quantity or quality).

With specific reference to direct imports, the products follow a qualification process at the production stage and are subsequently certified by third-party bodies so that they may be marketed in compliance with all applicable European industry regulations (in particular the RoHS Directive). For more details, please refer to the section "*Customer health and safety*".

To mitigate these risks, the Group has laid down a set of principles in the Code of Ethics that must be observed both by its employees when selecting new suppliers and by suppliers in their dealings with the Group. For more information, please refer to the "*Selection and management of suppliers*" section of this document and the section entitled "*Main risks and uncertainties to which the Group is exposed*" in the 2022/23 Annual Financial Report.

2.3. Economic-financial responsibility

2.3.1. Economic value generated and distributed

The Unieuro Group recognises the importance of balanced distribution of the value generated by its business to the stakeholders with whom it interacts on a daily basis, a value that they, directly or indirectly, help to produce.

Through the analysis of the economic value generated and distributed, the Unieuro Group highlights the economic resources that originate from management, the amount of resources allocated to its stakeholders - employees, suppliers, customers, shareholders, lenders, community and local communities - and the resources reinvested in the company to preserve and increase the organisation's assets.

In 2022/23, the total economic value generated - i.e. the wealth created by the Group in carrying out its activities - was approximately Euro 2,886 million, down 2% on FY 2021/22. Of this, 97% (or approximately Euro 2,792 million, 3% less than in the previous year) was distributed to stakeholders, while the remaining 3% (or approximately Euro 93 million Euro, up 16% on FY 2021/22) was retained¹⁸ within the Company. The reasons for to the increase in retained value mainly relate to the higher dividends paid in the previous fiscal year (dividends that also incorporated the results produced in FY 2019/20) and the higher taxes paid to the government in FY 2021/22.

Breakdown of the economic value generated and distributed by the Group

Euro millions	28/02/2023	28/02/2022	28/02/2021
Economic value generated (A)	2,885.7	2,950.8	2,686.2
Year-on-year change	-2.2%	9.9%	n/d
Economic value distributed (B)	2,792.3	2,870.3	2,537.3
Year-on-year change	-2.7%	13.1%	n/d
- of which distributed to suppliers of goods and services	2,540.9	2,584.4	2,340.7
- of which distributed to employees	207.6	207.2	175.8
- of which distributed to shareholders	27.1	53.8	-
- of which distributed to lenders	10.5	11.1	12.4
- of which distributed to the Public Sector	5.9	13.5	8.0
- of which distributed to the community	0.3	0.3	0.5
Economic value retained (A-B)	93.4	80.5	148.9
Year-on-year change	15.9%	-45.9%	n/d

2.3.2. Tax management

The Unieuro Group, in application of the general principles of transparency, fairness and truthfulness of information, applies Italian tax law (the only country in which the Group Companies

¹⁸ Retained value consists of depreciation and amortisation, provisions for risks, and self-financing consisting of profits reinvested in the company.

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are based) to ensure that the spirit and purpose of the rule or law is observed for the subject matter being interpreted. In cases where the tax regulations are not sufficiently clear or unambiguous in their meaning, the relevant tax unit pursues a reasonable interpretation of them, guided by the principles of legality and making use of the advice of outside professionals.

The principles and general rules of the Code of Ethics are also complied with in terms of tax and, following the introduction of tax crimes (*Article 25-quinquiesdecies*) within the types of offences provided for in the catalogue of Legislative Decree No. 231/2001, a special update of the Organisation, Management and Control Model has been provided for with a specific Special Part "O": Tax offences. Accordingly, the parent company's Supervisory Board, as part of its activities, verifies the safeguards to prevent tax crimes in order to ensure proper management of tax compliance.

In addition, the processes related to tax compliance, with specific reference to the parent company, are the subject of audit activity to support the issue of the attestation in accordance with Law No. 262/2005 "*Provisions for the protection of savings and the regulation of financial markets*", which provides listed companies with specific monitoring, control, and responsibility obligations regarding the preparation of accounting documents and financial communications disseminated to the market. The parent company organisation includes a Tax Manager on staff to the Administration & Control Director who reports directly to the Chief Financial Officer. With reference to the subsidiary Monclick, tax activities report directly to the Head of Administration.

The Unieuro Group adopts a collaborative approach with the tax authorities and ensures transparency and fairness in its dealings with them, both in the case of control related to Group companies and third parties.

It is the responsibility of the Function Managers to manage contact with members of any inspection bodies. The subjects identified from time to time, based on the scope of verification, must:

- provide full co-operation and transparency in dealing with inspectors, and ensure that the information provided is correct, truthful and up-to-date;
- verify the contents of the final inspection report;
- keep relevant documentation.

The objectives pursued in the area of taxation relate to compliance with the regulations to avoid behaviour that is not in line with the spirit of the regulations, and the monitoring and evaluation of opportunities and benefits arising from tax regulations.

In order to manage and contain tax compliance risk, which was mapped as part of the Risk Assessment activity conducted by the Company, appropriate control structures and associated risk owners were defined. The Unieuro Group adopts a collaborative approach with the tax authorities and ensures transparency and fairness in its dealings with them, both in the case of audits related to Group companies and third parties.

2.3.3. The European Environmental Taxonomy for Unieuro

Regulatory framework

European Regulation 2020/852 (also called the “Taxonomy Regulation”) seeks to create an information system to identify and report, in a clear and transparent way, activities with environmentally sustainable characteristics. The coming years are expected to see integration of frameworks for mapping activities that are also socially sustainable.

On a practical level, the Taxonomy Regulation identifies uniform EU-wide criteria for defining environmentally sustainable economic activities in relation to six environmental objectives:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

Analysis is currently limited to just the first two environmental objectives described by Delegated Regulation (EU) 2021/2139 as the legislature has not yet issued the technical screening criteria for the remaining objectives. Accordingly, for FY 2022/23, reporting on the KPIs of Turnover, CapEx and OpEx, as defined by Delegated Regulation (EU) 2021/2178, associated with eligible activities and aligned against climate mitigation and adaptation objectives is planned.

Eligible activities correspond to any activity explicitly included in the list of economic activities in Annexes I and II of Delegated Regulation (EU) 2021/2139, regardless of whether that economic activity meets any or all of the technical screening criteria set out in¹⁹.

Aligned activities correspond to environmentally sustainable activities under Article 3 of Regulation (EU) 2020/852 that jointly meet the following criteria:

- makes a substantial contribution to achieving of one or more of the environmental objectives;
- causes no significant harm to any of the other environmental objectives (principle of “*Do No Significant Harm - DNSH*”);

¹⁹ *The lack of coverage by current legislation of all sustainability goals and economic activities may significantly affect the data collected, which could vary greatly in subsequent years. Ineligible activities include by difference any economic activity for which technical screening criteria are not yet available because the relevant Delegated Regulations have not yet been published by the European Commission.*

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- compliance with Minimum Safeguards, (criteria for verifying the protection of human and workers' rights).

In the following paragraphs, Unieuro reports the information in compliance with Regulation (EU) 2020/852, as a company subject to Regulation 2016/254 relating to the obligation to publish a Non-Financial Statement (NFS).

The Environmental Taxonomy for Unieuro

In order to comply with the regulation, Unieuro began the procedure to analyse its activities carried out in FY 2022/23, breaking down the process into three main steps:

- Mapping and identification of eligible activities;
- Analysis and identification of aligned activities;
- Calculation of the 3 KPIs: Turnover, CapEx and OpEx.

Eligible activities

Analysis of the NACE code revealed no match, confirming that Unieuro's sector is not closely related to the activities mapped by Delegated Regulation (EU) 2021/2139. However, in order to conduct a more in-depth assessment, Unieuro conducted an analysis of its business activities, assessing consistency with the descriptions in Delegated Regulation (EU) 2021/2139 in relation to its business activities and activities related to corporate operations.

This analysis led to the identification of the Company's economic activities eligible for the Taxonomy. We note that the activities mapped and reported below are not, for the most part, directly related to Unieuro's core business, but rather secondary activities related to the day-to-day management of operations and energy efficiency of its buildings (headquarters and stores) and corporate assets.

ACTIVITIES PURSUANT TO REG. 2021/2139	UNIEURO ELIGIBLE ACTIVITIES
4.1 Electricity generation using solar photovoltaic technology	Investment and maintenance of the photovoltaic plant at Genoa and Muratella. Sale of electricity produced and not consumed.
4.16 Installation and operation of electric heat pumps	Installation service for air conditioners with electric heat pump.
5.5 Collection and transport of non-hazardous waste in source segregated fractions	Collection of paper for new production cycles as a secondary raw material.
6.4 Operation of personal mobility devices, cycle logistics	Sale of electric bicycles and scooters.
7.2 Renovation of existing buildings	Renovations of Unieuro’s new headquarters “Palazzo Hercolani” (continuing from FY 2021/22). Renovation and/or upgrade of warehouse buildings.
7.3 Installation, maintenance and repair of energy efficiency equipment	Point-of-sale energy efficiency activities (Green Project): replacement of obsolete lighting systems with LED fixtures; replacement of air conditioning systems with high-efficiency machines.
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	Extending point-of-sale installations of building automation systems to manage all systems in a building in an integrated and intelligent way, effectively controlling electrical systems such as lighting, heating and air conditioning.
8.1 Data processing, hosting and related activities	Investment and maintenance activities related to data centres.

Aligned activities

Complementing the analysis conducted in compliance with Regulation (EU) 2020/852, verification of the alignment of eligible activities includes the evaluation of activities on the basis of the criteria of substantial contribution, DNSH, and compliance with Minimum Safeguards.

Substantial contribution and DNSH criteria

The work carried out included the preparation of specific forms for the verification of the substantial contribution and “DNSH” criteria. As noted above, the former seek to verify that the activity brings concrete benefit to the relevant environmental objectives while the latter are designed to establish that none of the other objectives are negatively impacted.

The analysis was carried out by assessing the characteristics of the individual activity and involving contact persons from the business functions to provide the necessary information, supporting documentation, and to actively contribute - through comparisons and interviews - to the evaluation of specific criteria.

The analysis conducted makes it possible to state that in relation to the goal “Climate Change Mitigation”:

- The specific criteria for substantial contribution are met²⁰ by five out of eight eligible activities (4.1 Electricity generation using solar photovoltaic technology; 5.5 Collection and transport of non-hazardous waste in source segregated fractions; 6.4 Operation of personal

²⁰ The evaluation was based on product data sheets where necessary.

mobility devices, cycle logistics; 7.3 Installation, maintenance and repair of energy efficiency equipment; 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings);

- the specific criteria for DNSH are met by four out of eight activities (4.1 Electricity generation using solar photovoltaic technology; 5.5 Collection and transport of non-hazardous waste in source segregated fractions; 7.3 Installation, maintenance and repair of energy efficiency equipment; 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings).

Finally, we note that the technical screening criteria in Delegated Regulation (EU) 2021/2139 for some eligible activities identified by Unieuro include a robust climate risk and vulnerability assessment to examine the relevance of climate and physical risks to the economic activity. For the purpose of the analysis, Unieuro evaluated the classification of climate-related hazards presented in Appendix A of Annexes I and II of Delegated Regulation (EU) 2021/2139. The Company does not consider these risks to be significant in relation to the scope of eligible activities. However, no structured and quantitative analysis has yet been conducted in this regard, also in light of the insignificant impact of the selected activities in terms of economic significance and relevance to Unieuro's business.

As a result, none of the eligible activities identified meet the requirements to contribute meaningfully to the “**Climate Change Adaptation**” objective as set out in the Regulation²¹.

Minimum safeguards

The purpose of these criteria concerns the social aspects related to the implementation of the activity, such as respect for human and workers' rights. Accordingly, it is necessary to verify the Organisation's adherence to the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the eight core conventions of the International Labour Organization (ILO), and the International Bill of Human Rights. Unieuro evaluated its economic activities in light of these guidelines and principles²², also considering the guidance provided by the Platform on Sustainable Finance²³.

The Company has taken steps to formalise attention to and protection of human and workers' rights throughout the supply chain. In addition to the safeguarding tools already in place, such as the Code of Ethics, Unieuro is preparing a responsible sourcing procedure.

However, by choosing to take a conservative and prudent approach, the current safeguard instruments are not considered sufficient to consider the assets identified as eligible aligned with the Minimum Safeguards.

²¹ *Substantial contribution criteria for the Climate Change Adaptation objective (Annex II of Reg(EU)2021/2139) require that a robust climate risk analysis and assessment of adaptation strategies be conducted for each eligible activity.*

²² *Pursuant to Article 18, Reg(EU) 2020/852*

²³ *Platform on Sustainable Finance, October 2022, Final Report on Minimum Safeguards.*

Information on the carrying amounts considered to support the calculation of KPIs

KPIs are calculated consistent with the accounting criteria defined in Annex I of Delegated Regulation (EU) 2021/2178. The table below summarises the indicators for activities eligible for the “Climate Change Mitigation” and “Climate Change Adaptation” objectives²⁴.

Eligible activities under EU Reg. 2020/852		FY 2022/23		
		Revenues	CapEx	OpEx
4.1	Electricity generation using solar photovoltaic technology	0.00%	0.65%	0.01%
4.16	Installation and operation of electric heat pumps	0.28%	0.00%	0.00%
5.5	Collection and transport of non-hazardous waste in source segregated fractions	0.00%	0.00%	0.44%
6.4	Operation of personal mobility devices, cycle logistics	0.11%	0.00%	0.00%
7.2	Renovation of existing buildings	0.00%	0.11%	0.00%
7.3	Installation, maintenance and repair of energy efficiency equipment	0.00%	3.10%	0.00%
7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	0.00%	4.31%	0.00%
8.1	Data processing, hosting and related activities	0.00%	0.10%	0.08%
TOTAL		0.39%	8.28%	0.53%

Specifically, the denominator of the KPIs corresponds to the items outlined below, while the numerator corresponds to the portion of the denominator that meets the appropriate criteria presented in the Delegated Regulations.

Denominators of Turnover, CapEx and OpEx KPIs

With regard to Turnover, net revenues in accordance with Article 2(5) of Directive 2013/34/EU were considered for the denominator calculation. Turnover includes revenues recognised in accordance with International Accounting Standard (IAS) No. 1, point 82(a), adopted by Commission Regulation (EC) No 1126/2008²⁵.

In defining the denominator of the CapEx KPI, increases to tangible and intangible assets during the year considered before depreciation, depletion, and any revaluation, including those resulting from restatements and reductions in value, were included for the year in question, and changes in fair value were excluded²⁶.

In defining the denominator of the OpEx KPI, non-capitalised direct costs associated with maintenance, repair, and rental fees, and any other direct expenses related to consulting and day-

²⁴ More details in the attached tables as required by the Regulation.

²⁵ In accordance with point 1.1.1. defined in Delegated Regulation (EU) 2021/2178.

²⁶ In accordance with point 1.1.2. defined in Delegated Regulation (EU) 2021/2178.

to-day maintenance of property and facilities necessary to ensure the continuous and effective operation of these assets were included.²⁷

Numerators of Turnover, CapEx and OpEx KPIs

For the individual activities considered, the following is a summary of the cost and revenue items included in the numerator of the indicators.

- **4.1 Electricity generation using solar photovoltaic technology:** capital and operating expenses related to the business are included under “Plant machinery” and “Purchase of materials and services.” The share of revenue from the sale of energy produced but not consumed was not included in the count because it was irrelevant to the KPI calculation.
- **4.16 Installation and operation of electric heat pumps:** revenues from the installation service of air conditioners with electric heat pumps are counted.
- **5.5 Collection and transport of non-hazardous waste in source segregated fractions:** expenses incurred for collection of paper for recycling and new production cycles (Purchases of materials and services).
- **6.4 Operation of personal mobility devices, cycle logistics:** revenues from the sale of scooters and electric bicycles.
- **7.2 Renovation of existing buildings:** capital expenditures related to the renovation of Herculani Palace (in continuation with FY 2021/22) and some warehouses.
- **7.3 Installation, maintenance and repair of energy efficiency equipment:** capital expenditures for energy efficiency in stores (Green Project).
- **7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings:** capital expenditures for the extension of building automation systems in stores.
- **8.1 Data processing, hosting and related activities:** capital and operational expenses related to data centre operation

²⁷ In accordance with point 1.1.3. defined in Delegated Regulation (EU) 2021/2178.

ATTACHMENTS

TEMPLATES PURSUANT TO ANNEX II DELEGATED REGULATION (EU) 2021/2178

TURNOVER

Economic activity (1)	Code(s) (2)	Absolute turnover (3) Euro	Share of turnover (4) %	Climate change mitigation (5) %	Climate change adaptation (6) %	Water and marine resources (7) %	Circular economy (8) %	Pollution (9) %	Biodiversity and ecosystems (10) %	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resources (13) Y/N	Circular economy (14) Y/N	Pollution (15) Y/N	Biodiversity and ecosystems (16) Y/N	Minimum safeguards (17) Y/N	Share of turnover aligned with Taxonomy, Year N (18) Percentage	Share of turnover aligned with Taxonomy, Year N-1 (19) Percentage	Category (enabling activity) (20) A	Category (transitional activity) (21) T	
																	Percentage	Percentage	A	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (aligned with Taxonomy)																					
Turnover from environmentally sustainable activities (aligned with Taxonomy) (A.1)		- €	0%															0%			
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)																					
Installation and operation of electric heat pumps	4.16	7,976,098 €	0.28%																		
Operation of personal mobility devices, cycle logistics	6.4	3,159,282 €	0.11%																		
Turnover from activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with the Taxonomy) (A.2)		11,135,380 €	0.39%																		
Total (A.1 + A.2)		11,135,380 €	0.39%																		
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																					
Turnover of activities not eligible for Taxonomy (B)		2,873,164,620 €	99.61%																		
Total (A+B)		2,884,300,000 €	100%																		

CAPEX:

Economic activity (1)	Code(s) (2)	Absolute capital expenditure (3) Euro	Share of capital expenditure (4) %	Climate change mitigation (5) %	A. TAXONOMY-ELIGIBLE ACTIVITIES %												Share of capital expenditure aligned with Taxonomy, year N (18) Percentage	Share of capital expenditure aligned with Taxonomy, year N-1 (19) Percentage	Category (enabling activity) (20) A	Category (transitional activity) (21) T
					Climate change adaptation (6) %	Water and marine resources (7) %	Circular economy (8) %	Pollution (9) %	Biodiversity and ecosystems (10) %	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resources (13) Y/N	Circular economy (14) Y/N	Pollution (15) Y/N	Biodiversity and ecosystems (16) Y/N	Minimum safeguards (17) Y/N				
A. TAXONOMY-ELIGIBLE ACTIVITIES %																				
A.1. Environmentally sustainable activities (aligned with Taxonomy)																				
Capital expenditure for environmentally sustainable activities (aligned with Taxonomy) (A.1)		- €	0%																	
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)																				
Electricity generation using solar photovoltaic technology	4.1	247,800 €	0.65%																	
Renovation of existing buildings	7.2	42,820 €	0.11%																	
Installation, maintenance and repair of energy efficiency equipment	7.3	1,174,588 €	3.10%																	
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	7.5	1,634,311 €	4.31%																	
Data processing, hosting and related activities	8.1	39,600 €	0.10%																	
Capital expenditure for activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with the Taxonomy) (A.2)		3,139,119 €	8.28%																	
Total (A.1 + A.2)		3,139,119 €	8.28%																	
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																				
Capital expenditure for activities not eligible for Taxonomy (B)		34,760,881 €	91.72%																	
Total (A+B)		37,900,000 €	100.00%																	

OPEX

Economic activity (1)	Code(s) (2)	Absolute operating expenditure (3)	Share of operating expenditure (4)	Criteria for substantial contribution											Criteria for "Do No Significant Harm"			Share of operating expenses aligned with taxonomy, year N-1 (19)	Share of operating expenses aligned with taxonomy, year N (18)	Percentage	Category (enabling activity) (20)	Category (transitional activity) (21)
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Percentage					
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (aligned with Taxonomy)																						
Operating expenditure for environmentally sustainable activities (aligned with Taxonomy) (A.1)		- €	0%																			
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)																						
Electricity generation using solar photovoltaic technology	4.1	4,500 €	0.01%																			
Collection and transport of non-hazardous waste in source segregated fractions	5-5	248,615 €	0.44%																			
Data processing, hosting and related activities	8.1	43,053 €	0.08%																			
Operating expenditure of activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with the Taxonomy) (A.2)		296,168 €	0.53%																			
Total (A.1 + A.2)		296,168 €	0.53%																			
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																						
Operating expenditure for activities not eligible for Taxonomy (B)		55,776,833 €	99.47%																			
Total (A+B)		56,073,000 €	100.00%																			

TEMPLATES PURSUANT TO ANNEX XII DELEGATED REGULATION (EU) 2021/2178

Activities related to nuclear energy		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

As it has no economic activities listed in Annexes I and II, Sections 4.26, 4.27, 4.28, 4.29, 4.30, and 4.31 of Delegated Regulation (EU) 2021/2139 (i.e. activities related to nuclear energy or fossil gases), Unieuro does not submit Templates 2,3,4,5 of Annex XII of Delegated Regulation (EU) 2021/2187.

3. SOCIAL PERFORMANCE²⁸



Unieuro continues to refine the **UniVersus** project, developed with the aim of monitoring employee satisfaction levels

The Academy returned to an in-person format with **11 days** and **88 hours of classroom training**

47% Female presence within the Group

"Benefit Hub" - the platform that manages corporate deals, discounts and promotions for employees - launched

3.1. Employees

3.1.1. Breakdown of personnel

As of Feb. 28, 2023, the Unieuro Group employs 5,695 staff (47% female), down slightly on the previous year. Employees are divided between business activities (sales assistants, cashiers, warehouse workers, department heads and store managers), amounting to 5,254 employees, and support activities (office staff, specialists, co-ordinators, managers, directors of head office functions - central corporate area functions), amounting to 441 employees. Most employees (82%) are hired on permanent contracts, so as to ensure that the Group can retain qualified personnel within the company. All employees are covered by collective bargaining agreements.

The Company continues to promote initiatives to define goals, metrics and actions to achieve increasing gender equality within the corporate organisation.

Effective employee management is a central aspect of Unieuro's success. The expertise and commitment that each individual devotes to the company's business are the basis of the competitive advantage achieved by the Group, to the point that it considers charges for professional development and training to be among the most significant investments in intangible capital (see in this regard the section on "Staff training and career development").

Unieuro has embarked on an important journey that is leading to the definition of a "Leadership Model," a reference model by which the Company's leaders can be inspired on a daily basis and which is based at its core on the growth of people and their development. In concrete terms, the

²⁸ For the table on page 30-37 we note that the impacts (positive and negative) pertaining to this chapter refer mainly to the following material topics: respect for human rights and worker protection, diversity and equal opportunities, employee and contractor health and safety, staff training and career development, corporate welfare, customer-centricity and innovation, transparency of product information and offers to customers, sustainable supply chain, distribution, logistics and mobility management.

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leadership model identifies behaviours and skills required of managers that, consistent with corporate values, support the achievement of the company's strategic goals, the driving of change and the development of personnel.

The new projects also include one dedicated to "Talent Management," i.e. how to manage and develop talent at Unieuro which, among other initiatives, includes the creation of an onboarding path. This is the structured process of accompanying new colleagues when they join the company.

In order to improve the well-being and work experience of its employees, starting in 2022, the Company has developed a strategic program to listen to and monitor the level of satisfaction of Unieuro and Monclick employees: the "UniVersus" project. Just as the level of customer satisfaction is measured through the "Net Promoter Score" (NPS), using a similar methodology, the level of employee satisfaction is calculated through an "employee Net Promoter Score" (eNPS). Thus, conducting an internal survey on an annual basis makes it possible to measure the level of employee satisfaction and identify key areas for action, in a process of continuous improvement. The survey involves the entire corporate population and focuses on several topics including work environment, recognition and remuneration, relationships among colleagues and with managers, knowledge of the organisation, corporate strategy and values, management of change phases, and effectiveness of communication initiatives.

The UniVersus project was preceded a year earlier by another important initiative: the "Futura" project. This supported the launch of a new work organisation and a new way of understanding business and life in the company, by accompanying people. The Company has set itself the ambition and goal of creating a work experience that is truly people-friendly, allowing flexibility in work arrangements, spaces, and hours, thus fostering a better work-life balance.

For this ambition to become a reality, however, it is not enough to simply change the rules; we must change the approach to work, developing skills, abilities and behaviours that can facilitate the adoption of a new way of working. Thus, the "Futura" project involved activities on various fronts, including: equipping people with appropriate work tools, training them on both remote work and the use of the tools used, and preparing a specific Policy for the management of smart working.

To date, almost all of the headquarters population has signed a smart working agreement that provides for 45 days of in-presence work at the company on an annual basis; the remaining days can be managed remotely, according to flexible schedules, allowing the employees involved a strong work-life balance. While for the first two years the agreement was signed on an annual basis, with the third renewal, the agreement became open-ended.

The Forlì headquarters was also completely rethought, with the offices moved to Palazzo Hercolani in the city centre, conceiving the office as a place for collaboration, sociability and support for the corporate culture. This strategy has thus promoted employee well-being both inside the office and outside, enhancing the ability to attract new talent, retain current staff and stimulate a sense of belonging.

For the benefit of the entire corporate population, the "Benefit-hub" portal was launched. This provides access to various discounts, on different types of products and services (clothing, technology, leisure, etc.), from which Unieuro employees and their families can benefit.

The dissemination of a real shared culture is promoted by the Code of Ethics, addressed to all employees and approved by the Board of Directors, in which the Group enshrines the principles of

equal opportunity and non-discrimination, worker health and safety, prevention of corruption risk and conflicts of interest, fair remuneration policies, and, finally, the centrality of employee orientation to the customer. All personnel management policies are also defined in strict compliance with the applicable national collective bargaining agreements and applicable labour regulations.

Regarding targeted employment, Unieuro liaises with the various provincial officers to apply conventions targeting the insertion and real labour integration of members of protected categories (see Law No. 68/1999 and Legislative Decree No. 151/2015). The Company is willing to consider requests for work on part-time schedules with respect to customer service, ensuring sustainability of employment on the organisational unit.

Specifically, the Company requires all functions responsible for processes or procedures related to personnel management to:

- adopt selection criteria based on merit and competence;
- select, hire, train and pay employees without discrimination;
- comply with labour laws and regulations;
- ensure the physical and moral integrity of employees;
- guarantee the right to working conditions that respect the dignity of the individual.

Unieuro offers all its employees a climate of open and transparent discussion based on mutual respect. Every year, opportunities for discussion (evaluation interviews) are provided between manager and employee in order to ensure the achievement of business, personal and professional growth goals for the benefit of the entire company population. Where possible and for senior figures, the HR department oversees these moments, offering advice and support. In addition, second-level managers (again whenever possible) are also invited to supervise staff interviews.

As part of the listening and contact tools beyond the aforementioned projects and channels, the whistleblowing portal is active, dedicated to reports of violations of the Code of Ethics, Anti-Corruption Policy, 231 Model/2001 and/or company policies and procedures. Access to the portal guarantees the anonymity of the reporter, unless s/he intends to provide contact information when reporting.

INDIVIDUAL SMART WORKING AGREEMENT FOR AFFECTED EMPLOYEES MADE PERMANENT



The individual smart working agreement, first signed in FY 2021/22 and extended for an additional year in FY 2022/23, was made permanent. The experience proved to be positive, demonstrating that the new work organisation can be perfectly integrated with the company's professionalism and work needs. Smart working has also helped promote goal-oriented work and empower each employee by leveraging trust and stimulating collaboration and communication among colleagues.

BENEFIT HUB: COMPANY WELFARE



The tool introduced to manage corporate conventions, discounts and promotions for Unieuro employees is the Benefit Hub. The platform allows employees to take advantage of benefits from numerous brands in different categories on a national and local basis.

THE CHALLENGES OF INTERNAL COMMUNICATION



Throughout the year, Unieuro worked hard on internal communication, a key element in ensuring a proper and widespread level of knowledge and awareness about the company's activities and projects

The new Internal Communication function has created a space for contribution and sharing by creating an expanded editorial staff, in which each function had the opportunity to propose topics and news to share with the whole company and report the expectations and needs of Unieuro people.

Several tools were launched throughout the year: from the monthly Unieuro News Newsletter, to the Internal Communication Sharepoint space, to the many communications related to specific projects and initiatives. Late 2022 saw the launch of Noi ci siamo ("We're here"), the internal communication campaign dedicated to corporate values. This involved an exceptional storyteller, Federico Buffa, who accompanied Unieuro in exploring the meaning of its values, and most importantly, all employees were given the opportunity and space to tell their stories, impressions and emotions, thanks to an ad hoc digital tool, the Social Wall.

One of the next challenges is the development of the "Digital Workplace" project, with the launch of a new company portal to create connections by ensuring a structured, multidirectional communication flow. The implementation of the new intranet seeks to create an innovative and efficient space that can improve communication, increase the engagement of all staff, facilitate processes and make it easier to find information. The partner that will support Unieuro in implementing the project has been selected, and the phase of listening and gathering ideas and suggestions on the features and content to be included in the platform is underway.

Performance indicators²⁹

Employees by age group, gender, and role

Employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees in support functions		235	206	441	229	198	427	217	183	400
%		53%	47%	8%	54%	46%	7%	54%	46%	7%
below 30 years of age		14	31	45	10	27	37	16	28	44
between 30 and 50 years of age		155	145	300	158	145	303	143	132	275
over 50 years of age		66	30	96	61	26	87	58	23	81
Employees engaged in business activities	No.	2,787	2,467	5,254	2,815	2,542	5,357	2,581	2,410	4,991
%		53%	47%	92%	53%	47%	93%	52%	48%	93%
below 30 years of age		561	350	911	472	342	814	404	310	714
between 30 and 50 years of age		1,640	1,609	3,249	1,830	1,757	3,587	1,753	1,736	3,489
over 50 years of age		586	508	1,094	513	443	956	424	364	788
Total		3,022	2,673	5,695	3,044	2,740	5,784	2,798	2,593	5,391
%		53%	47%	100%	53%	47%	100%	52%	48%	100%

²⁹ The data for fiscal years 2021/22 and 2022/23 do not consider data on temporary staff; therefore, differences will be noted from the data for fiscal year 2020/21.

Number of employees by contract type and geographical area³⁰

Employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Fixed-term		567	444	1,011	639	546	1,185	453	420	873
%		56%	44%	18%	54%	46%	20%	52%	48%	16%
North		391	293	684	400	352	752	297	288	585
Centre		118	102	220	159	140	299	90	83	173
South and islands		58	49	107	80	54	134	66	49	115
Permanent	No.	2,455	2,229	4,684	2,405	2,194	4,599	2,345	2,173	4,518
%		52%	48%	82%	52%	48%	80%	52%	48%	84%
North		1,359	1,367	2,726	1,359	1,355	2,714	1,369	1,366	2,735
Centre		605	555	1,160	578	542	1,120	583	532	1,115
South and islands		491	307	798	468	297	765	393	275	668
Total		3,022	2,673	5,695	3,044	2,740	5,784	2,798	2,593	5,391
%		53%	47%	100%	53%	47%	100%	52%	48%	100%

³⁰ The breakdown by geographical areas is distributed as follows:

North: Aosta Valley, Piedmont, Lombardy, Trentino-Alto-Adige, Friuli-Venezia-Giulia, Veneto, Emilia-Romagna, Liguria
 Centre: Tuscany, Abruzzo, Marche, Umbria, Molise, Lazio
 South and islands: Sardinia, Campania, Apulia, Basilicata, Calabria, Sicily

Employees by region

Employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Aosta Valley		8	10	18	7	11	18	7	10	17
Lombardy		562	479	1,041	549	483	1,032	488	459	947
Piedmont		237	296	533	249	289	538	229	291	520
Trentino-Alto Adige		23	18	41	24	18	42	25	20	45
Veneto		321	256	577	309	279	588	298	273	571
Friuli-Venezia Giulia		63	58	121	65	67	132	61	61	122
Liguria		128	146	274	133	153	286	135	142	277
Emilia-Romagna		408	397	805	423	407	830	423	398	821
Tuscany		100	114	214	102	120	222	100	116	216
Abruzzo		28	30	58	26	31	57	27	29	56
Marche	No.	113	106	219	120	107	227	118	102	220
Umbria		28	27	55	19	19	38	20	15	35
Molise		25	16	41	27	15	42	22	15	37
Lazio		429	364	793	443	390	833	386	338	724
Sardinia		61	68	129	68	67	135	64	66	130
Campania		35	19	54	38	22	60	17	12	29
Apulia		86	49	135	86	48	134	86	51	137
Basilicata		37	23	60	36	22	58	36	24	60
Calabria		9	14	23	8	14	22	9	14	23
Sicily		321	183	504	312	178	490	247	157	404
Total		3,022	2,673	5,695	3,044	2,740	5,784	2,798	2,593	5,391

3.1.2. Diversity, equal opportunities and respect for human rights

For Unieuro, diversity is a true value. As such, it is constantly committed to ensuring that it is respected at all stages of recruitment, ensuring that there is no room for discrimination on the grounds of race, sex, nationality, sexual orientation, social status, physical appearance, religion or political orientation.

Unieuro's goal is to build a transparent reality orientated toward compliance with ethical and behavioural standards, in the belief that business success cannot disregard ethics in its operations and that competitiveness must inextricably be accompanied not only by ethical sensitivity, but also by social involvement and respect for the environment.

A Code of Ethics and Company Regulation have therefore been formalised to share values, principles, and rules of behaviour with employees and communicate them to all other stakeholders. The Company also has specific selection procedures that are based on principles of impartiality, speed and economy in the choice of how the selection process is carried out and how the selection is published. The processes are based on the adoption of objective and transparent criteria suitable for ascertaining the correspondence of candidates' professionalism, abilities and aptitudes to the

characteristics of the roles to be filled, guaranteeing equal opportunities in access to employment and avoiding any kind of discrimination. In specific cases, such as the selection of managerial or executive profiles, Unieuro may use specialised companies to speed up the selection and ensure the best search for potential candidates on the market.

Unieuro's commitment to respecting diversity and equal opportunity does not end at the selection stage, but is reaffirmed at every stage of its relationship with its employees, also adopting criteria based on merit and competence in remuneration policies. As indicated within the Code of Ethics, the physical and moral integrity of employees is considered a primary value for the Group, which seeks to guarantee its employees the right to working conditions that always respect the dignity of the individual. In addition, a policy to protect victims of gender-based violence is also planned for FY 2023/24. The Company strongly condemns all forms of physical, sexual and psychological harassment, including persecutory acts, and seeks to promote a corporate culture that is based on mutual respect and equal dignity among all workers, regardless of gender, sexual orientation or identity.

In line with previous fiscal year, training courses were conducted for managers focusing on personnel management and labour regulations, designed to ensure that all workers have equal opportunities, so that everyone can enjoy fair treatment based on merit criteria and strict compliance with the law. In addition, for employees in business functions using smart working, training was organised on the topic of "working by objectives."

Confirming the Group's commitment to equal opportunity, the female presence within the company is 47%, more or less line with the previous year's figure. The age group comprising the largest number of employees is 30 to 50 years old (62%) for both female and male staff. During the last fiscal year, 1,571 employees were recruited, 42% of whom were women, the majority of whom were in the under-30 age group (67%). 1,674 resources left the company, 43% of them women and, again, the majority of whom in the under-30 age group (58%).

We also note that the percentage of senior managers working and residing in the local community hired in FY 2022/23 is 100%, and that as of February 28, 2023, 71% of senior managers in Unieuro's workforce work and live in the local community.

Performance indicators³¹

Employees by age group, gender and level

Employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives		30	5	35	28	2	30	27	1	28
%		86%	14%	1%	93%	7%	1%	96%	4%	1%
below 30 years of age		-	-	-	-	-	-	-	-	-
between 30 and 50 years of age		13	3	16	10	1	11	11	1	12
over 50 years of age		17	2	19	18	1	19	16	-	16
Managers		52	26	78	53	23	76	45	18	63
%		67%	33%	1%	70%	30%	1%	71%	29%	1%
below 30 years of age		-	-	-	-	-	-	-	-	-
between 30 and 50 years of age		32	18	50	35	15	50	32	13	45
over 50 years of age		20	8	28	18	8	26	13	5	18
White-collar		2,940	2,641	5,581	2,963	2,714	5,677	2,726	2,573	5,299
%		53%	47%	98%	52%	48%	98%	51%	49%	98%
below 30 years of age	No.	575	381	956	482	369	851	420	338	758
between 30 and 50 years of age		1,750	1,733	3,483	1,943	1,886	3,829	1,835	1,854	3,707
over 50 years of age		615	527	1,142	538	459	997	453	381	834
Blue-collar		-	1	1	-	1	1	-	1	1
%		0%	100%	0%	0%	100%	0%	0%	100%	0%
below 30 years of age		-	-	-	-	-	-	-	-	-
between 30 and 50 years of age		-	-	-	-	-	-	-	-	-
over 50 years of age		-	1	1	-	1	1	-	1	1
Total		3,022	2,673	5,695	3,044	2,740	5,784	2,798	2,593	5,391
%		53%	47%	100%	53%	47%	100%	52%	48%	100%
below 30 years of age		575	381	956	482	369	851	420	338	758
between 30 and 50 years of age		1,795	1,754	3,549	1,988	1,902	3,890	1,896	1,868	3,764
over 50 years of age		652	538	1,190	574	469	1,043	482	387	869

³¹ The data for fiscal years 2021/22 and 2022/23 do not consider data on temporary staff; therefore, differences will be noted from the data for fiscal year 2020/21.

Employees by employment type and gender

Employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Full-time employees		2,119	1,139	3,258	2,152	1,210	3,362	2,126	1,193	3,319
%		65%	35%	57%	64%	36%	58%	64%	36%	62%
% of total (gender)		70%	43%		71%	44%		76%	46%	70%
% of total (headcount)		37%	20%		37%	21%		39%	22%	37%
Part-time employees		903	1,534	2,437	892	1,530	2,422	672	1,400	2,072
%	No.	37%	63%	43%	37%	63%	42%	32%	68%	38%
% of total (gender)		30%	57%		29%	56%		24%	54%	30%
% of total (headcount)		16%	27%		15%	26%		12%	26%	16%
Total		3,022	2,673	5,695	3,044	2,740	5,784	2,798	2,593	5,391
%		53%	47%	100%	53%	47%	100%	52%	48%	100%

 Employees by employment type, region and gender at 28/02/2023³²

	unit	Full-time employees				Part-time employees			
		Male	Female	Total	%	Male	Female	Total	%
North		1,252	735	1,987	61%	498	925	1,423	58%
Centre		507	275	782	24%	216	382	598	25%
South and islands	No.	360	129	489	15%	189	227	416	17%
Total		2,119	1,139	3,258	100%	903	1,534	2,437	100%

³² There are no employees with non-guaranteed working hours in FY 2022/2023.

Workers who are not employees by contract type, gender and region³³

Workers who are not employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Interns and trainees		38	37	75	66	44	110	69	46	115
North		26	31	57	49	39	88	54	41	95
Centre		11	6	17	13	4	17	14	5	19
South and islands		1	-	1	4	1	5	1	-	1
Temporary staff	No.	6	8	14	7	17	24	2	4	6
North		6	8	14	7	17	24	2	4	6
Centre		-	-	-	-	-	-	-	-	-
South and islands		-	-	-	-	-	-	-	-	-
Total		44	45	89	73	61	134	71	50	121

Proportion of senior management hired from the local community³⁴

Senior management hired from the local community	unit	28/02/2023	28/02/2022
Percentage of senior management	%	100%	50%

³³ Workers who are not employees chiefly comprise: trainees, mainly employed at the point of sale, assisting store staff in sales activities; temps, employed in offices, performing clerical work.

³⁴ Senior management means the executives hired in the fiscal year of reference. Significant operating sites, for Unieuro, are defined as the administrative offices with support functions in Forlì, Piacenza, Milan and Carini; local community means Emilia-Romagna, Lombardy and Sicily. For Monclick, significant operating site means the administrative office with support functions in Milan; local community means Lombardy.

New hires by age group, gender, and geographical area

Number of new hires	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
North		633	457	1,090	469	361	830	495	406	901
%		58%	42%	69%	57%	43%	61%	55%	45%	66%
below 30 years of age		480	279	759	340	230	570	341	272	613
between 30 and 50 years of age		135	155	290	118	121	239	147	121	268
over 50 years of age		18	23	41	11	10	21	7	13	20
Centre		190	142	332	191	162	353	149	131	280
%		57%	43%	21%	54%	46%	26%	53%	47%	21%
below 30 years of age		137	90	227	129	95	224	106	81	187
between 30 and 50 years of age		52	49	101	56	59	115	40	50	90
over 50 years of age		1	3	4	6	8	14	3	-	3
South and islands	No.	83	66	149	113	64	177	97	81	178
%		56%	44%	9%	64%	36%	13%	54%	46%	13%
below 30 years of age		38	28	66	27	27	54	38	36	74
between 30 and 50 years of age		43	36	79	77	34	111	53	44	97
over 50 years of age		2	2	4	9	3	12	6	1	7
Total		906	665	1,571	773	587	1,360	741	618	1,359
%		58%	42%	100%	57%	43%	100%	55%	45%	100%
below 30 years of age		655	397	1,052	496	352	848	485	389	874
between 30 and 50 years of age		230	240	470	251	214	465	240	215	455
over 50 years of age		21	28	49	26	21	47	16	14	30

Employees leaving the company by age group, gender, and geographical area

Employees leaving the company	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
North		642	493	1,135	417	341	758	422	310	732
%		57%	43%	68%	55%	45%	69%	58%	42%	66%
below 30 years of age		421	266	687	240	173	413	264	210	474
between 30 and 50 years of age		194	193	387	156	147	303	145	87	232
over 50 years of age		27	34	61	21	21	42	13	13	26
Centre		207	161	368	127	103	230	143	109	252
%		56%	44%	22%	55%	45%	21%	57%	43%	23%
below 30 years of age		129	91	220	82	62	144	87	58	145
between 30 and 50 years of age		73	65	138	42	36	78	53	50	103
over 50 years of age		5	5	10	3	5	8	3	1	4
South and islands	No.	104	67	171	64	53	117	64	62	126
%		61%	39%	10%	55%	45%	11%	51%	49%	11%
below 30 years of age		28	28	56	20	13	33	19	25	44
between 30 and 50 years of age		68	35	103	38	36	74	39	37	76
over 50 years of age		8	4	12	6	4	10	6	-	6
Total		953	721	1,674	608	497	1,105	629	481	1,110
%		57%	43%	100%	55%	45%	100%	57%	43%	100%
below 30 years of age		578	385	963	342	248	590	370	293	663
between 30 and 50 years of age		335	293	628	236	219	455	237	174	411
over 50 years of age		40	43	83	30	30	60	22	14	36

Turnover rate³⁵

Turnover rate	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Incoming turnover rate		30.0%	24.9%	27.6%	25.4%	21.4%	23.5%	26.5%	23.8%	25.2%
Outgoing turnover rate	%	31.5%	27.0%	29.4%	20.0%	18.1%	19.1%	22.5%	18.2%	20.6%

The incoming turnover rate shows an increase on FY 2021/22, from 23.5% to 27.6%. Specifically, the incoming turnover rate, broken down by geographical area, is 32% for the north, 24% for the centre, and 16% for the south and the islands; with reference to the breakdown by age group, it is 110% for the under-30 category, 13% for the 30-50 category, and 4% for the over-50 category.

The outgoing turnover rate also increased on FY 2021/22, standing at 29.4% compared to the previous 19.1%. Specifically, the outgoing turnover rate, broken down by geographical area, is 33% for the north, 20% for the centre, and 18% for the south and the islands.

³⁵ The figure is calculated as the ratio of total new hires/departures to total employees in the reporting year. In counting hires, personnel acquired through corporate transactions were excluded.

for the north, 27% for the centre, and 19% for the south and the islands; with reference to the breakdown by age group, it is 101% for the under-30 category, 18% for the 30-50 category, and 7% for the over-50 category.

Gender ratio of average base salary to average remuneration by level³⁶

Employees by level	unit	28/02/2023		28/02/2022		28/02/2021	
		Base salary	Remuneration	Base salary	Remuneration	Base salary	Remuneration
Executives		75%	84%	130%	132%	189%	256%
Managers	%	88%	84%	94%	88%	91%	93%
White-collar		85%	84%	85%	84%	83%	82%
Blue-collar		-	-	-	-	-	-

Ratio of total annual remuneration³⁷

	28/02/2023		28/02/2022		28/02/2021	
	Unieuro	Monclick	Unieuro	Monclick	Unieuro	Monclick
Annual total ratio	15.25	3.65	15.25	3.81	15.06	3.67

Ratio of increase in total annual salary³⁸

	28/02/2023		28/02/2022		28/02/2021	
	Unieuro	Monclick	Unieuro	Monclick	Unieuro	Monclick
Annual total ratio	unchanged	unchanged	unchanged	unchanged	unchanged	unchanged

As regards remuneration, Unieuro adopts a Remuneration Policy through a process involving the Shareholders' Meeting, the Board of Directors and the Remuneration and Appointments Committee, in compliance with the rules and regulations in force and the principles dictated by the Corporate Governance Code. The remuneration of Senior Directors is determined by the Board of

³⁶ A different calculation methodology was used Compared to FY 2020/21 reporting, namely: the figure is calculated as the ratio of women's average base salary to men's average base salary and women's average remuneration to men's average remuneration. For fiscal years 2020/21, 2021/22 and 2022/23, the value for the "Blue-collar" level is not reported because it consists of only one employee. The term remuneration refers to the sum of the base salary and additional amounts paid to the employee, examples of which include severance incentives, conciliatory settlements, severance pay and variable incentive pay for positions that provide it

³⁷ Ratio of the remuneration of the highest-paid person within the organisation to the median of the total annual remuneration of all employees (excluding the highest-paid individual). Data were taken from management for the reporting dates.
The data consider fixed elements of remuneration, including in this category fixed items recognised by contract and/or individual agreements that are recognised monthly and exclude variable elements such as bonuses, overtime, and one-off payments.

³⁸ Ratio of the percentage increase in total annual pay of the highest-paid individual in the organisation to the percentage increase in the median total annual pay of all employees (excluding the highest-paid individual).

Directors, after consultation with the Remuneration and Appointments Committee and in consultation with the Board of Statutory Auditors. The Shareholders' Meeting may determine the total amount of the remuneration for all Directors, including Senior Directors³⁹. For the preparation of the FY 2021/2022 Remuneration Policy, the Company did not make use of external consultants. The Policy is defined taking into consideration the analysis carried out and insights from the results of the Shareholders' Meeting vote on the FY 2021/2022 Remuneration Policy and FY 2020/2021 Remuneration Report. Unieuro attaches great importance to the analysis of this voting outcome. During 2021 and early 2022, it therefore conducted intensive dialogue with major shareholders and proxy advisors in order to be able to explain in detail the important changes introduced by the Company in the Remuneration Policy related to FY 2022/23, thereby bringing it even further into line with market expectations⁴⁰.

The indicators referring to staff salaries should be read in conjunction with the composition of the corporate population, the high proportion of part-time contracts in the total number of female employees (about 57%), and the limited presence of women in the managerial population (executives and middle managers). Specifically, the table "Gender ratio of average base salary to average remuneration by level" shows a higher value for the male gender in both base salary and remuneration for the categories of white-collar, middle management and executive. For the white-collar category, the difference in average pay between men and women is 15% for base salary and 16% for remuneration. This gap is mainly attributable to the part-time effect and organisational grading, as Directors and department heads are predominantly men, and only the former receive an MBO (which goes into remuneration). For executives, the difference in average pay between men and women is 12% in base salary and 16% in remuneration. This gap is mainly attributable to a 33% female presence in the category, the presence of only one female manager working part-time, and the presence of 17 male Area Managers, who by the very nature of the role receive a significant performance bonus linked to the commercial performance of the network they oversee. For the Executive category, in which more than 85% are men, the difference recorded at the level of remuneration and compensation compared to the previous year relates to the increase in female executives that occurred through hires of different profiles, and therefore salaries, during the year.

3.1.3. Staff training and career development

Training activities represent the tool on which Unieuro bases its competitiveness and professionalism, becoming over the years an indispensable strategic lever to develop the potential of staff members, creating a homogeneous corporate identity and culture, accompanying professional development paths and supporting corporate changes. Every year, Unieuro devotes significant resources to the professional development of employees through classroom lectures, on-the-job training, tutoring, synchronous and asynchronous distance learning, and webinars. Since 2009, Unieuro S.p.A. has also had an Academy for trainee store managers.

Through training, the Company seeks to empower its employees to perform their work to the best of their ability, strengthen and develop professional skills and competencies, create a uniform

³⁹ For more details on the Remuneration and Appointments Committee, please refer to the "Remuneration Policy and Report" approved by the Board of Directors on May 11, 2022 and published on the corporate website.

⁴⁰ For more details, please refer to the "Remuneration Policy and Report" approved by the Board of Directors on May 11, 2022 and published on the corporate website.

corporate identity and culture, and accompany professional development paths and support changes.

In addition to the training courses required or suggested for legal obligations (Health and Safety, 231 Model, Privacy), the Group offers managerial and professional training courses for both store and head office staff. The induction of employees into the company and their professional growth are supported through targeted training actions, induction paths for new hires, programmes to support continuous updating on new products in different product categories (staff training) and to improve customer service. Among the training tools made available is the dedicated training portal, Human Resources - Training module on Zucchetti, which makes it possible to track all training/information initiatives and collect satisfaction questionnaires on the initiatives carried out. Protocols and procedures issued during medical emergencies are also available and searchable by all employees on the Zucchetti portal. Any updates to this are appropriately communicated to all employees.

To complement the training offerings, each year the Company oversees an Academy for Store Manager Trainees, a pathway for identifying talent in the company and guiding them to the role. The Academy, which was inaugurated in 2009, is an intensive training project designed to train future store managers of Unieuro stores, in addition to entrepreneurs and managers of affiliated distributors, operating in the territory under the Unieuro and Unieuro City brands. The process begins with the opening of internal applications, continues with an actual selection phase that includes group assessment moments and individual interviews, and continues with a major training phase, lasting six months. The training phase includes both classroom sessions and a period of actual “on-the-job” training. As for classroom training, more than 90 hours of training are provided to supply all the tools needed to manage a store - from marketing to occupational safety regulations, from data analysis to personnel management; as for on-the-job training, participants experience real on-the-job training inside some of the brand’s school stores; finally, the course concludes with two weeks of independent store management, during which aspiring store managers can put into practice what they have learned.

In 2022, the Academy returned to an in-person format, following last year’s online training, with 11 classroom days and 29 participants. The training course is constantly being updated and evolving, integrating topical topics such as cyber security and sustainability with the pivotal topics for store managers, such as personnel management, store organisation, and marketing.

In addition, the “Omnichannel and Customer Experience” training course on omnichannel customer management for training store managers and employees was delivered to an initial group of 64 stores in FY 2022/23. The training activity included coaching sessions and virtual classrooms.

RECORD-BREAKING ACADEMY TRAINS STORE MANAGERS OF THE FUTURE



"We continue to believe and invest in our Academy, which proves to be a crucial training experience for the professional growth of Unieuro store managers. Again this year we are pleased with the numbers achieved and the interest shown by colleagues in the sales network and headquarters. The latter, in fact, increasingly ask us to use classroom time to meet future Store Managers and tell them about the company's future plans, demonstrating how heartfelt and appreciated our Academy is. Every year we innovate and try to meet the needs of our people as they change and grow. But I think the greatest satisfaction of 2022 is returning to the classroom after two years away - it fills us with joy and hope, in addition to making the educational experience more engaging and motivating."

Paolo Botticelli, HR Director, Unieuro

During FY 2022/23, 27,297 hours of training were provided, mainly for employees working in business functions. 4,841 employees were involved in training activities⁴¹, a decrease on the previous year. The change in training hours provided during FY 2022/23 compared to FY 2021/22, in addition to the physiological variability of training activities offered during the year, can be attributed to:

- a slowdown in the delivery of content attributable to the Futura project, launched in FY 2021/22, including smart working pills;
- a reduction in the delivery of training required by Legislative Decree No. 81/2008;
- a lower number of candidates who, having taken the Academy pathway for Store Manager Trainees, participated in the training classrooms.

We note, however, that in addition to the officially certified hours, the Company organised numerous hours of product training⁴² through webinars in collaboration with some suppliers. In FY 2022/23 Unieuro S.p.A. and Monclick focused mainly on sales training, safety, and products.

⁴¹ This value does not represent the actual number of employees trained in the fiscal year, but the number of times employees took part in training courses.

⁴² This training was provided to point-of-sale personnel.

CYBER SECURITY AND LOYALTY CARD TRAINING



In FY 2022/23, two online courses on information security and the loyalty card were organised.

Cybersecurity - The ICT department set up a portal dedicated to training on the topic, organising the course into 12 training pills with a total duration of 15 minutes. The course is designed for network staff and seeks to provide guidance and recommendations for working safely while limiting the risk of cyber attacks.

Fidelity Card - The course "Procedure for Managing the Unieuro Club Card" was made available on the company's e-learning portal for store personnel. Organised into two training pills, it seeks to provide more information about the proper handling of data of customers who join the loyalty program.

Performance indicators⁴³

Hours of training provided

Training hours by gender and function	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees in support functions		891	543	1,433	2,090	1,872	3,961	1,963	2,299	4,282
%		62%	38%	5%	53%	47%	12%	46%	54%	41%
Employees in business functions	Hours	16,276	9,587	25,864	19,904	9,683	29,586	3,835	2,399	6,233
%		63%	37%	95%	67%	33%	88%	62%	38%	59%
Total		17,167	10,130	27,297	21,993	11,554	33,547	5,818	4,698	10,515
%		63%	37%	100%	66%	34%	100%	55%	45%	100%

Participation in training activities by employees, by gender and function

Participation in training activities	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees in support functions		88	60	148	808	815	1,623	1,050	1,173	2,233
		59%	41%	3%	50%	50%	24%	47%	53%	30%
Employees in business functions	No.	2,402	2,291	4,693	3,090	2,011	5,101	2,752	2,421	5,173
		51%	49%	97%	61%	39%	76%	53%	47%	70%
Total		2,490	2,351	4,841	3,898	2,826	6,724	3,802	3,594	7,396
		51%	49%	100%	58%	42%	100%	51%	49%	100%

⁴³ The data for fiscal years 2021/22 and 2022/23 do not consider data on temporary staff; therefore, differences will be noted from the data for fiscal year 2020/21.

Training hours by type

Training hours by type	unit	28/02/2023	28/02/2022	28/02/2021
Products		5,694	3,877	554
Commercial		8,492	4,191	304
Managerial development		140	-	-
Marketing		-	127	-
Safety (pursuant to Legislative Decree No. 81/2008) ⁴⁴		4,442	9,519	1,314
Academy trainee Directors		2,069	6,085	-
Apprentices		3,008	5,408	1,396
Legal obligations		872	680	523
Training pursuant to Legislative Decree No. 231/2001	Hours	21	71.5	2,157
Language		353	262.5	199
Privacy		1,270	221	497
IT ⁴⁵		897	1,188	2,842
Smart working		-	1,866	730
Corporate Governance ⁴⁶		-	51	-
Cross-cutting ⁴⁷		40	-	-
Total		27,297	33,547	10,515

Average training hours by gender, level and function⁴⁸

Average training hours by gender and personnel category	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees in support functions		3.79	2.63	3.25	9.12	9.45	9.28	9.14	12.56	10.71
Employees in business functions		5.84	3.89	4.92	7.07	3.81	5.52	1.49	1.00	1.25
Executives		7.38	5.10	7.06	18.09	4.25	17.17	15.22	1.50	14.73
Managers	Hours/No.	10.76	6.35	9.29	10.94	15.91	12.45	6.79	14.17	8.90
White-collar		5.57	3.76	4.72	7.06	4.12	5.65	1.84	1.72	1.78
Total		5.68	3.79	4.79	7.23	4.22	5.80	2.08	1.81	1.95

⁴⁴ As of March 2018, training related to occupational health and safety regulatory obligations (pursuant to Legislative Decree No. 81/2008) is managed directly by Unieuro's Safety Department, thus being outsourced by the HR Department.

⁴⁵ New training categories delivered in fiscal year 2020/21.

⁴⁶ New training categories delivered in fiscal year 2021/22.

⁴⁷ "Cross-cutting" includes some related hours of training in teamwork and teambuilding

⁴⁸ The figure is calculated as the ratio of training hours provided to the total number of Group employees by gender, level and function. In addition, in the calculation of employees, the data for fiscal years 2021/22 and 2022/23 do not take into account temporary workers. As such, the values are not comparable to those reported in FY 2020/21.

3.1.4. Performance appraisal

The individual performance appraisal system adopted by Unieuro examines the organisational and professional behaviours put in place by the individual employee in light of his or her role in the company, in order to:

- promote discussion and dialogue between manager and worker, fostering a culture of feedback;
- direct the performance and development of employees toward corporate goals;
- align professional behaviour with the corporate organisational culture;
- promote employees' self-awareness for the purpose of their development;
- reinforce strengths and take action on areas of improvement;
- develop the employee's potential;
- develop a sense of belonging and identification with the corporate mission;
- build an organisational culture based on results and merit.

The performance review process involves sharing priorities at the beginning of the year, constant monitoring of performance - with a call for ongoing discussion and feedback - and finally includes an evaluation phase, later shared with the employee as part of an individual feedback meeting.

The evaluation cycles are managed through a specific portal, which monitors all stages and is accessible at any time by all employees. Performance appraisal interviews are individual and involve the employee with his or her supervisor, who may be joined by the Human Resources function and/or the appraisal manager. The evaluation process is extended to all corporate and store area roles (business functions); for business functions (stores), only those employees who have accrued at least six months of attendance in the fiscal year are expected to be involved, so that their performance can be appropriately evaluated. This practice justifies the percentage of workers assessed in the year, which is less than 100%, reaching 5,122 people or 90% of the population in FY 2022/23.

Performance indicators⁴⁹

Performance appraisal⁵⁰

Professional categories	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives		96	100	97	93	100	93	92	100	92
Managers		100	96	99	67	111	79	100	100	100
White-collar	%	89	88	88	87	84	86	84	82	83
Blue-collar		-	100	100	-	100	100	91	87	90
Total		89	88	89	87	84	86	84	82	83

3.1.5. Well-being, health and safety

For Unieuro, occupational health and safety is an indispensable value to sustainably and effectively develop its business organisation over the long term. In particular, the Group is committed to ensuring working conditions that guarantee respect for the physical and moral integrity of workers, paying particular attention to the risks associated with carrying out activities in the workplace and arising from the external environment.

Policies targeting risk mitigation have been structured and formalised based on the internal management models used by the Company, namely the 231 Model and its verification protocols, in compliance with Legislative Decree No. 81/2008. Inspired by the steps of an Occupational Health and Safety Management System, the Company has in fact defined its own corporate control system suitable for the fulfilment of all legal obligations related to occupational health and safety, in order to ensure the best safety standards for its staff, reduce or eliminate any injuries and illnesses resulting from work activities, and improve risk management.

⁴⁹ The data for fiscal years 2021/22 and 2022/23 do not consider data on temporary staff; therefore, differences will be noted from the data for fiscal year 2020/21.

⁵⁰ The data entered as of 28/02/2023 is for performance appraisal interviews for the period 01/03/2021 - 28/02/2022. The comparison should therefore be made with reference to the figure of those appraised with the staffing perimeter as of 28/02/2022. Using the same calculation methodology, the new percentages were also reported for FY 21/22. Specifically, for women in the "managers" category, the 111% value exceeds 100% because two women changed categories from "white-collar" to "manager". For the period 01/03/2022 - 28/02/2023, the Company intends to pursue the same objectives as in the previous year, but it will not be possible to finalise the quantitative and qualitative data until June 2023 at the earliest (the end of the company's appraisal cycles). This note is in line with that reported in previous NFSs.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT



The corporate control system for health and safety management, in accordance with Legislative Decree No. 81/2008, provides for:

- **an organisational chart of roles and responsibilities;**
- **the creation and formalisation of a Risk Assessment Document (DVR)**, as part of which risks pertaining to health and safety in the workplace are identified and evaluated⁵¹. During the COVID-19 emergency, an appendix to the DVR dedicated to pandemic risk was drafted to track the actions introduced, in order to counter and contain the spread of COVID-19 in workplaces;
- **the application of control protocols** including the provision of infrastructural and individual security systems;
- the introduction and dissemination of **security-related procedures** (found within the Zucchetti portal);
- **the provision of specific training activities** (carried out by a certified external company contacted directly by the PPSM);
- **health surveillance activities** (organized directly by the PPSM);
- **monitoring activities** (carried out operationally by various corporate entities: PPSMs, Area Managers, Directors, etc.).

With respect to the functions of the occupational medicine services, there is an occupational medicine centre that co-ordinates the health and safety of workers throughout the territory. This works in collaboration with the Safety office, which plans and monitors activities, in compliance with current regulations, prescriptions and limitations indicated by the coordinating doctors, providing information and protective tools. As stipulated in the relevant regulations, the definition of the health protocol is the responsibility of the company doctor (CD). He monitors the company's health status, sending aggregate health data and information about the risk of workers undergoing health surveillance. Transmission is via Annex 3B (as defined in Article 40, Paragraph 1 of Legislative Decree No. 81/2008) to the relevant bodies. For each inspection conducted, the company doctor produces a report on the basis of the findings. The Prevention and Protection Service Manager (PPSM) and one or more employee health and safety representatives (EHSR) may also participate in the inspections. Processes to facilitate worker participation and consultation on occupational health and safety are shared first and foremost with store management, and through regular periodic safety meetings involving the employer or his representative, worker representatives, the PPSM and the coordinating doctor.

⁵¹ As required by Legislative Decree No. 81/2008 (Occupational Safety Consolidation Act), the RAD is prepared by the Employer (E), in collaboration with the Safety Prevention and Protection Manager (PPSM), verified by the Company Doctor (CD) and brought to the attention of the Employee Health and Safety Representatives (EHSR), in order to highlight the severity and probability of occurrence of risk events specific to each individual role and activity carried out by employees.

A passion called sustainability

In order to properly fulfil the dictates of Legislative Decree No. 81/2008, the Company also has the task of disseminating the culture of safety within the company, through appropriate information and training actions for all personnel at different levels of the organisation. In order to avoid and mitigate significant negative occupational health and safety impacts directly related to operational activities, the Company has introduced the “Documento per la Valutazione dei Rischi” - DVR (“*Risk Assessment Document*”) and the “Documento Unico di Valutazione dei Rischi da Interferenze - DUVRI (“*Combined Interference Risk Assessment Report*”) related to procurement, pursues transparent communication, and conducts documentation checks.

Information, training and cross-cutting communication are the main tools used within the company to communicate, manage and control any incidents or problems that could lead to work-related injuries or ill health - these latter aspects are monitored by the health surveillance action, in place to periodically check the progress of workers’ safety and health and any problems related to both the work activity and the work environment. During the year, therefore, all training activities required by current occupational health and safety regulations were carried out for a total of 4,442 hours of training provided to 490 employees. Of the employees involved, 63% were men and 37% were women (99% belonging to the “white-collar” category, 0.6% to the “middle management” category, and the remainder to the “executive” category). Training is conducted periodically through e-learning, classroom, blended and video-conferencing modes. In addition to general and specific training, this also covers fire risk prevention and management activities and first aid assistance and intervention. Other training activities relate to the performance of specific activities, such as that of forklift drivers and employees working remotely, in which case ad hoc training is provided. For Monclick, we note that the training activities provided for in Article 37 of Legislative Decree No. 81/08 were carried out in e-learning mode, as required by the State-Regions Agreement, while those provided for the emergency team (firefighting and first aid) were carried out in person.

In order to promote the health of its people, in addition to training activities, the Company provides its employees with personal protective equipment (PPE), also in order to mitigate the risk of injuries and accidents in the workplace, mainly with reference to the activities carried out at the points of sale. Company insurance coverage for work-related injuries and health benefits (e.g. access to Fondo Est for employees, Quas for middle managers and Fasdac for Executives) are also provided for all employees.

As a sign its focus on the protection of its staff, specific insurance coverage in the event of Coronavirus infection was also renewed for 2022. This provides an indemnity in case of both hospitalisation and convalescence, and a package of post-discharge care, including delivery of medications and groceries to one’s home, to manage the recovery of health jointly with all practical aspects of personal daily life.

EXTENSION TO 2022 OF DEDICATED INSURANCE COVERAGE FOR EMPLOYEES INFECTED WITH COVID-19



"As the epidemic worsened, we chose to instil certainty and greater peace of mind to colleagues who may contract the virus, offering them access to compensation and concrete support to make it easier to manage family life at a particularly complex time. The extension of insurance coverage is therefore a sign of attention with special social and economic value, which further strengthens the bond between Unieuro and its people."

Paolo Botticelli, Human Resources Director, Unieuro

MEASURES TO CONTAIN AND COUNTER THE SPREAD OF COVID-19



In order to contain the spread of COVID-19 within work environments, the Company also has specific control safeguards. These are reported in detail within operating procedures formalised by the PPSM, shared by video conference with the Direct Channel Directors and the Chief Operating Officer, and disseminated to the entire organisation.

The main measures taken include: distribution to its staff of personal protective equipment (surgical and disposable masks); restricted access to sites - Headquarters and stores - and subject to temperature measurement; adoption of specific signage on the floor and through customer information signs both outside the store and in the areas of greatest influx; broadcast on Radio Unieuro of a specific message to remind listeners of prevention measures; cleaning and sanitising within the company; shift work, remote working and remodelling of production levels.

Procedures were drafted for all employees and non-employees of the Company: for the Forlì headquarters and stores, for the Piacenza Logistics Hub, for suppliers and outside companies whose workers access and are located in the Company's workplaces. In addition, specific policies were introduced for Direct Channel Directors, Area Managers, the Indirect Channel Director, Franchise Area Managers, and the Order Planning Director, as their job require them to carry out visits and inspections at stores both within and outside the Region of residence/domicile, and for the Technical Clerks in the Technical and Service Department, as their jobs involve the need to carry out supervision of construction sites both within and outside the Region of residence/domicile. The Company is also completing the drafting of the safety manual for Directors.

Monclick has also from the outset equipped itself with specific control measures designed to combat the spread of the virus in the workplace (e.g. shift work, restricted access, temperature measurement, provision of sanitising gel stations, social distancing, prohibited access to non-employee personnel and suppliers, sanitising systems, etc.) and has from the outset adopted a "Remote Working" policy, equipping its employees with the necessary devices and business utilities to reduce transit at workplaces as much as possible.

In order to promote suitable health and safety information flows, in 2006 Unieuro S.p.A. activated a special "Help Desk" portal, accessible from all points of sale and centrally managed by the Technical and Services Department function, which seeks to collect requests from points of sale regarding maintenance work, following breakdowns or anomalies on equipment and workplaces. In addition, any health and safety violations or issues can be reported through the whistleblowing system and/or reported to the PPSM or employee health and safety representative.

A passion called sustainability

The Group's commitment to ensuring optimal levels of health and safety management for its employees is also evidenced by its ongoing goal of reducing the number of recorded injuries⁵².

We note that there were no work-related injuries to external employees during the fiscal year.

We also report that there were no cases of work-related ill health, for Group employees or external contractors, for the 2022/23 fiscal year

Finally, the increase recorded in the injury rates is mainly attributable to the normalisation of activity as the pandemic came to an end. In the preceding fiscal years, these rates were influenced by a combination of multiple factors, including COVID-19 positives, home isolation following close contacts with people who were positive for the virus, and stores being less open to the public due to national and regional regulations, which required, for example, closure during holidays and run-ups to holiday periods.

Performance indicators⁵³

Employee injuries by type and gender

Employees	unit	28/02/2023			28/02/2022			28/02/2021		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Recordable work-related injuries ⁵⁴	No.	56	42	98	60	37	97	44	22	66
of which on commute ⁵⁵		-	-	-	24	17	41	11	12	23

⁵² Injuries mainly relate to manual handling of loads: muscle aches, bumps, minor lower and upper extremity injuries.

⁵³ The data for fiscal years 2021/22 and 2022/23 do not consider data on temporary staff; therefore, differences will be noted from the data for fiscal year 2020/21.

⁵⁴ For the subsidiary Monclick S.r.l., over the past three fiscal years, there have been no work-related injuries or cases of work-related ill health.

⁵⁵ In line with the requirements of GRI 403-9, this item includes commuting injuries only when transportation was arranged by the organisation.

Employee injury rate

Injuries rates ⁵⁶	28/02/2023			28/02/2022			28/02/2021		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Rate of work hours lost	2.31	2.38	2.34	1.73	1.61	1.68	2.00	0.95	1.55
Absenteeism rate	4.59	3.53	8.13	3.36	2.47	5.83	3.29	1.18	4.46
Rate of recordable work-related injury	11.24	11.28	11.26	12.32	9.65	11.15	10.70	7.07	9.13

Injuries to external collaborators by type and gender and injury rates⁵⁷

External workers	unit	28/02/2023	28/02/2022	28/02/2021
Recordable work-related injuries	No.	-	7	-
of which on commute		-	5	-

3.1.6. Trade union relations

Operating in a labour-intensive industry in which the quality of the relationship between sales staff and customers is a foundational element of competitive advantage, the proper management of labour relations is a major issue for Unieuro in order to ensure a positive and constructive discussion with employee representatives. Over the years, Unieuro has always applied a policy of direct and transparent discussion and dialogue with trade unions, both national and regional, signing second-level agreements or solidarity contracts, comparing and presenting company or individual store results and personnel data.

Specific meetings with national and territorial trade unions were held during FY 2022/23. The main topics of discussion and sharing included: the subject of previous agreements, company results, personnel data, but also the performance of individual stores or specifics pertaining to the relevant local contexts.

Unieuro is currently in negotiations for the renewal of second-level agreements. Regarding video surveillance, union agreements have been signed for the use of surveillance cameras at the relevant

⁵⁶ The injury rates take into account work-related and commuting injuries and are calculated as follows:

Lost work hour rate: (total number of hours lost due to injuries/total hours worked) *1,000

Absenteeism rate: (number of days of absence due to injury/working days in the period)

Work-related ill health rate (ODR): (total number of cases of work-related ill health/total hours worked) *200,000

Recordable work-related injury rate: (total number of recordable injuries/total hours worked) *1,000,000

Rate of work-related injury with serious consequences: (total number of recordable injuries with serious consequences/total hours worked) *1,000,000

Rate of deaths resulting from work-related injury: (total number of deaths resulting from injury/total hours worked) *1,000,000

⁵⁷ For external employees, the "Rate of recordable work-related injury" is not available for FY 2021-2022 and 2022-2023. More information on omission can be found in the GRI Content Index of this document (specifically GRI 403-9). In FY 2022-2023, there were no work-related injuries with serious consequences, deaths resulting from work-related injuries, recordable cases of work-related ill health, or deaths resulting from recordable work-related ill health for external workers.

A passion called sustainability

outlets. Regarding the incentive system, labour relations, Sunday work, and occupational safety, discussions are ongoing on the issues covered by previous agreements.

As required by current regulations and in line with the relevant National Collective Bargaining Agreements (CCNL - Contratto Collettivo Nazionale del Lavoro), in the event of organisational changes (for example in the case of transfer of workers with executive management responsibilities that result in a change of residence) Unieuro agrees with its employees on the timing of notice and, if there is no agreement between the parties, complies with Article 254 of the National Collective Bargaining Agreements, which guarantees 45 days’ notice in writing or 70 days’ notice for those with dependants.

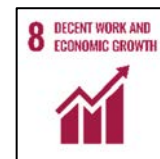
Performance indicators⁵⁸

Employees covered by collective bargaining agreements

Employees	28/02/2023	28/02/2022	28/02/2021
Number of employees covered by collective bargaining agreements	5,695	5,784	5,391
Total employees	5,695	5,784	5,391
Coverage rate	100%	100%	100%

⁵⁸ The data for fiscal years 2021/22 and 2022/23 do not consider data on temporary staff; therefore, differences will be noted from the data for fiscal year 2020/21.

3.2. Customers



Unieuro won **"Retailer of the Year 2022-23"** in the **Domestic Appliances & Electronics** category and the **Digital Marketing award** at the **Bain & Company Italia Digital (R)Evolution Awards**.

Unieuro won the international **"Greatest TikTok Europe"** award for its **"Il Commesso"** campaign

"Menti Connesse" project launched with the intention of facilitating the sharing of sales experiences with a view to constant improvement and growth



Virtual assistance service "QUIperTE" launched in pilot phase to allow customers to activate a chat or video call from smartphones with one of the operators in store

In the ever-changing retail scenario, building a lasting relationship with customers relates not only to the breadth of offerings and accessibility of products, but also to the ability to offer quality service and establish a trusting relationship with the customer. Unieuro's approach is therefore focused on the satisfaction and protection of its customers, with special attention given to those requests capable of both improving brand reputation and fostering a concrete increase in the quality of service provided.

As also set out in the Code of Ethics, the Company operates with the goal of ensuring that all relations with customers are marked by full transparency, fairness and professionalism and compliance with the law, with particular reference to provisions on anti-money laundering, anti-usury and transparency. Thanks to these core principles of its business model, the Group is able to adequately manage the needs and expectations of its customers, responding promptly to any reports or complaints, and always offering transparent and quality service.

Unieuro's service model is designed and developed in line with the Group's strategic vision. In addition to the continuous profitable growth of the business, this includes the enhancement of customer-centricity and the opportunities presented by an omnichannel approach, each structured along all the contact points through which the Company relates with its end customers every day.

Specifically, being close to customers means two things: customer needs and proximity. The latter is achieved both on the physical level - thanks to the widespread nature of the network of stores (533 points of sale between direct and affiliates) - and thanks to the integration of the unieuro.it platform into the digital ecosystem, combining the functions offered by search engines and exploiting interaction with the main social networks, from home, via mobile and in the vicinity of the store itself.

Five years after the launch of its first e-commerce platform, in 2021 Unieuro launched the "Revolution" project: a distinctive new website and app, designed with a "desktop last" perspective and strongly inspired by the typical navigation and usage style of social networks.

From an omnichannel point of view, proximity also translates into the "click and collect" project, the system of picking up at physical stores products purchased by customers through the online

channel. In fact, Unieuro is one of the first companies in Italy to have sensed the potential of using the 484 pickup points, selected from among its stores, for orders made online, thus bringing it even closer to those customers who are eager to cut waiting times and additional delivery costs, and to use alternative payment methods to electronic money.

PANDEMIC EMERGENCY MANAGEMENT



Unieuro's strategic vision has always sought to enhance the centrality of the customer, investing in the opportunities offered by an omnichannel approach and therefore encouraging the introduction of projects of convergence between physical and digital, so as to ensure the best possible response to customers' needs.

It is precisely Unieuro's customer-centric orientation that, in the face of the changing needs that emerged during the pandemic period, allowed rapid adaptation in the company's commercial offer, with the introduction of four new services (aTuperTU, CIAOfila!, AUTO pickup, CLICK&pickup) to keep the shopping experience fluid and safe. The ability to deliver dedicated and personalised consultations, rationed entry, speed of service of the attendants, and the convenience of picking up purchased products safely without getting out of your vehicle are just some of the benefits gained from the services mentioned above. However, in the current context of a return to normalcy as the emergency period comes to an end, we are witnessing a further transformation in customer needs and expectations which is effectively removing the demand for this type of service, which was created by the pandemic situation and therefore no longer necessary. Unieuro remains steadfast in its objective to place the customer at the centre of its strategic choices and thus to adapt again to market changes, abandoning emergency response schemes and moving toward new and more appropriate solutions that can bring real added value even in the current context.

During the fiscal year, in order to facilitate the sharing of sales experience with a view to constant improvement and growth, Unieuro launched the *"Menti Connesse"* ("Connected Minds") project, which saw the organisation of a series of 28 weekly meetings and the involvement of 273 stores, for a total of about 7,000 hours of activities and discussions. The key figures within the project were the Ambassadors, selected by Area Managers to represent their area, and the Menti Connesse team (represented by a number of Store Managers). Each Ambassador was tasked with leading a classroom, sharing his or her experience and gathering the most interesting insights from participants. The Menti Connesse team had the role of organising the meetings and preparing the training for the Ambassadors, providing them with guidelines to conduct the meeting independently and gather insights from the participants. At the end of each session, the Ambassadors gathered the most useful contributions and delivered them to the team, which would then develop a summary of sales techniques, strengths, and a section called *"you might not know that..."* devoted to lesser-known information about a given topic. The summary of this work was then shared weekly with the network area managers and passed down to the store managers and all network colleagues, so as to offer operational insights that could be used in everyone's daily work. Given the high level of interest encountered and the many insights gathered, the Company has decided to repeat this experience for the 2023/24 fiscal year. The idea is to revise the salient parts of the project by particularly reinforcing *"you might not know that..."* to bring store employees closer and closer to the real needs of customers.

3.2.1 Service quality and customer-centricity

Customer satisfaction cannot be separated from the activities to manage and develop it, which the Group monitors through specific indicators, including abandonment rate, number of incoming tickets⁵⁹, time to handle/resolve incoming tickets, number of incoming calls, average telephone response time, and backlog.

The various business functions, each within its remit, also constantly carry out monitoring activities in order to avoid possible inefficiencies related to home delivery of products and delivery timing, especially during peak sales periods. Problems of various kinds that may arise in the management and/or fulfilment of orders are addressed through problem solving rooms, cross-functional roundtables called to find solutions in an effective and timely manner to the critical issues encountered. In addition, defect analyses are carried out on individual commodity categories put on the market to monitor product quality levels and advance, through the commercial department, any reports to affected suppliers where necessary.

As for Monclick, the Care Team constantly monitors customer satisfaction through reports prepared by the figure responsible for customer support. Performance is analysed based on: contacts received, e-mails, phone calls, and social network messages. Customer opinions are monitored and managed in terms of customer satisfaction, and the performance of the office is observed by analysing customers' opinions of the contacts received. On average, the number of monthly contacts reaching the Care Team is about 13 thousand e-mails (80% of which are handled) and about 8 thousand phone calls (80% of which are handled). In addition, the Care Team oversees all issues and requests relating to the "active cycle" and "passive cycle" of orders placed on Monclick.it. This means the management and care of the customer during the purchase path, from in-depth product pre-sales to assistance in navigating the website, from finalising transactions to updating shipment tracking information to handling any problems on the order (lack of goods, payment problems, technical errors). The entire passive cycle is monitored in the same way in terms of practices handled, such as transport anomalies, breakdowns, recalls and rejections. This is available for all attached platforms (private sales, external partners, eBay, Meta, etc.).

THE VIRTUAL SUPPORT SERVICE: QUIperTE



In 2022, a new virtual support service was launched in the pilot phase to improve the customer shopping experience. The virtual assistant allows customers to activate a chat or video call with one of the in-store operators from a smartphone while browsing the website. The service is designed to support the customer by showing products in the store via video call, recommend other products, book an appointment in the stores, propose offers and more.

3.2.2 Customer-centricity and innovation

With the five-year Strategic Plan 2021-2026, Unieuro intends to complete the company's digital transformation by becoming a fully omnichannel retailer and enacting the new "Omni-Journey" strategy. It opens a new chapter in the Company's history with the ambition to move from "Market Leader" to "Market Setter," that is, the player that drives market overviews, anticipates market

⁵⁹ Tool for communicating with the customer by filling out an online form available on the Company's website.

A passion called sustainability

trends and influences the rest of the value chain, with the ultimate goal of consolidating its role as the “natural destination” for technology purchases at every stage of the customer experience.

The “Omni-Journey” approach rests on four strategic pillars (Omni-Choice, Omni-Purchase, Omni-Experience, Responsible Innovation) that accompany the customer throughout their entire experience, before, during, and after purchase.



On this path, utmost attention is paid to enhancing the tools available to management, making strategies data-driven and ensuring extreme customisation of the offer (in terms of assortment, price, promotions, communication) and the customer experience at every stage. The plan also includes major investments to strengthen the management technology infrastructure, especially in the area of cyber security, and in the development of the customer care operating model, to improve the level of service provided and optimise communication, including proactive communication, with the customer.

With the strategic evolution of the operating model toward advanced IT architecture and CRM (Customer Relationship Management) ready to meet customer expectations, the Group thus intends to consolidate its position in the field of “Responsible Innovation”, putting technology at the service of people.

In particular, during the fiscal year, Unieuro confirmed the organisation’s efforts to improve back-end processes by responding to the need of a more demanding and informed customer who - with the strong growth of digitalisation and the consolidation of habits after the end of the pandemic period - is increasingly looking for an integrated shopping experience, in which the offline and online boundary is less evident. The company’s focus has therefore been on adopting a “Value & purpose Driven” approach, working on developing a sustainable and value-driven strategy towards all key stakeholders and developing an increasingly competitive range by extending the private label product offer.

The centrality of the customer is also evidenced by the constant attention paid to their satisfaction, which has been monitored regularly since 2017 through the calculation of the Net Score Promoter (NPS). This measurement examines a series of critical points, defined for both channels - offline and online - to gain a detailed picture of all the key elements that underlie the customer’s journey and which can positively or negatively influence their overall satisfaction level. The survey system adopted by Unieuro is innovative in that it is based on sending the questionnaire to all customers (but each customer can participate in only one survey per year), regardless of purchase channel, which allows the data to be accumulated over broad time horizons.

In FY 2022/23, the company worked on revising the NPS questionnaire to make the tool more effective, on the one hand, in detecting changing customer needs and, on the other hand, in monitoring satisfaction related to the latest business process developments. The research institute, a partner in reviewing the instrument, certified its methodology and full comparability with the surveys of previous years.

The process of sending the questionnaire is done on a continuous basis, all year round, within 15 days of the purchase so as to enable critical issues to be detected in a specific period and to eliminate any “seasonality effects.” All elements and feedback emerging from reading the various components of the NPS are constantly monitored and used to identify possible improvement action. Specifically, in the current fiscal year, the indicator is believed to have benefitted from action taken in the E2E (end-to-end) online process management and the strengthening of customer care. These measures generated a gradual reduction in customer reports and an improvement in the response and processing time of calls received. Through direct management of the entire data collection and processing procedure, Unieuro has made the NPS not only an important diagnostic tool and driver of strategic initiatives, but a true corporate asset and a foundational element of its “Customer-Centric” culture.

For more details, please refer to the section “*Maximising the experience and level of service provided to the end customer throughout the entire journey*” in the 2022/23 Annual Financial Report.

3.2.3 Customer health and safety

In addition to its competitiveness and level of service, Unieuro’s strength is also based on the level of trust customers develop in the products it sells. As such, the Group is committed to ensuring the highest level of quality and consumer protection, both in terms of the safety of the product sold and from the point of view of protecting the data and information collected.

In any case, Unieuro’s manufacturers and distributors guarantee that products comply with European Regulations and national regulations on safety in general and on energy consumption. In general, for all exclusive brand products and particularly for Electroline brand products, confidence in the product is primarily protected by sourcing from high-profile, often international, suppliers whose quality and reliability are a fundamental part of their market-leader positioning. The compliance of products with safety laws and regulations is also monitored periodically through sample audits by external authorities to assess their actual characteristics and certifications in light of the European Restriction of Hazardous Substances Directive (RoHs), which establishes specific rules regarding the restriction of the use of hazardous substances in Electrical and Electronic Equipment in order to contribute to the protection of human health and the environment.

Management of non-conformities related to customer health and safety

As regards non-compliance of products and services with consumer health and safety requirements, there were no cases of non-compliance in 2022/23.

In relation to the cases reported in 2021/22 NFS, updates are provided below.

- In the previous two-year period, an administrative proceeding was initiated by the Milan Monza Brianza Lodi Chamber of Commerce⁶⁰ for the non-compliance of an Electroline branded product (non-compliant labelling and alleged lack of information documentation inside the product packaging). The Company subsequently appealed the proceedings, which ended with a fine of Euro 84,000. On January 12, 2021, the Chamber of Commerce of Forlì and Romagna served 7 orders-injunctions confirming the fines previously imposed by the Milan Monza Brianza Lodi Chamber of Commerce. Unieuro appealed the seven orders before the Forlì Court. In a ruling dated 08/04/2022, the Court of Forlì upheld part of the penalties, reducing the total fine amount to Euro 56,000. Unieuro paid the fines on 08/06/2022.
- In February 2021, Unieuro received a request for a hearing on April 1, 2021 from the Venice-Rovigo Chamber of Commerce to discuss the written defences submitted by Unieuro in response to a fine served in December 2016 for Euro 5,000. The Chamber of Commerce's complaint was about an electric mosquito net supplied by Euroequipe S.r.l., for alleged lack of electrical safety and electromagnetic compatibility requirements. Unieuro sent defence writs with a request for a hearing, but the Chamber of Commerce did not acknowledge this request until February 2021. To date, there is no update on this case.
- In March 2021, a notice of compensation was received from the insurance company AXA disclosing, for the first time, that a consumer fire occurred in April 2020, caused by a hoverboard purchased at the Unieuro store in Perugia. Details of the accident and amount of damages are not known at this time. To date, there have been no further developments and the case is being handled by Unieuro's Insurance Office, which has rejected the claim.
- In October 2021, the Ravenna Chamber of Commerce initiated an administrative verification proceeding for an Electroline built-in electric furnace. As part of this proceeding, investigations and laboratory tests are still ongoing. Upon the outcome of laboratory tests, the Ravenna Chamber of Commerce imposed a fine of Euro 4,000, which was paid by Unieuro on 26/01/2023.

As already mentioned in the section "*Management of non-financial risks*", the sale of products that are harmful to people's health or not in line with European product safety or quality standards, although regulated by the framework agreements and subject to certification by third-party bodies, could expose Unieuro to the risk of damage claims and loss of consumer confidence. To guard against this risk, the Company has activated insurance contracts for those aspects for which it could not legitimately retaliate against the supplier or manufacturer.

3.2.4 Transparency of product information and offers to customers

Marketing and advertising communication activities, which are structured and planned in line with the Company's operations as an omnichannel retailer, are an important element of Unieuro's

⁶⁰ See previous NFS.

strategy because, in addition to supporting brand development and recognition, they facilitate market development and play a key role in customer relations.

The main advertising campaigns involve, alternately or simultaneously, distribution of promotional leaflets, radio and television advertising, and promotional prize transactions such as point collections, contests, shopping vouchers, and targeted promotional transactions such as “below cost” offers.

Monclick, on the other hand, promotes its business mainly through online channels, using content management and product marketing tools to ensure its accuracy in terms of technical product information and in terms of pricing of products for sale. This is all carried out under the direct supervision of corporate management. In addition, information and training on unfair trade practices has been promoted, the meaning of operating dropshipping has been explained, and specific wording has been included on the website to signal verification of actual product availability once an order has been placed and an icon for energy labels on all images that appear with a price match.

Transparency in communications and offers, regulated by the Consumer Code, is one of the cardinal principles that Unieuro pursues in its relations with the public. For this reason, in line with the corporate ethical principles contained in the 231 Model and the Code of Ethics, the Company undertakes not to sell, under any circumstances, products with characteristics different from what is stated on the label (e.g. place of production, material) that could mislead the final consumer about the origin and provenance of the product, nor to retail products whose quality is inferior or different from that stated on the label.

The management model adopted by the Company provides for the co-operation of experts, internal and external to the company, dedicated to the prior verification of the feasibility of certain business transactions. Specifically, the Company employs consultants for the prior verification of the content of regulations of prize transactions; the Legal Department is involved by the relevant departments for the prior verification of the feasibility of specific commercial transactions (e.g. “below cost” sales) and for the verification of the content of the most relevant information on the subject of communications on flyers, communications through the website, etc. The Company also uses consultants to publish product data sheets on the e-commerce site and to prepare energy labels in cases where Unieuro S.p.A. acts as an importer of products manufactured outside the EU.

Specifically, the Marketing Department must ensure that the characteristics of the products presented in any communication of an advertising and/or promotional nature correspond to those placed on sale, with particular reference to the quantity, quality, origin or provenance of the products.

While the Company has established specific procedures to ensure the disclosure of correct, clear and transparent information, it is committed to promptly introducing the necessary measures to ensure an increasing level of transparency.

UNIEURO IS “RETAILER OF THE YEAR” AND WINS THE DIGITAL MARKETING AWARD AT THE BAIN & COMPANY ITALIA DIGITAL (R)EVOLUTION AWARDS



Unieuro is “Retailer of the Year” in the Domestic Appliances & Electronics category and wins the Digital Marketing award at the Bain & Company Italia Digital (R)Evolution Awards.

- **Insegna dell'Anno**, the Italian version of Retailer of the Year, is the largest consumer survey in Italy. The 15th edition, held in 2022, saw 134,930 consumers voters express a total of 241,833 certified preferences to the 550 retailers involved.
- The **Digital Marketing** award at the Bain & Company Italia Digital (R)Evolution Awards was obtained from the quantitative analysis carried out by the strategy consulting firm, which analysed more than 100 companies operating in seven different sectors, with a total of 4.5 billion visits to their respective websites.

INTRODUCTION OF ELECTRONIC TAGS FOR POINT-OF-SALE DIGITALISATION



502 HOURS/YEAR FREED UP IN EACH STORE equivalent to **73 FTEs IN A YEAR ON TOTAL DIRECT POINTS OF SALE** that could potentially be redirected to activities with **GREATER VALUE ADDED FOR THE CUSTOMER**

SAVINGS OF PRINTER TONER and REDUCED PAPER USE

The project frees up in-store staff time to devote to the customer, and ensures the customer benefits from up-to-date and timely pricing information, while also reducing potential errors in the data displayed.

Since the project began, 122 stores have seen electronic tags introduced.

UNIEURO WINS GREATEST TIKTOK EUROPE AWARD



In October 2022, the first TikTok Awards ceremony was held in Milan, Italy. This is a prestigious award for the best creative brand campaigns on the social network most frequented by young people.

Unieuro was adjudged the winner of the “**Greatest TikTok in Italy**” award. According to the jury, it was the brand that best represented the values of community and entertainment through its “Il Commesso” campaign, which was authentic and ironic and delivered all-around entertainment with an unprecedented and distinctive approach to new media.

The award gave Unieuro the chance to compete and represent Italy in the European Grand Prix of TikTok, the prestigious international award for the best creative brand campaigns on the platform held in Amsterdam in November. Representing Italy, Unieuro won the “**Greatest TikTok Europe**” award.

Management of non-conformities relating to the transparency of product and service information

Customer complaints sent to Unieuro's registered office or its certified e-mail address are forwarded by the relevant departments to the Legal Department and/or other departments responsible for handling the complaint. The Company's overall goal is to contain litigation as much as possible, seeking to handle complaints in the timeliest and least costly manner possible, in line with obligations imposed by law. The Legal Department, together with the relevant internal functions, analyses individual complaints in advance and checks them against the cost-benefit criterion in relation to strengths and weaknesses.

In an order dated January 20, 2023, the Romagna Chamber of Commerce ordered the payment of a fine of Euro 3,066 for placing a dryer for sale online without an energy label and product sheet. The fine was paid on January 26, 2023.

In 2020⁶¹, Unieuro received two fines in the amount of Euro 6,000 each for placing customer cheques without the non-transferability clause in the cheque cashing process. Unieuro did not pay the fines and prepared written defences. One of the two fines was reduced from Euro 6,000 to Euro 156 by order dated October 20, 2022. The outcome of the administrative proceedings is pending to know the amount of the other penalty.

Also during 2020, Unieuro received two fines for selling products not allowed under COVID-19 restrictions at stores in Novara⁶². One of the two fines was not paid by mistake, and on March 2, 2022, the Novara Prefecture's injunction order arrived with an order to pay Euro 440 and an order to close the store for five days. Unieuro immediately paid the fine and filed a judicial appeal for the cancellation of the ancillary closure sanction. The Novara Court suspended the closure order and adjourned the hearing to June 15, 2023 for discussion and decision.

In March 2021, Unieuro also received a Euro 6,000 fine for placing a cheque without the non-transferability clause for collection. Unieuro did not pay the fine and prepared written defences. The outcome of the proceedings is pending.

Finally, as regards the two remaining pending challenges⁶³ relating to communication and marketing activities for "below-cost" sales deemed irregular, we note that one is still in the administrative phase at the Municipality of Osimo and the other was appealed to the Court of Messina. On April 28, 2022, with a ruling that has become final to date, this rejected the appeal of the Municipality of Messina, confirming the annulment of the fine previously ordered in the first instance by the Justice of the Peace of Messina.

However, the non-conformities reported represent an insignificant percentage compared to the volume of products sold by Unieuro.

⁶¹ See previous NFS.

⁶² See previous NFS.

⁶³ See previous NFS.

3.2.5 Customer data security and protection

Aware of the ever-increasing relevance of the issue of personal data protection, including through the support of its Data Protection Officer (DPO), Unieuro constantly oversees and pays the utmost attention to the processing of personal data carried out within the scope of its business, in accordance with applicable data protection regulations.

As the data controller of personal data, Unieuro may face risks of loss of confidentiality, integrity, and availability that, in the abstract, could result from: (i) computer errors, malfunctions and/or attacks (e.g. malfunctions of technological and computer equipment, software malfunctions, hardware and software maintenance errors or computer intrusions); (ii) human errors (e.g. disclosure of information to unauthorised persons; deletion of data; destruction/loss of documents etc.); (iii) unlawful acts and criminal events (e.g. theft of documents or external devices and components containing personal data; unauthorised use of company equipment; identity theft; unauthorised access to computer systems and data owned by the company); (iv) procedural errors; and (v) force majeure events.

In addition, as data controller, Unieuro may incur risks related to the collection of personal data (e.g. data collection on behalf of mobile phone companies).

Should Unieuro incur the aforementioned risks, in the abstract, the detrimental consequences could be: a) claims for compensation from affected parties/consumers who claim their rights have been violated; b) administrative sanctions for violations of personal data protection provisions; c) reputational damage resulting both from the publication of any measures of the Authorities and from comments of various kinds published on social or other information channels; d) disputes from any business partners of the company for failure to comply with contractual obligations related to the management of personal data (e.g. mobile phone companies).

In FY 2022/23 Unieuro updated its Policies and Procedures, which seek to mitigate all risks by, for example: imposing more controlled flows of activities; holding appointees and external managers accountable; providing contractual protections to be required of suppliers; and putting in place technical and organisational measures to increase the level of security of personal data. Unieuro has also carried out impact assessments and balancing of interests where required by data protection regulations and - in order to ensure that its consumers are informed - has updated privacy notices where necessary.

In order to improve and partially automate compliance with data protection regulations, also during the year, the Company decided to take advantage of the potential provided by the privacy software called "OneTrust." Specifically, Unieuro purchased the following modules of the aforementioned tool under licence for use:

1. privacy rights automation, which allows for the centralisation and streamlining of the handling of data protection requests from consumers;
2. automation of the Processing Register, which allows for better traceability of data and related flows within the business organisation;
3. incident management, which enables better management of security incidents and breaches of consumers' personal data.

Unieuro also continued its privacy training programme, which targets sales network and headquarters employees through an online course (available on the company's e-learning platform which allows employees to review the course at any time), and for some sales network employees (Academy participants) also in-person. In addition, a specific training course on loyalty card management has been created for sales network employees, which is available and can be accessed at any time on the same platform. The latest updated versions of privacy procedures are posted on the company intranet.

Finally, Unieuro's ICT Department continues to analyse and improve its IT infrastructure in terms of structural and perimeter security, also with the support of outsiders. Additional information on risks related to privacy management and cyber security can be found in the "*Major risks and uncertainties facing the Group*" section of the 2022/23 Annual Financial Report.

Handling of data processing reports, complaints, and requests

Customer reports and complaints can be sent to the company through several channels. The official channels are: online form, available at the link <https://www.unieuro.it/online/richieste-privacy> (official channel published on the Company's corporate website), DPO@unieuro.com (DPO contact information), and by paper mail (addressed to Via Piero Maroncelli n. 10 - 47121 Forlì). Some reports may also be received at stores and from Customer Service or be sent to the Company's PEC address and info@unieuro.it (e-mail address posted on Unieuro's Corporate Site). For Monclick, reports and/or requests to exercise privacy rights are received at the e-mail addresses privacy@monclick.it, dpo@monclick.it (DPO's contact information) and by paper mail (addressed to Via Marghera n. 28 - 20149 Milan). However, some reports may also be received by registered email.

Complaints and grievances are handled by the Legal Department, which may seek advice from the DPO and external individuals, experts in privacy matters, for those practices deemed most risky.

Unieuro takes prompt action to best handle all customer requests to ensure data protection and avoid possible negative consequences, both in terms of reputation and sanctions.

Unieuro S.p.A.'s dedicated Privacy channels receive numerous requests to exercise privacy rights on a daily basis. Between 28/02/2022 and 28/02/2023, about 9,000 were registered.

However, between 28/02/2022 and 28/02/2023, following some requests from interested parties and some reports received by the Privacy Office, Customer Service or Point of Sale, Unieuro encountered about 71 security incidents that resulted in the loss of confidentiality, integrity or availability of personal data, depending on the type of event recorded.

Among the aforementioned security incidents was, in particular, the personal data breach that occurred on 28/01/2022 as a result of a "Credential Stuffing" attack that affected approximately 153,000 e-commerce accounts registered on the unieuro.it website. The investigations conducted found how, through the use of e-mail/password pairs allegedly found on the dark web, an automated botnet belonging to different classes of IP addresses attempted to login to the www.unieuro.it website via the Mobile API. Following the analysis carried out by Unieuro, the Company considered that the breach could present a risk to the rights and freedoms of individuals and consequently notified the Personal Data Protection Authority (pursuant to Article 33 of the GDPR) of the personal data breach and requested that individuals affected by the breach change

the password for accessing their e-commerce account. In light of the breach suffered, the Company decided to implement specific technical and organisational security measures to prevent similar breaches in the future. For the sake of completeness, we note that on March 20, 2023, the Data Protection Authority decided to archive the report.

We also note, however, that most of the incidents that occurred relate to customer errors made during the creation of their e-commerce account at the time when the customer is required to indicate the e-mail address that s/he intends to associate with the aforementioned account. Because of the nature of the incidents that occurred, the Privacy Office renewed its request to provide for a check on the correctness/ownership of the data used by customers when creating their profiles.

As regards Monclick, during the reporting period, following some requests from stakeholders and some reports received by Customer Service, Unieuro encountered two security incidents that resulted in the loss of confidentiality, integrity or availability of personal data, depending on the type of event recorded. Following Monclick's analysis, the Company considered that the breaches could not present a risk to the rights and freedoms of individuals, and consequently did not communicate the personal data breaches to the Data Protection Authority (pursuant to Article 33 GDPR) or the affected data subjects (pursuant to Article 34 GDPR).

3.2.6 Management of complaints related to unfair business practices

The Company is committed to developing an ongoing dialogue with its customers in order to maintain the relationship on a level of excellence. The handling of complaints and other instances with which customers express dissatisfaction is governed by specific procedures that ensure that individual complaints received either at the registered office or directly at the certified e-mail address are taken care of. In particular, the Legal Department, together with the relevant internal functions, checks each complaint in order to handle it as promptly as possible, in line with the obligations imposed by law and to contain litigation as much as possible. In addition to the principles of conduct, the Company has set up additional control safeguards to protect industrial and intellectual property, with particular attention to the application procedures referring to the management of product sales activities. The Company, as a seller under the Consumer Code, is subject to out-of-court complaints and disputes, from consumers and their trade associations.

On December 28, 2022, we report the receipt of a monetary file totalling Euro 4,200,000 (including Euro 3,000,000 for Unieuro and Euro 1,200,000 for Monclick) received from the Italian Anti-trust Authority (AGCM) for non-compliance with the Authority's Resolution No. 29.937 of December 3, 2021, in which the Authority had proceeded to impose sanctions against Unieuro and Monclick (Euro 4,000,000 and Euro 300,000, respectively) for alleged unfair commercial practices and invited them to cease such practices. Administrative appeals filed by both companies against the aforementioned proceedings are still pending before the Lazio Regional Administrative Court.

3.3. Suppliers

3.3.1. Unieuro's Supply Chain

Unieuro uses highly qualified and recognised suppliers, among the major players in the electronic and IT market, to deliver products that are marketed by the Group through direct and indirect channels.

Product procurement is mainly carried out through direct purchases from subsidiaries of multinational and domestic companies present and based in the EU; a residual share of purchases is through distributors present in Italy.

The organisational model involves entering into annual (solar and/or fiscal) Trade Agreements with the panel of selected suppliers, formalised through direct orders to the companies. Unieuro purchases different types of goods, which are delivered to the logistics platform or directly to the point of sale, and later sold to the end consumer.

In addition to the above, Unieuro also directly imports exclusive branded (Electroline, Joiahome, Teklio and BeBikes) and exclusively marketed (Ignis, Hitachi, JVC) products of CE/extra-CE origin (with a share of about 3.5% of the total sell-out⁶⁴). All items sourced outside the EU are certified prior to entry into the EU market, according to the applicable regulations for the relevant product category; thus, they meet current European regulations (such as, for example, Directive 2002/95/EC or RoHs - Restriction of Hazardous Substances Directive). Therefore, the risk index in terms of product non-safety is minimal, which is also confirmed by the fact that Unieuro uses manufacturers of large size and high production standards.

3.3.2. Managing suppliers

The Supplier Selection System plays a key role in the competitiveness of Unieuro's offerings on the market.

Considering the high reputational standing of the main suppliers with which Unieuro interacts, the selection of these, until now, has been based exclusively on economic criteria. However, the Company has begun research into an evaluation system that also considers social and environmental aspects in the process of qualifying new suppliers and renewing existing qualifications.

The supplier selection policy also includes compliance with the principles of transparency, fairness and honesty, as governed by the Code of Ethics: new potential suppliers are evaluated and chosen according to their compliance with certain objective criteria, such as quality, costs and services offered, integrity, honourability, and professionalism, and the absence of involvement in illegal activities. As part of their relationship with the Group, suppliers undertake to prevent child labour, protect workers' rights and ensure a safe working environment by signing and/or sending their own Code of Ethics. In view of the size and reputation of the main suppliers dealt with, at present, Unieuro has deemed it unnecessary to undertake audit actions at the factories.

⁶⁴ Management data

A passion called sustainability

Given the multinational nature of these suppliers, there are currently no corporate procedures for prior verification of product safety and information to be provided at the marketing stage. This type of control is carried out by external entities that verify, on a random basis, the actual characteristics and certifications of product approval in light of current European regulations.

Unieuro regularly engages with its suppliers through face-to-face meetings (at Company offices, individual supplier locations, and/or during events such as trade shows, presentations, etc.) and videocalls. The frequency - including weekly, as in the case of the relationship with Monclick - is determined based on the type of supplier and ongoing activities (product development/production). The main topics addressed during these discussions included: product development, management of merchandise requirements, and trade policies. No critical issues related to product quality and/or customer relations emerged from these dialogues.

For the purchase of Electroline, Joiahome and Teklio exclusive brand products, Unieuro S.p.A. has entrusted the scouting and pre-selection process to an intermediary company based in Italy, which, starting in 2018, has committed itself (through the signing of specific agreements) to selecting vendors that meet high quality standards and comply with the regulations in force in China, where production takes place. In order to ascertain the proper execution of the aforementioned assignment, in May 2022 Unieuro mandated a specialised company to check that all qualification, selection, production and certification processes were taking place in the prescribed manner, thus initiating in a path of “continuous improvement.”

THE PRIVATE LABEL MANAGER



In December 2020, the Company established the role of **Private Label Manager**. He has been entrusted with the responsibility of completely redesigning the brand role, processes (including drafting the necessary contract formats such as General Conditions of Supply and Logistics and/or Code of Ethics, in addition to specific certifications) and the procurement and distribution model. The manager, in collaboration with Category Managers and external consultants, will need to screen the current process in detail and identify “gaps” to establish appropriate improvement action plans.

Performance indicators

The volume of procurement (total spending on procurement from suppliers of products marketed by Unieuro) for FY 2022/23 is slightly down from the spending in FY 2021/22, with 94% of procurement coming from local suppliers⁶⁵ (same percentage as the previous year).

Percentage spend on local suppliers (other suppliers of products marketed by Unieuro)

Expenditure on procurement from suppliers	unit	28/02/2023	%	28/02/2022	%
Local (Italy)		2,941,096,533	94%	3,011,592,773	94%
Overseas	€	182,743,651	6%	205,669,378	6%
Total		3,123,840,184	100%	3,217,262,151	100%

Expenditure on procurement of exclusive brand products was Euro 44.8 million, of which 45% is from local suppliers. Including products of the Ignis, Hitachi and GVC brands, which are marketed exclusively in Italy, the expenditure would be Euro 81.8 million with a similar percentage split between local and foreign suppliers.

Percentage spend on local suppliers (direct suppliers of Unieuro-branded products)⁶⁶

Expenditure on procurement from suppliers	unit	28/02/2023	%	28/02/2022	%	28/02/2021	%
Local (Italy)		20,152,533	45%	3,230,000	19%	3,000,000	12%
Overseas	€	24,634,885	55%	14,078,000	81%	22,800,000	88%
Total		44,787,418	100%	17,308,000	100%	25,800,000	100%

For Monclick, it should be noted that the company operates dropshipping⁶⁷; the key sales channels for B2C are the website and market places, while for the B2B channel it is mainly a few selected large customers. The supply chain refers about 85% to Unieuro, which is then joined by other suppliers such as: Esprinet, Techdata, Ingram Micro. All of Monclick's suppliers are chosen carefully, with preference given to those who have introduced rating and quality systems. Total procurement spending from suppliers (all local⁶⁸) amounted to about Euro 63.5 million. Goods handling and shipping take place at the Piacenza site and the service is regulated by market conditions, based on intercompany contracts. The purchase order from the supplier is finalised only after the sales order is placed with the customer. The main risk in the procurement business for Monclick is the theft or loss of goods from the logistics site or courier in transit to the customer: both the carriers and the logistics site have taken all necessary measures (including through insurance coverage) in

⁶⁵ From Italian suppliers/branches with production units, forming part of global Groups, located in the most industrialised countries.

⁶⁶ For FY 2021/22, the data refer to Unieuro S.p.A., with reference to the Electroline and Joiahome brands only. For FY 2022/23, data refer to exclusive brands Electroline, Joiahome, Teklio, Bebikes. The data for FY 2021/22 were calculated through simulations due to developments in the supporting management system, so they have been updated.

⁶⁷ Sales model whereby a seller sells a product to an end user without owning a stock, so as to remain flexible and without fixed costs due to inventory. The risk of certifying and approving products lies directly with the distributor or, in general, the person who first places the good on the market. Monclick is therefore not subject to this risk.

⁶⁸ From Italian suppliers/branches with production units, forming part of global Groups, located in the most industrialised countries.

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order to minimise the impact. During the period under review, there were no relevant incidents of this kind.

The Unieuro Group uses contractors for delivery to stores and for delivery and installation of products at the end customer's home; given the economic and reputational risk to which the Group is exposed (resulting from tax, contribution and pay solidarity due to the possible non-performance of contractors), the Group has put in place certain safeguards:

1. it uses a large number of operators, mostly organised as joint stock companies, with whom it has signed transport contracts (annual and non-exclusive). This aspect makes it possible to mitigate the risk both in terms of possible economic fallout on the company for payment of sums to the employees of the contractors, and in terms of service interruption if one of the operators has difficulties;
2. an additional risk factor is that these operators often in turn sub-contract the service to other entities over which the company cannot exercise effective control. to safeguard against this risk Unieuro, through a service company, conducts monthly monitoring of the fiscal - payroll - contribution regularity of these entities. A report is prepared summarising the results from the documentation checks.

Finally, the transport contract, in addition to the contractor's obligation to send the service company the necessary documentation to verify its compliance with the law, provides for additional controls designed to ensure an adequate level of service, such as, for example, penalties in the event of non-compliance and/or inefficiency on the part of the carrier and daily verification of the performance of transport operators.

3.4. The Community



Supported, as **gold sponsor**, the "La Maddalena" exhibition at the San Domenico Museums in Forlì. Supported the **Forlì men's basketball team**, which plays in the A2 national championship, as main sponsor



AT PRIME CENTERS
(Prevention Rehabilitation Integration in Medicine), the first meetings were held with Romagna high school classes involved in the education project on healthy lifestyles



Following the success of the first three books, the fourth volume "**#Cuoriconnessi. Cyber bullying, bullying and stories of online Lives. The Reality of Words**" was presented and the research project "**Schermi futuri**" was launched, which seeks to deepen and investigate the relationship between young people and new models of virtual sociality

3.4.1. The #Cuoriconnessi ("Connected hearts") project

"Fostering a consistently positive experience with technology in daily life" confers deep responsibility and commitment, which go beyond a simple mission. Indeed, the Company is aware of how the evolution of digital technologies in recent years and the extraordinary spread of network-connected devices are now indispensable tools for communication, work, study and entertainment.

In parallel, however, improper behaviours such as cyber bullying have been generated. This term refers to acts of violence that, through the use of online applications (messaging platforms, social networks, some specific sites, e-mail), mostly involve adolescents. For young people, in fact, feeling connected is vital and overshadows any risk. What distinguishes cyberbullying from the bullying of the pre-digital era is the extent of content dissemination and the anonymity behind which one can hide, which encourages disinhibition and amplifies aggression.

The #cuoriconnessi project to combat *cyber bullying* with the State Police was therefore born in 2016. This is an initiative that confirms the Group's commitment to promoting and activating responsible behaviour in relation to technology: raising awareness and informing young people, teachers and parents about a more conscious and correct use of digital devices, helping to disseminate those values that are the basis of a modern and civilised society.

To reach everyone by speaking from the heart, to leave a mark and create awareness through open and sincere debate: this is the goal of #cuoriconnessi, which tells stories and experiences of kids' online lives in a pragmatic, simple and direct way. Adolescents are more easily predisposed to the truth only if it comes from stories told by those who have experienced them first-hand.

The #cuoriconnessi activities target the first and second grades of Italian secondary schools and have always involved students with the help of teachers and parents.

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The project is structured through both online and physical (pre-Covid) meetings, a dedicated YouTube channel, the informational website cuoriconnessi.it, a series of docufilms telling the stories of some teenagers who wanted to share their experiences, four printed books distributed in print edition at Unieuro chain stores and in a digital version on the website cuoriconnessi.it and on major ebook stores. All #cuoriconnessi content is available totally free of charge for students, teens, parents and teachers at cuoriconnessi.it.

In recent years, the project has achieved outstanding numbers:

- on Safer Internet Day more than 670,000 students watched the #cuoriconnessi live stream for the 2021-2023 three-year period;
- a tour of 16 virtual meetings were organised with schools in Italy in the 2021/22 and 2022/23 academic years, which is still ongoing, connecting more than 200,000 students;
- 650,000 free copies of the first three books in the #cuoriconnessi series: “*Storie di vite online e di cyberbullismo*” (Stories of Online Lives and Cyber Bullying), “*Tu da che parte stai*” (Whose Side Are You On), and “*Il coraggio di alzare lo sguardo*” (The Courage to Look Up), all authored by journalist Luca Pagliari. The three texts are now teaching materials used in hundreds of schools;
- over 200,000 copies of the first three books downloaded digitally;
- more than 100,000 copies of the first comic book handout “*La storia di Madi*” (The Story of Madi) published at the end of May 2022 and dedicated to secondary schools as support for summer holiday work;
- over 1,000,000 views of #cuoriconnessi WebTv on YouTube’s in-depth look at cyber bullying, sexting, body shaming, and the many other forms of network misuse.

#cuoriconnessi also participated in special events such as the Wired Next Festival, Pordenone Legge, and, in 2021, the Meeting for Friendship Among Peoples in Rimini.

#CUORICONNESSI



"#Cuoriconnessi has been running for seven years and in this long period it has evolved, expanded its reach, and grown in numbers and initiatives, while always remaining true to one communication model: sharing stories. Stories that manage to convey messages that would otherwise go unheard. Stories that involve and foster important reflections in young people, through an open and sincere debate on the dangers and opportunities offered by the online universe.

Thanks to the fundamental collaboration with the State Police, of which we are deeply proud, we are able to address extremely sensitive issues with the shared desire to create greater awareness of the web and all those devices that are increasingly part of our daily lives. Devices intended to generate and spread millions of words, phrases, images, and videos that will appear on as many displays. For us, humbly succeeding in contributing to the search for a qualitative and more thoughtful improvement of such a flow is not a choice, but rather a moral obligation rooted in the desire to foster responsible use of technology, open to discussion and against all discrimination"

Giancarlo Nicosanti Monterastelli, Chief Executive Officer of Unieuro

RESEARCH PROJECT: "SCHERMI FUTURI" (FUTURE SCREENS)



In 2022, Unieuro launched the research project that aims to deepen and **investigate the relationship between young people and new models of virtual sociality**. We have for years lived in a hyper-connected world, and the pandemic has accentuated and imposed different, more virtual and less physical patterns of sociality that particularly involve "digital natives."

Generation Z, those born between 1997 and 2012, who best juggle technologies, platforms, social media, trends and various devices from birth, have been most affected by the **a-sociality imposed by the health restrictions** of recent years and are the ultimate protagonists of these new ways of spending time together.

Several news articles and research reports, however, tell of a very different reality from what may appear on social media, and in particular draw attention to the actual **mental and physical well-being of young people**, which has been greatly affected by these changes, especially following the restrictions on live socialising imposed to counter the emergence of the coronavirus. Unieuro, which has always focused on positive and responsible use of technology, therefore wanted to support a research team to investigate these phenomena.

"**Schermi futuri**" is the new project that intends to capture young people's feelings about new models of virtual sociality, and will be led by an outstanding Scientific Director, Professor Paolo Crepet. Its goal will be to produce a white paper framing the dimensions and characteristics of the phenomenon, making useful suggestions for all stakeholders to open up reflections and insights. The white paper will be published and distributed free of charge by Unieuro.

This initiative once again confirms Unieuro's interest in and commitment to clarifying the effects of technology and promoting its responsible use, especially by younger people.

3.4.2 Local community management and support

Alongside the commitment to awareness-raising campaigns, the Company devotes attention to supporting local sports teams and promoting sports values. In the 2022/23 fiscal year, Unieuro S.p.A. once again supported the men's basketball team (both the first team and the youth teams) engaged in the A2 national championship as the main sponsor. Unieuro also sponsored the sports hall in the city of Forlì, named "Unieuro Arena."

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In 2022 Unieuro was gold sponsor of the exhibition “La Maddalena” conceived and promoted by the Fondazione Cassa dei Risparmi di Forlì and organised by Civitas S.r.l. in collaboration with the Municipality of Forlì at the San Domenico Museums. Unieuro thus reaffirms its closeness to the city of Forlì and the local area, promoting cultural initiatives that increase the flow of visitors and at the same time support solidarity projects to combat violence against women and all forms of discrimination.

Performance indicators

Community investment

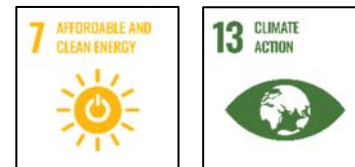
Community investment	unit	28/02/2023	28/02/2022	28/02/2021
Sponsorships	€	338.000	329,490	388,010
Donations		-	-	81,355

Unieuro has also chosen to commit to the PRIME CENTER (Prevention Rehabilitation Integration in Medicine) project, a multifunctional centre at the Romagna Oncology Institute dedicated to prevention, rehabilitation and integrative medicine. The centre was created from the redevelopment of a disused building located in Cesena and seeks to offer those undergoing cancer therapies support to better tolerate them, multidisciplinary maintenance paths with high quality standards to people in recovery, and for healthy people, the opportunity to learn about and adopt the correct preventive behaviour.

PRIME CENTER’s activities include not only education on proper nutrition, integrative and rehabilitative medicine pathways, but also a programme dedicated to children to prevent and train on proper lifestyles.

In 2022, a dozen meetings were held with Romagna high school classes, with the participation of more than 500 students and their teachers.

4. ENVIRONMENTAL PERFORMANCE⁶⁹



Approx. 99%
of waste is subject to recovery,
recycling or reuse operations

In 2022, **12 trade-in campaigns** were organised for some product categories in order to promote their reconditioning and proper disposal



Five charging stations have been installed in the Piacenza logistics centre, adding to the **12** in the point-of-sale network.

Because of the characteristics of its business, Unieuro does not create particularly significant environmental impacts. However, the Company focuses its attention on environmental protection and sustainable use of natural resources in accordance with current environmental regulations. The main environmental risk related to the activities carried out by Unieuro is the atmospheric emissions caused by mains gas systems and the leakage of refrigerant gas from the rooftop refrigeration unit circuit. As described in the Code of Ethics, Unieuro is committed to limiting potential negative impacts on the surrounding area: in fact, it condemns any type of action or behaviour that is potentially harmful to the environment in which it operates. Specifically, in relation to CO₂ emissions, as part of a multi-year energy efficiency project the Company has installed a BMS (Building Management System). This uses artificial intelligence and machine learning to better manage the equipment and systems serving Unieuro's stores. To date, the system has been installed in about 170 outlets.

Monclick is associated with low environmental risk because it has no production or storage sites. Possible risks relate to waste and disposal of the collected appliances. Operations are contracted to third parties so that disposal procedures are outsourced to certified providers.

The ways in which any environmental risks are managed are described in detail in the following paragraphs.

⁶⁹ For the table on page 30-37 we note that the impacts (positive and negative) pertaining to this chapter mainly refer to the following material topics: climate change and energy efficiency, waste management, sustainable packaging.

4.1. Waste management

As a distributor of electrical and electronic equipment, falls under the regulatory obligations of Legislative Decrees Nos. 121/2016 and 49/2014, which regulate the management of WEEE - Waste Electrical and Electronic Equipment - from collection to take-back and transportation by distributors. Their failure to do so may lead to administrative and criminal sanctions.

Take-back arrangements vary depending on the “size” of the WEEE: if this is small⁷⁰, it can be delivered free of charge by the customer to any Unieuro store without the obligation to purchase a new equivalent appliance (known as “one-for-zero”). Subsequent pickup and disposal of this WEEE is outsourced to an external company. For large WEEE, on the other hand, the customer can return the used appliance only against the purchase of a new product with the same mode of use (known as “one-for-one”).

To ensure the application and consequent compliance with the various regulatory dictates, Unieuro uses a specific operating manual that defines roles and responsibilities for the proper management of WEEE disposal: in specific areas within the Company’s stores, special containers are installed for the disposal of WEEE waste, indicating whether the equipment is hazardous or not. Through the use of “UNICONSEGNA” management software, Unieuro ensures the traceability of operations, sending an alert if this waste has been registered in the warehouse for more than 45 days or has reached the maximum weight of 3.5 tonnes. Once these limits are reached, the waste is handed over to the transporter for disposal.

Monclick has outsourced the collection and pickup of WEEE to specialised outside companies, which provide pickup sheets for the equipment to be disposed of. Once the waste is deposited and the above limits are reached, WEEE is handed over to the transporter for further disposal.

The Logistics function is responsible for the WEEE disposal process, through local supervision by operators employed by the company to constantly monitor procedures. Logistics officers conduct store audits to verify the application of the Operations Manual - WEEE Procedures, and the proper filing of documentation. To facilitate management, the Company uses the “RAEEgest” portal, which provides access to manuals and other necessary information.

In addition to WEEE, the Company produces municipal waste from normal office activities and operational management of outlets, which consists mainly of mixed packaging, toner, and cartridges. The Company has a corporate policy regarding waste management, as also stated in the Code of Ethics, designed to ensure continuous improvement in the service provided to outlets, evaluating and testing new suppliers to compare their respective levels of service and need, and verifying that they have the necessary permits, registrations or attestations to carry out their activities. Effectively presiding over the waste management process also avoids the risk of leakage in the transportation chain (from the producer to the provider who performs proper disposal).

Among the management systems adopted to assess the achievement of objectives and to collect reports/complaints from stakeholders, a team e-mail address has been created to which stores can forward inefficiencies reported by Unieuro employees.

⁷⁰ Small WEEE is defined as that with a longest side dimension of less than 25 cm.

Rules for proper sorting of municipal solid waste (MSW): paper, plastic and aluminium, wet and undifferentiated waste were posted at the Group’s internal premises. Specifically, in order to promote circularity and reduce occupied space, containers with compactors and presses have been introduced for paper and cardboard waste. However, each type of waste is collected in accordance with current legal regulations by specialised companies authorised for this purpose: waste is handled by a third party where a public service is not available, the related cost is too high or operating conditions are not compatible with normal store operations. For third parties, verification of the proper completion of the collection and disposal cycle is ensured by collecting (including online) the “fourth copy” of the waste collection forms. Regarding hazardous waste, constituting filters from the air conditioning system, a dedicated collection service has been introduced which tracks quantities on a special register.

Performance indicators

Total weight of WEEE waste disposed of⁷¹

WEEE waste disposed of	unit	28/02/2023	28/02/2022	29/02/2021
Disposal		22,360	21,038	17,377
Total	<i>tonne</i>	22,360	21,038	17,377
Year-on-year change		6.3%	21.1%	19.4%

In FY 2022/23, the change in the amount of WEEE waste disposed shows an increase of 6.3% over FY 2021/22, mainly due to the higher volumes on the online channel.

Total weight of waste by type and treatment method

Waste generated	unit	28/02/2023	28/02/2022	28/02/2021
Total non-hazardous waste		2,985	3,403	2,816
Total hazardous waste		2	5	5
Total waste produced	<i>tonne</i>	2,987	3,408	2,821
Year-on-year change		-12.4%	20.8%	n/d

⁷¹ The figure in tonnes was calculated as “number of pieces product category by estimated average weight product category.” Monclick’s data are estimates, calculated from data provided by the waste disposal company.

Waste directed to disposal	unit	28/02/2023	28/02/2022	28/02/2021
Non-hazardous waste				
To landfill		-	-	1
Other disposal operations		1	5	-
Total non-hazardous waste		1	5	1
Hazardous waste				
	<i>tonne</i>			
To landfill		-	-	5
Incinerated (with energy recovery)		1	1	-
Total hazardous waste		1	1	5
Total waste directed to disposal		2	6	6

Waste diverted from disposal	unit	28/02/2023	28/02/2022	28/02/2021
Non-hazardous waste				
Other collection operations		2,340	2,956	2,815
Recycling		644	438	-
Preparation for reuse			4	-
Total non-hazardous waste		2,984	3,398	2,815
Hazardous waste				
	<i>tonne</i>			
Other collection operations		1	4	-
Total hazardous waste		1	4	-
Total waste diverted from disposal		2,985	3,402	2,815
Year-on-year change		-12.3%	20.9%	n/d

The amount of waste generated not destined for disposal, at 2,985 tonnes, shows a 12% decrease on the previous year. Almost all of the waste generated is destined for recovery, recycling or reuse operations and belongs to the non-hazardous waste category. The latter, for the most part, is not destined for disposal: about 78% of waste is recovered, while the remaining 22% is recycled or reused. Similarly, hazardous waste is also mostly sent for recovery. The decrease during the year is mainly attributable to a change in the management of toner for in-house printers following a disposal agreement with the supplier of new toner. All waste treatment operations take place at an external site.

From an analysis conducted by Erion⁷² on data from FY 2022/23 on WEEE collected by Unieuro from its customers who used the “one-for-one” service, it was estimated⁷³ that due to the environmental benefits associated with the treatment of such WEEE, Unieuro avoided the

⁷² Erion is Italy's leading Extended Producer Responsibility system for the management of waste associated with electronic products and Tobacco Product Waste.

⁷³ Considering that Erion WEEE is the leader in Italy in the area of Household WEEE by tonnes managed in 2022, with a share of responsibility of about 68%, and considering that all pickups were performed within the system accredited to the WEEE Coordination Center (CdCRAEE), despite the fact that they were not all performed by Erion WEEE, it is possible to assume that the overall environmental benefits are comparable to those defined by Erion itself.

production of 124,236 tonnes of CO₂eq, saved 30,959,446 kWh of energy, and overall recycled 20,195 tonnes of material compared to the 22,360 tonnes collected.

Environmental benefits	
Emissions avoided	124,236 t CO ₂ eq
Energy saved	30,959,446 kWh
Materials recycled	20,195 t

Other materials recycled ⁷⁴	
Iron	11,080 t
Plastics	2,614 t
Aluminium	406 t
Copper	450 t

4.2. Electricity consumption and emissions

The increasingly strong correlation between climate change and energy use has prompted Unieuro to launch an ambitious project (called “Project Green”) designed to limit the Group’s carbon footprint through initiatives to reduce CO₂ emissions at both Scope 1 and Scope 2 levels. Emission reduction from owned/controlled sources (Scope 1) is pursued mainly through a project to optimise the energy efficiency of the store network, while emission reduction in Scope 2 is achieved through the purchase of energy from renewable sources.

Regarding the first initiative, Unieuro has committed to innovating its energy consumption models to optimise the most energy-intensive systems during necessary maintenance and maintaining and improving cost savings through intelligent load management. This is being pursued through various energy efficiency actions, including the extension of point-of-sale installations of building automation systems that enable integrated and intelligent management of all systems in a given building, effectively controlling its electrical systems such as lighting, heating and air conditioning, intrusion and fire alarms. Thus, the installation of efficiency systems allows for an expected reduction in consumption averaging around 20%-30%. In addition to this, obsolete lighting systems were replaced with LED fixtures that provide an estimated energy saving of around 50%, and air conditioning systems were replaced with high-efficiency machines. The goal is the continuous optimisation of the most energy-intensive systems during necessary maintenance and the maintenance of economic savings guaranteed by intelligent load management. During the year, direct emissions (Scope 1) were 36% lower than in the previous year based on the new calculation methodology, as described in the section “*Calculation of Scope 1 and 2 emissions: new methodology.*”

The second initiative, on the other hand, is for the purchase of electricity with certification of green production at source. In FY 2022/23 these purchases reached 100% of the total, compared to 58% in the previous fiscal year.

⁷⁴ Other materials recycled refers to the 20,195 tonnes and represent the most significant items.

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In addition, also during the reporting year, a partner was selected to support Unieuro in measuring the Group’s carbon footprint (Scope 1, 2 and 3) and in defining a subsequent decarbonisation plan. This project, set out in the Sustainability Plan, will be carried out in FY 2023/24. In the early months of the year, the activity focused on calculating Scope 1 and 2 emissions by adopting the GHG Protocol methodology as detailed in the section “*Calculation of Scope 1 and 2 emissions: new methodology*” below.

Unieuro S.p.A. also continued to develop the project relating to the installation of electric vehicle charging stations at direct stores. In addition to the 12 already in operation, four others are being introduced. In addition to these are the five columns, which can simultaneously charge up to 10 cars, that have been installed in the central warehouse in Piacenza, available to employees and suppliers.

Finally, we note that Monclick’s headquarters is located in a building with low environmental impact, certified “LEED platinum” and equipped with the most modern systems for improving and optimising energy consumption.

**NEW POWER SUPPLY FOR FORKLIFTS
IN THE PIACENZA WAREHOUSE**



One of the ESG pillars of the Sustainability Plan is Sustainable Innovation, which includes projects and practices to promote energy efficiency. Among the initiatives developed during the year is the replacement of the batteries in the forklifts used at the central warehouse in Piacenza, which are now powered by lithium-ion batteries as opposed to the previous lead-acid batteries.

This technology has several advantages, including:

- the **reduction of forklift charging time** from the previous eight hours to just one hour
- the **elimination of CO₂ fumes** during charging, which were emitted by the old technology. This means that there is no longer a need for a charging room
- **greater energy efficiency** than that of the previous technology because **energy dissipation does not exceed 5%**, compared with 20% for lead-acid batteries.

We also report the adoption of:

- a **new fleet management system**, which allows real-time monitoring of trucks, their location, consumption and hours of use;
- a **forklift impact management and verification system**;
- a **smart access system for fleet vehicles**, which allows employees to use only the vehicles to which they are qualified, thereby reducing the risks related to vehicle switch-on and use.

PROJECT GREEN



Project Green, launched during 2021, seeks to reduce electricity consumption by targeting maximum efficiency both in terms of consumption and CO₂.

The project rests on 2 pillars:

- Point-of-sale energy efficiency
- Purchases of energy from renewable sources (green energy)

The first pillar deals with energy efficiency in stores: this project, in turn, consists of some specific measures that affect most of our stores, giving priority to those with higher energy consumption.

The work planned can be divided into four types:

- installation of new high-efficiency LED light fixtures to replace existing ones;
- installation of a building management system (BMS), which is an intelligent system for remotely managing energy consumption to optimise its use;
- replacement of air conditioning systems with high-efficiency machines;
- installation of photovoltaic panels on the roofs of some stores.

In FY 2021/22 the first three types of interventions listed above were carried out in 40 stores, while in FY 2022/23 the project involved another 50 stores, reaching a total of 90 points of sale. Considering BMS installation work alone, the green project is acting as an accelerator; in fact, about 170 sales points have been equipped with this technology in recent years.

At the end of the planned four years of project development, the goal is to achieve savings in terms of reduced consumption of nearly 8 GWh.

4.2.1. Calculation of Scope 1 and 2 emissions: new methodology

During the year, following the launch of the project that will lead to the measurement of the Group's carbon footprint, the Company decided to adopt a new methodology for calculating Scope 1 and 2 emissions, in line with the dictates of the GHG Protocol. Values referring to the previous year have therefore also been restated. Detailed analysis of emissions classified as "Scope 3" at the time of publication of this document is in progress and will therefore be published in next year's Non-Financial Statement. Only partial data is proposed in this edition, in continuity with what has been reported in previous reports.

Compared with the previously adopted methodology, the perimeter of Scope 1 and 2 emissions calculation has been defined using the operational control approach to include the following direct facilities of Unieuro⁷⁵:

- Unieuro Headquarters
- Sales points

⁷⁵ Since Unieuro does not have operational control (as defined by the GHG Protocol) over Monclick, the latter's consumption will be reported in Scope 3 emissions.

- Logistics platform (Piacenza hub)

In addition, the scope of operations was expanded to include the following emission sources.

Scope 1:

- Stable combustion (natural gas and diesel fuel combustion)⁷⁶

In the calculation of emissions due to thermal energy, the share of natural gas and diesel fuel combusted at Unieuro's direct facilities was also included.

- Non-stable combustion (previously placed in Scope 3)⁷⁷

Considering the operational control approach, it was deemed appropriate to add the contribution of emissions related to the owned fleet and vehicles leased under long-term contracts. Expenditure incurred on fuelling the fleet was converted to litres by considering the average monthly cost of diesel fuel and gasoline over the fuel purchase period, extracted from the Ministry for Economic Development (MiSE) website. The values obtained were reported in CO₂e emissions using ISPRA factors for the Italian vehicle fleet, which provides impact values per unit of energy released during fuel combustion. The energy released when fuelling the fleet was obtained by applying to the litres value a conversion factor inclusive of lower heating value and average fuel density.

- Fugitive emissions (leakage of climate-altering gases)⁷⁸

All F-GAS topping up, corresponding to fugitive emissions of climate-altering gases, at Unieuro's direct facilities were included. Climate-altering fluids were converted to emissions by means of GWP (100-year scenario) values provided by IPCC's Fifth Assessment Report.

Scope 2:

- Imported electricity (Location-based and Market-based approach)⁷⁹

A decision was made to change the source of the Emission Factors chosen to calculate the environmental impact of electricity withdrawal mainly for the following two reasons. The emission factor used in the NFS (ENERDATA 2015) does not report the contribution of the six GHG gases under the GHG Protocol, while the Ecoinvent Emission Factor allows the impact of Scope 2 to be reported separately from that of Scope 3. In the Market-based approach, the AIB

⁷⁶ Source - Emission factor: DEFRA 2022

⁷⁷ Source - Emission factor: ISPRA 2020 and MiSE

⁷⁸ Source - Emission factor: IPCC AR5

⁷⁹ Source - Location-Based Emission Factor: Ecoinvent 3.8 (FY22) and 3.9.1.(FY23) Source - Market-based emission factor: AIB-Residual Mix 2021 (latest update available)

(Residual Mix) source is used for FY 2021/22, as the Supplier Emission Factor is not available. In FY 2022/23, since the supply was completely through GO (Guarantees of Origin), the Emission Factor is zero, in accordance with Scope 2 Guidance of the GHG Protocol.

For emissions classified as Scope 3, as noted above, only emissions generated by private car travel are included. In the absence of detail on the type of vehicles and kilometres driven for each type of car, an approximate calculation is made using the DEFRA 2022, medium car emission factor.

This methodology is also applied to FY 2021/22 data, which are then adjusted as specified in the tables below.

Electricity consumption (amounting to 238,695 GJ) decreased by approx. 2% on the previous year. The related emissions of 17,104 tCO₂e (calculated using the Location-based approach) were down 3% on the previous year. In contrast, due to the use of electricity derived from 100% renewable sources (certified with GO), the emissions calculated using the Market-based method are 0 (zero). These certified purchases, which covered the entire requirement in FY 2022/23, began in FY 2020/21 and will continue in future years.

Diesel and natural gas consumption also decreased from the previous year (-31%). The Scope 1 emission calculation shows a reduction in emissions from direct combustion of 36%.

The direct and indirect GHG emissions generated by Unieuro in FY 2022/23 are 1,689 tCO₂e using the Market-based approach, or 18,793 tCO₂e if the Location-based method is adopted. In the former case, compared to FY 2021/22, there is an overall reduction of 89%, while in the latter case, the decrease in GHG emissions is 7%.

Performance indicators

Indirect energy consumption⁸⁰

Electricity for the operation of offices	unit	28/02/2023	28/02/2022
Electricity	kWh	66,304,198	67,677,138
	GJ	238,695	243,638
Year-on-year change		-2%	n/d

⁸⁰ Indirect electricity consumption was used to calculate the organisation's GHG emissions; since Unieuro does not have operational control (as defined by the GHG Protocol) over Monclick, the latter's consumption will be reported in Scope 3 emissions. Energy purchased by Monclick in FY 2022/23 was 814,787 kWh (2,933 GJ), slightly up from FY 2021/22 (798,911 kWh, 2,875 GJ).

The figure published in FY 2021/22 for total electricity (69,276,642 kWh) purchased by Unieuro (68,477,731 kWh) and Monclick (798,911 kWh), was recalculated considering exact values without estimates (electricity consumption for Unieuro is thus 67,677,138 kWh).

Emissions generated by indirect energy consumption

Indirect emissions – Scope 2	unit	28/02/2023	28/02/2022
Location-based approach			
Emissions from electricity consumption	<i>t CO2e</i>	17,104	17,668
Market-based approach			
Emissions from electricity consumption	<i>t CO2e</i>	0	12,959

Direct fuel consumption for the operation of offices and sales points⁸¹

Fuel from non-renewable sources	unit	28/02/2023	28/02/2022
Natural gas	<i>Scm</i>	126,168	244,722
	<i>GJ</i>	4,527	8,781
Diesel	<i>Litres</i>	138,516	141,460 ⁸²
	<i>GJ</i>	4,995	5,102
Total fuel from non-renewable sources	<i>GJ</i>	9,523	13,884
Year-on-year change		-31%	n/d

Emissions generated from direct fuel consumption

Direct emissions – Scope 1	unit	28/02/2023	28/02/2022
	<i>t CO2e</i>	1,689	2,628
Year-on-year change		-36%	n/d

Summary sheet: Direct and indirect emissions (Scope 1 and 2)

	unit	28/02/2023	28/02/2022
Scope 1		1,689	2,628
Year-on-year change		-36%	n/d
Scope 2 Location-based		17,104	17,668
Year-on-year change		-3%	n/d
Scope 2 Market-based	<i>t CO2e</i>	0	12,959
Scope 1 + 2 Location-based		18,793	20,296
Year-on-year change		-7%	n/d
Scope 1 + 2 Market-based		1,689	15,587
Year-on-year change		-89%	n/d

⁸¹ Data taken from bills sent by the supplier.

⁸² The figure previously published in NFS 2021/22 has been restated. The figure shown in this table was obtained with exact data, while the previously published calculation contained a share of estimated data.

Kilometres travelled for staff travel⁸³

Kilometres travelled for staff travel	unit	28/02/2023	28/02/2022
By private car		258,414	295,686
By company car	km	3,434,844	3,380,385
Total kilometres travelled		3,693,258	3,676,071
Year-on-year change		0.5%	

Emissions generated from direct and indirect fuel consumption⁸⁴

Direct and indirect emissions - Scope 3	unit	28/02/2023	28/02/2022
Indirect emissions from private car consumption	t CO ₂ e	45	52

4.3. Consumption of resources and materials

Since it does not engage in manufacturing activities in the strict sense, Unieuro has no particular impacts related to material consumption.

The printing of advertising flyers, which is commissioned from third-party suppliers, is the most significant activity in terms of raw material consumption for Unieuro S.p.A. Monclick, on the other hand, mainly conducts its advertising activities online.

In FY 2022/23, about 14 million copies of advertising materials were distributed nationwide, a 46% decrease on the previous year (26 million). During the pandemic period related to the spread of COVID-19, the Company decided to implement a series of initiatives targeted at encouraging the reduction of material consumption. These measures continued during the reporting year despite the end of the health emergency, with a further increase in full-digital publication and distribution of chain promotional campaigns, net of new-opening, relocation, and refurbishment campaigns that still use traditional print. Overall, paper consumption decreased by about 37% on the previous year and by about 95% on the pre-Covid period.

Regarding product packaging, Unieuro promotes practices targeting the use of sustainable packaging and pursues its proper disposal. We note that the Group sources from leading players active in the consumer electronics and domestic appliance markets who, in the vast majority of cases, in turn, pursue sustainable packaging strategies.

For Private Label products, Unieuro has incorporated value directions in scouting, sourcing and making sustainable packaging by seeking “plastic-free” solutions as much as possible, consistent with commercial positioning constraints, particularly for mainstream products centred on the concept of “value for money.” A cross-brand graphic system was also designed and implemented

⁸³ Company car kilometres are taken from fuel cards; private car kilometres are estimated from employee expense reimbursements and dividing the total monetary value by the average fuel cost of € 0.28. For FY 2022/23, in line with the previous year, the figure reported excludes taxi expenses as they are not available. The figure excludes the subsidiary Monclick S.r.l. because it is not significant.

⁸⁴ Department for Environment, Food and Rural Affairs (DEFRA) 2021 and 2022 conversion factors were used to calculate emissions.

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for all brands Unieuro owns to communicate to customers, effectively and in compliance with existing regulations, the correct way to dispose of the materials used in the packaging. For some products, in order to further facilitate disposal arrangements, Unieuro has included a QR code in the disposal graphic system. This is linked to an application which allows the request for disposal of packaging components to be geolocated and provides precise directions on where the materials can be disposed of depending on the provisions of the municipality or the disposal area.

Some examples of additional specific actions introduced in this area include the use of cardboard packaging for different categories of IT products and the use of cardboard ties for products such as multi-socket electrical equipment, extension cords, and TV cables.

Performance indicators

Consumption of resources⁸⁵

Paper consumption	unit	28/02/2023	28/02/2022	29/02/2021
Paper consumption	q	3,607	5,720	10,733
Year-on-year change		-37%	-47%	

⁸⁵ The calculation of paper consumption was estimated by multiplying the number of copies purchased and distributed (14.3 million) by the average weight of about 25 grams.

PALLET RECOVERY INITIATIVES AND USE OF RECYCLED MATERIAL AS PACKAGE FILLER



Packaging used to ship goods from logistics hubs to stores has an impact on the environment: in the past, it was designed not to be returned and, after use, became waste. With the goal of making responsible choices, monitoring and pallet recovery initiatives have been initiated to encourage subsequent reuse and a gradual reduction of plastic used for packaging filler.

Consistent with the contents of the Sustainability Plan, in FY 2022/23 Unieuro continued the pallet recovery project for reuse relative to the "HUB circuit" (Territorial Logistics Platforms that manage Home Delivery) by using data from the tracking system of incoming and outgoing pallets in the Piacenza platform.

The second initiative regarding pallets relates to the gradual shift toward 100% recycled plastic supports as an alternative to wooden ones. This choice, which is also dictated by considerations of cost and raw material availability, makes it possible to mitigate the risks of variability and discontinuity in wood pallet supplies. In the context of pallets, plastic constitutes a material with appreciable characteristics such as strength and recyclability.

The proportion of recovered pallets to those purchased during the year rose to over 80%, up from 35% in the previous year.

We also report that two cardboard perforators were purchased in 2022. Using these, the entire need for package filler can be covered with recycled and self-produced material. Thus, from March 2022, plastic fillers have been abandoned in favour of 100% recycled material. The goal is to further increase the use of paperboard and paper tape for Home Delivery shipments and reduce the creation of non-recyclable waste.

METHODOLOGICAL NOTE

The Consolidated Non-Financial Statement (hereinafter also referred to as the “Statement” or “NFS”) of the Unieuro Group (hereinafter also referred to as the “Group”), prepared pursuant to Legislative Decree No. 254/2016 in implementation of Directive 2014/95/EU, sets out information and data on the policies in place and the management of environmental, social, personnel-related, human rights-related, and active and passive anti-corruption issues. These facilitate an understanding of the Group’s activities in these areas, its performance, the results achieved, and the impacts that have resulted. The Statement also explains the main non-financial risks, ESG (Environmental, Social and Governance) risks, and how they are managed.

The Statement is prepared in accordance with the GRI Sustainability Reporting Standards defined by the Global Reporting Initiative⁸⁶ (GRI). Concluding the NFS is the GRI Content Index table, which provides a summary of the GRI Standards used and lists all disclosures included in this document. The recommendations, “Priorities related to non-financial statements,” which ESMA published in its October 2022 Annual Statement, were also considered in preparing this document.

The reporting period is from March 1, 2022 to February 28, 2023 and is the same as the period considered for the preparation of the Financial Report. As required by Legislative Decree No. 254/2016, the Statement is published annually and is subject to an assessment of the conformity of the information provided with the requirements of that Decree and the standard used by the statutory auditor of statutory financial statements.

The breadth and quality of reporting reflect the principle of materiality, an element provided for in the relevant legislation and which characterises the GRI Standards: the topics covered within the Statement are those that, after careful evaluation, are found to be material in that they represent the most significant impacts of the organisation on the economy, the environment, and people, including the impact on their human rights.

As regards the restatements applied in this NFS, we note that within Chapter 3.1 on employees, performance appraisal data for FY 2021-22 has been recalculated; with regard to Chapter 4.2 on energy consumption and emissions, we note that a different methodology has been used to calculate Scope 1, Scope 2 and Scope 3 emissions in line with the GHG Protocol, as described in detail in the section called “*Calculation of Scope 1 and 2 emissions: new methodology*”.

As of FY 2021/22, as provided for in Article 5 of Legislative Decree No. 254/2016 “*Placement of the Statement and Disclosure Regime*,” this document constitutes a separate report from the Directors’ Report and is therefore marked with appropriate wording in order to be clearly identified as the document containing the non-financial information required by the regulations.

For information about the NFS, write to sostenibilita@unieuro.com; the contact person for questions about the Declaration and the information in it is the Sustainability and M& A Director.

⁸⁶ *The Global Reporting Initiative is a not-for-profit organisation founded in Boston in 1997 providing support in the reporting of sustainable performances of organisations of any size, sector or country. In 2001, it was recognised as an Independent Body by the United Nations. In 2002, the United Nations Environment Program (UNEP) formally recognised its principles and invited all UN Member States to identify an official UN-recognised body.*

The “Letter to Stakeholders” in this Statement supplements and complements the letters from the Chairperson and Chief Executive Officer included at the opening of the Financial Report at February 28, 2023.

This document was submitted for approval by the Board of Directors on May 9, 2023, and is published in the “*Sustainability*” section of the Company’s Website (www.unieurospa.com) at least thirty days before the Shareholders’ Meeting, together with the remaining Shareholders’ Meeting documents.

The independent audit of the Non-Financial Statement was entrusted to KPMG S.p.A. and concluded with the issuance of the “Independent Auditors’ Report on the Consolidated Non-Financial Statement Pursuant to Article 3 of Legislative Decree No. 254/2016 and Article 5 of Consob Regulation No. 20267,”⁸⁷. The limited review conducted by the independent audit firm on the NFS does not extend to the information contained in the section “*The European Environmental Taxonomy for Unieuro*” which is required by Article 8 of Regulation (EU) 852 of June 18, 2020.

Reporting scope

The qualitative and quantitative information in the Statement refers to the performance of the Unieuro Group for the year ended February 28, 2023, consistent with the reporting scope of the Annual Financial Report.

The terms “Unieuro” or “Group” refer to the set of companies consisting of the parent company Unieuro S.p.A. and the wholly owned subsidiary Monclick S.r.l., while the terms “Unieuro S.p.A.” or “Company” refers exclusively to the parent company Unieuro S.p.A.

In order to facilitate understanding on the evolution of sustainability performance, quantitative information is presented over a three-year time frame.

Finally, certain aspects and indicators may have a differing reporting scope than the one related to the Group, where these are considered by management as non-significant for a specific company in consideration of the activities it carries out. In this case, the text clearly indicates the reporting scope of the aspect/indicator.

Group material topic scope

The following table outlines the scope of each material topic, highlighting the entities inside and outside the Group that are affected by the possible impacts they entail. We also note that where the issue does not concern the Group as a whole, the company excluded from the scope was considered immaterial in view of the type of business conducted.

⁸⁷ Consob Regulation on the disclosure of non-financial information adopted by Consob Resolution No. 20,267 of January 18, 2018 [*informazioni_carattere_non_finanziario*] (consob.it)

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Material topics	Internal perimeter	External perimeter
Business ethics and integrity	Group	Workers, Customers, Suppliers, Local Communities
Resilience and financial balance	Group	Key stakeholders
Stakeholder dialogue	Group	Key stakeholders
Combatting corruption	Group	Local Communities, Suppliers
Customer-centricity and innovation	Group	Customers
Protection of consumer privacy and cyber security	Group	Customers
Safety of products on the market	Group	Customers, Suppliers
Transparency of product information and offers to customers	Group	Customers, Suppliers
Respect for human rights and worker protection	Group	Workers, Suppliers
Diversity and equal opportunities	Group	Workers
Employee and contractor health and safety	Group	Workers, Suppliers
Staff training and career development	Group	Workers
<i>Company welfare</i>	Group	Workers
Sustainable supply chain	Group	Suppliers
Climate change and energy efficiency	Group	Local Communities, Suppliers
Waste management	Group	Local Communities, Suppliers
Distribution, logistics and mobility management	Group	Local Communities, Suppliers
Sustainable packaging	Group	Suppliers, Customers

The following is the correlation table between the aspects of Legislative Decree No. 254/2016, the material topics and the indicators provided by the GRI Standards.

Aspects of Legislative Decree No. 254/2016	Material topics	Material topic scope	GRI disclosure number and title	GRI Standards
Environment	Climate change and energy efficiency	Unieuro Group	GRI 301: Materials (2016)	GRI 301-1
			GRI 302: Energy (2016)	GRI 302-1
			GRI 305: Emissions (2016)	GRI 305-1 GRI 305-2 GRI 305-3
	Waste management	Unieuro Group	GRI 306: Waste (2020)	GRI 306-1 GRI 306-2 GRI 306-3 GRI 306-4 GRI 306-5
				GRI 305: Emissions (2016)
	Distribution, logistics and mobility management	Unieuro Group	GRI 301: Materials (2016)	GRI 301-1
	Sustainable packaging	Unieuro Group	GRI 2: Compliance with laws and regulations (2021)	GRI 2-27
	Business ethics and integrity	Unieuro Group		

Aspects of Legislative Decree No. 254/2016	Material topics	Material topic scope	GRI disclosure number and title	GRI Standards
Company	Sustainable supply chain	Unieuro Group	GRI 2: General Disclosures (2021)	GRI 2-6
			GRI 308: Supplier environmental assessment (2016)	GRI 308-1
			GRI 414: Supplier social assessment (2016)	GRI 414-1
	Protection of consumer privacy and cyber security	Unieuro Group	GRI 418: Customer privacy (2016)	GRI 418-1
	Safety of products on the market	Unieuro Group	GRI 416: Customer health and safety (2016)	GRI 416-2
	Support for local communities ⁸⁸	Unieuro S.p.A.	GRI 413: Local communities (2016)	GRI 413-1
	Transparency of product information and offers to customers	Unieuro Group	GRI 417: Marketing and labeling (2016)	GRI 417-1 GRI 417-2 GRI 417-3
			GRI 206: Anti-competitive behavior (2016)	GRI 206-1
	Business ethics and integrity	Unieuro Group	GRI 207: Tax (2019)	GRI 207-1 GRI 207-2 GRI 207-3 GRI 207-4
			GRI 2: General Disclosures (2021)	GRI 2-27
	Resilience and financial balance	Unieuro Group	GRI 201: Direct economic value generated and distributed (2016)	GRI 201-1
			GRI 202: Market presence (2016)	GRI 202-2
			GRI 203: Indirect economic impacts (2016)	GRI 203-1
			GRI 204: Procurement practices (2016)	GRI 204-1
	Customer-centricity and innovation	Unieuro Group	GRI 3: Material topics (2021) NPS project (see 2021-22 Annual Financial Report for more details)	GRI 3-3
Personnel	Diversity and equal opportunities	Unieuro Group	GRI 2: General Disclosures (2021)	GRI 2-7 GRI 2-8
			GRI 401: Employment (2016)	GRI 401-1
			GRI 405: Diversity and equal opportunity (2016)	GRI 405-1 GRI 405-2
	Staff training and career development	Unieuro Group	GRI 404: Training and education (2016)	GRI 404-1 GRI 404-2 GRI 404-3
				GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-9 GRI 403-10
	Employee and contractor health and safety	Unieuro Group	GRI 403: Occupational Health and Safety (2018)	GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-9 GRI 403-10
Company welfare	Unieuro Group	GRI 402: Labor /management relations (2016)	GRI 402-1	

⁸⁸ The topic is not material, but because it is relevant to Unieuro, reporting on it is provided on a voluntary basis.

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Aspects of Legislative Decree No. 254/2016	Material topics	Material topic scope	GRI disclosure number and title	GRI Standards
Diversity on management and control boards	Diversity and equal opportunities	Unieuro Group	GRI 2: General Disclosures (2021)	GRI 2-9
			GRI 401: Employment (2016)	GRI 401-1
			GRI 405: Diversity and equal opportunity (2016)	GRI 405-1 GRI 405-2
Combatting corruption	Combatting corruption	Unieuro Group	GRI 205: Anti-corruption (2016)	GRI 205-1 GRI 205-2 GRI 205-3
Human Rights	Respect for human rights and worker protection	Unieuro Group	GRI 406: Non-Discrimination (2016)	GRI 406-1

GRI CONTENT INDEX

The following table shows Group information prepared in accordance with the GRI Standards. For each disclosure, the following are provided: the reference number of the disclosure, the page numbers where the information can be found within this document or on other referenced documents, and any notes and/or omissions, where applicable.

Statement of use	Unieuro has prepared this non-financial disclosure in accordance with the GRI Standards for the period March 1, 2022 to February 28, 2023.
GRI 1	GRI 1: Foundation 2021
GRI Sector Standard(s) applicable	N/A

GRI STANDARD	CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION		
			REQUIREMENTS OMITTED	REASON EXPLANATION	
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1	Organizational details	1.1 Who we are	pp. 19-22	
	2-2	Entities included in the organization's sustainability reporting	Methodological Note	pp. 142-146	
	2-3	Reporting period, frequency and contact point	Methodological Note	pp. 142-146	
	2-4	Restatements of information	Methodological Note	pp. 142-146	
	2-5	External assurance	Methodological Note Independent Auditors' Report	pp. 142-146	
	2-6	Activities, value chain and other business relationships	3.3 Suppliers	pp. 121-124	
	2-7	Employees	3.1 Employees	pp. 81-96	
	2-8	Workers who are not employees	3.1 Employees	pp. 81-96	
	2-9	Governance structure and composition	2.1 Control bodies	pp. 46-58	
	2-10	Nomination and selection of the highest governance body	2.1 Control bodies	pp. 46-58	
	2-11	Chair of the highest governance body	2.1 Control bodies	pp. 46-58	
	2-12	Role of the highest governance body in overseeing the management of impacts	2.1 Control bodies	pp. 46-58	
	2-13	Delegation of responsibility for managing impacts	2.1 Control bodies	pp. 46-58	

GRI STANDARD		CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
				REQUIREMENTS OMITTED	REASON EXPLANATION
2-14	Role of the highest governance body in sustainability reporting	2.1 Control bodies	pp. 46-58		
2-15	Conflicts of interest	2.1 Control bodies	pp. 46-58		
2-16	Communication of critical concerns	2.1 Control bodies	pp. 46-58		
2-17	Collective knowledge of the highest governance body	2.1 Control bodies	pp. 46-58		
2-18	Evaluation of the performance of the highest governance body	2.1 Control bodies	pp. 46-58		
		3.1 Employees			
2-19	Remuneration policies	Remuneration policy and report, available at: Shareholders' Meeting 2022 - Unieuro S.p.A. (unieurospa.com)	pp. 88-96		
		3.1 Employees			
2-20	Process to determine remuneration	Remuneration policy and report, available at: Shareholders' Meeting 2022 - Unieuro S.p.A. (unieurospa.com)	pp. 88-96		
2-21	Annual total compensation ratio	3.1 Employees	pp. 88-96		
2-22	Statement on sustainable development strategy	Letter to the stakeholders	pp. 16-18		
		1.1 Who we are			
2-23	Policy commitments	2.2 Business model and regulatory compliance	pp. 19-22; 58-61		
2-24	Embedding policy commitments	2.1 Control bodies	pp. 54-68		
2-25	Processes to remediate negative impacts	2.2 Business model and regulatory compliance	pp. 58-61		
2-26	Mechanisms for seeking advice and raising concerns	2.2 Business model and regulatory compliance	pp. 58-61		
2-27	Compliance with laws and regulations	2.2 Business model and regulatory compliance	pp. 58-68; 120		
		3.2 Customers			

GRI STANDARD			CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
					REQUIREMENTS OMITTED	REASON EXPLANATION
	2-28	Membership associations	1.2 Involvement of Shareholders and other Stakeholders	pp. 23-26		
	2-29	Approach to stakeholder engagement	1.2 Involvement of Shareholders and other Stakeholders	pp. 23-26		
	2-30	Collective bargaining agreements	3.1 Employees	pp. 107-108		
MATERIAL TOPICS						
GRI 3: Material topics 2021	3-1	Process to determine material topics	1.3 Strategic Sustainability Path	pp. 27-37		
	3-2	List of material topics	1.3 Strategic Sustainability Path	pp. 27-37		
RESILIENCE AND FINANCIAL BALANCE						
GRI 3: Material topics 2021	3-3	Management of material topics	2.3 Economic-financial responsibility	pp. 69-70		
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2.3 Economic-financial responsibility	p. 69		
GRI 202: Market presence 2016	202-2	Proportion of senior management hired from the local community	3.1 Employees	pp. 88-96		
GRI 203: Indirect economic impacts (2016)	203-1	Infrastructure investments and services supported	3.4 The community	pp. 125-128		
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	3.3 Suppliers	pp. 121-124		
COMBATTING CORRUPTION						
GRI 3: Material topics 2021	3-3	Management of material topics	2.2 Business model and regulatory compliance	pp. 58-68		
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	2.2 Business model and regulatory compliance	pp. 61		
	205-2	Communication and training about anti-corruption policies and procedures	2.2 Business model and regulatory compliance	pp. 61		
	205-3	Confirmed incidents of corruption and actions taken	2.2 Business model and regulatory compliance	pp. 61		
BUSINESS ETHICS AND INTEGRITY						
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	pp. 109-120		
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	3.2 Customers	pp. 120		

GRI STANDARD			CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
					REQUIREMENTS OMITTED	REASON EXPLANATION
GRI 207: Tax 2019	207-1	Approach to tax	2.3 Economic-financial responsibility	pp. 69-70		
	207-2	Tax governance, control and risk management	2.3 Economic-financial responsibility	pp. 69-70		
	207-3	Stakeholder engagement and management of concerns related to tax	2.3 Economic-financial responsibility	pp. 69-70		
	207-4	Country-by-country reporting	Financial Report	pp. 69-70		
SUSTAINABLE PACKAGING						
GRI 3: Material topics 2021	3-3	Management of material topics	4.3 Consumption of resources and materials	pp. 139-141		
GRI 301: Materials 2016	301-1	Materials used by weight or volume	4.3 Consumption of resources and materials	pp. 139-141		
DISTRIBUTION, LOGISTICS AND MOBILITY MANAGEMENT						
GRI 3: Material topics 2021	3-3	Management of material topics	4.2 Electricity consumption and emissions	pp. 133-139		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	4.2 Electricity consumption and emissions	pp. 133-139		
	305-2	Energy indirect (Scope 2) GHG emissions	4.2 Electricity consumption and emissions	pp. 133-139		
	305-3	Other indirect (Scope 3) GHG emissions	4.2 Electricity consumption and emissions	pp. 133-139		A partial figure is given for FY 2022/23. Unieuro reserves the right to improve disclosure in view of the launch of the Carbon Footprint measurement project in accordance with the GHG Protocol.
CLIMATE CHANGE AND ENERGY EFFICIENCY						
GRI 3: Material topics 2021	3-3	Management of material topics	4.2 Electricity consumption and emissions	pp. 133-139		
GRI 302: Energy 2016	302-1	Energy consumption within the organization	4.2 Electricity consumption and emissions	pp. 133-139		

GRI STANDARD			CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
					REQUIREMENTS OMITTED	REASON EXPLANATION
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	4.2 Electricity consumption and emissions	pp. 133-139		
	305-2	Energy indirect (Scope 2) GHG emissions	4.2 Electricity consumption and emissions	pp. 133-139		
	305-3	Other indirect (Scope 3) GHG emissions	4.2 Electricity consumption and emissions	pp. 133-139	A partial figure is given for FY 2022/23. Unieuro reserves the right to improve disclosure in view of the launch of the Carbon Footprint measurement project in accordance with the GHG Protocol.	
WASTE MANAGEMENT						
GRI 3: Material topics 2021	3-3	Management of material topics	4.1 Waste management	pp. 130-133		
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	4.1 Waste management	pp. 130-133		
	306-2	Management of significant waste-related impacts	4.1 Waste management	pp. 130-133		
	306-3	Waste generated	4.1 Waste management	pp. 130-133		
	306-4	Waste diverted from disposal	4.1 Waste management	pp. 130-133		
	306-5	Waste directed to disposal	4.1 Waste management	pp. 130-133		
SUSTAINABLE SUPPLY CHAIN						
GRI 3: Material topics 2021	3-3	Management of material topics	3.3 Suppliers	pp. 121-124		
GRI 308: Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	3.3 Suppliers	pp. 121-124		
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	3.3 Suppliers	pp. 121-124		
DIVERSITY AND EQUAL OPPORTUNITIES						
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	pp. 88-96		
GRI 401: Employment 2016	401-1	Recruitment and turnover	3.1 Employees	pp. 88-96		

GRI STANDARD			CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
					REQUIREMENTS OMITTED	REASON EXPLANATION
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	2.1 Control bodies 3.1 Employees	pp. 46-54; 88-96		
	405-2	Ratio of basic salary and remuneration of women to men	3.1 Employees	pp. 88-96		
COMPANY WELFARE						
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	pp. 102-107		
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes			Unieuro establishes a notice period consistent with organisational needs, agreed, where possible, with the employee, in accordance with national collective bargaining agreements.	
EMPLOYEE AND CONTRACTOR HEALTH AND SAFETY						
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	pp. 102-107		
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	3.1 Employees	pp. 102-107		
	403-2	Hazard identification, risk assessment, and incident investigation	3.1 Employees	pp. 102-107		
	403-3	Occupational health services	3.1 Employees	pp. 102-107		
	403-4	Worker participation, consultation, and communication on occupational health and safety	3.1 Employees	pp. 102-107		
	403-5	Worker training on occupational health and safety	3.1 Employees	pp. 102-107		
	403-6	Promotion of worker health	3.1 Employees	pp. 102-107		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3.1 Employees	pp. 102-107		
	403-9	Work-related injuries	3.1 Employees	pp. 102-107		
	403-10	Work-related ill health	3.1 Employees	pp. 102-107		
	STAFF TRAINING AND CAREER DEVELOPMENT					
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	pp. 96-102		

GRI STANDARD	CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION		
			REQUIREMENTS OMITTED	REASON EXPLANATION	
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	3.1 Employees	pp. 96-102	
	404-2	Employee training and development programmes	3.1 Employees	pp. 96-102	
	404-3	Percentage of employees receiving regular performance and career development reviews	3.1 Employees	pp. 96-102	
RESPECT FOR HUMAN RIGHTS AND WORKER PROTECTION					
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	pp. 88-96	
GRI 406: Non-Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken		No incidents of discrimination occurred during FY 2022/23.	
SUPPORT FOR LOCAL COMMUNITIES⁸⁹					
GRI 3: Material topics 2021	3-3	Management of material topics	3.4 The community	pp. 125-128	
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	3.4 The community	pp. 125-128	
SAFETY OF PRODUCTS ON THE MARKET					
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	pp. 113-114	
GRI 416: Customer health and safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	3.2 Customers	pp. 113-114	
TRANSPARENCY OF PRODUCT INFORMATION AND OFFERS TO CUSTOMERS					
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	pp. 114-117	
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	3.2 Customers	pp. 114-117	
	417-2	Incidents of non-compliance concerning product and service information and labeling	3.2 Customers	pp. 114-117	
	417-3	Incidents of non-compliance concerning marketing communications	3.2 Customers	pp. 114-117	

⁸⁹ The issue was not material, but because it was relevant and related to Unieuro's performance, it was voluntarily reported.

GRI STANDARD	CHAPTER / SECTION / REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
			REQUIREMENTS OMITTED	REASON EXPLANATION
PROTECTION OF CONSUMER PRIVACY AND CYBER SECURITY				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	pp. 118-120
GRI 418: Customer privacy 2016	418-1	<i>Substantiated complaints concerning breaches of customer privacy and losses of customer data</i>	3.2 Customers	pp. 118-120
STAKEHOLDER DIALOGUE				
GRI 3: Material topics 2021	3-3	Management of material topics	1.2 Involvement of Shareholders and other Stakeholders	pp. 23-26
CUSTOMER-CENTRICITY AND INNOVATION				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	pp. 111-113



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Unieuro S.p.A.

2023 consolidated non-financial statement

(with independent auditors' report thereon)

KPMG S.p.A.

16 May 2023



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the consolidated non-financial statement pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 and article 5 of the Consob Regulation adopted with Resolution no. 20267 of 18 January 2018

*To the board of directors of
 Unieuro S.p.A.*

Pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 (the "decree") and article 5 of the Consob (the Italian Commission for listed companies and the stock exchange) Regulation adopted with Resolution no. 20267 of 18 January 2018, we have been engaged to perform a limited assurance engagement on the 2023 consolidated non-financial statement of the Unieuro Group (the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 9 March 2023 (the "NFS").

Our procedures did not cover the information set out in paragraph "2.3.3. The European Environmental Taxonomy for Unieuro" of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Unieuro S.p.A. (the "parent") for the NFS

The directors are responsible for the preparation of an NFS in accordance with articles 3 and 4 of the decree and the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), which they have identified as the reporting standards.

The directors are also responsible, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the directors are responsible for the identification of the content of the NFS, considering the aspects indicated in article 3.1 of the decree and the group's business and characteristics, to the extent necessary to enable an understanding of the group's business, performance, results and the impacts it generates.

The directors' responsibility also includes the design of an internal model for the management and organisation of the group's activities, as well as, with reference to the aspects identified and disclosed in the NFS, the group's policies and the identification and management of the risks generated or borne.

The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

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Unieuro Group
Independent auditors' report
28 February 2023

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards, the IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the NFS with the requirements of the decree and the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the NFS is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the NFS are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the NFS, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

1. Analysing the material aspects based on the group's business and characteristics disclosed in the NFS, in order to assess the reasonableness of the identification process adopted on the basis of the provisions of article 3 of the decree and taking into account the reporting standards applied.
2. Analysing and assessing the identification criteria for the reporting scope, in order to check their compliance with the decree.
3. Comparing the financial disclosures presented in the NFS with those included in the group's consolidated financial statements.
4. Gaining an understanding of the following:
 - the group's business management and organisational model, with reference to the management of the aspects set out in article 3 of the decree;
 - the entity's policies in connection with the aspects set out in article 3 of the decree, the achieved results and the related key performance indicators;
 - the main risks generated or borne in connection with the aspects set out in article 3 of the decree.

Moreover, we checked the above against the disclosures presented in the NFS and carried out the procedures described in point 5. a).



Unieuro Group
Independent auditors' report
28 February 2023

5. Understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's management personnel. We also performed selected procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the NFS.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at parent and the subsidiary Monclick S.r.l. level:
 - a) we held interviews and obtained supporting documentation to check the qualitative information presented in the NFS and, specifically, the business model, the policies applied and main risks for consistency with available evidence,
 - b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2023 consolidated non-financial statement of the Unieuro Group has not been prepared, in all material respects, in accordance with the requirements of articles 3 and 4 of the decree and the GRI Standards.

Our conclusion does not extend to the information set out in paragraph "2.3.3. The European Environmental Taxonomy for Unieuro" of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Bologna, 16 May 2023

KPMG S.p.A.

(signed on the original)

Andrea Polpettini
Director of Audit

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