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Report concerning the policy for remuneration and recompense paid

in accordance with article 123-ter TUF and article 84-quater Issuers' Regulations

Traditional management and control model

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Approved by Board of Directors on 9 May 2023

LETTER TO SHAREHOLDERS FROM THE CHAIRMAN OF THE REMUNERATION AND APPOINTMENTS COMMITTEE

“Ladies and gentlemen shareholders,

I am delighted to present this Report on the Remuneration Policy of Unieuro S.p.A for the year ending 29 February 2024 (“FY 2023-2024”), as well remuneration paid by the Company in the previous year which ended on 28 February 2023 (“FY 2022-2023”).

The primary objective of the Remuneration Policy is to enable our company to pursue the strategic and sustainability goals set forth in the new Strategic Plan “Beyond Omni-Journey” thus attracting and retaining the talent which is indispensable for our success.

At the Shareholders' Meeting held on 21 June 2022, the new Board of Directors of Unieuro was appointed and shall remain in office until the date of the Shareholders' Meeting called to approve the financial statements as of 28 February 2025. This new board faced some significant changes to the environment within which Unieuro was and is operating. An unexpected geopolitical crisis led to – inter alia - an increase in inflation causing energy and logistics costs to suddenly and unforeseeably soar; the temporary unavailability of certain products or specific brands; as well as an increase in store operating expenses (in addition to rents and related property service charges). Notwithstanding the Company has reacted promptly to these unexpected changes, the new operating context has led to a profound strategy rethinking which underpins the recently launched Strategic Plan “Beyond Omni-Journey”.

In such an increasingly challenging context, the Remuneration Policy is an essential tool to ensure that Unieuro has the ability to draw and retain talent, and to engage those people deemed essential for pursuing our strategic plans. One of the objectives of this report is the increase of stakeholder awareness as regards the tight correlation between the Company's compensation policies and its business strategies, particularly in a framework in which changes arise with ever increasing speed. It follows that the company must continue to react as quickly as possible. We will only succeed in keeping ahead provided that people we consider essential to the company's future are likewise determined to pursue the results envisaged in the new Strategic Plan “Beyond Omni-Journey”.

As mentioned above, at its meeting on 9 May 2023, the Board of Directors resolved to approve a new Strategic Plan that factors in the alteration of context and which consequently necessitates certain changes in the remit of the Company's Remuneration Policy.

We appreciate that remuneration choices aim to ensure an effective alignment of interests, giving due weighting to interests of top management leading the company and the equally important ones of our shareholders and key stakeholders. Only an effective Remuneration policy can support the pursuit of corporate strategy and the creation of value through profitable and sustainable Company growth in the long term. Unsurprisingly, the ability to attract, retain and motivate management is a key factor for any company; such ability requires constant and prompt alignment with market-imposed requirements and the evolving external environment.

To address such needs, the Board of Directors, on a proposal of the Remuneration and Appointments Committee, approved a Remuneration Policy for FY 2023-2024, as illustrated below in the first section of this Report. Its content is consistent with Unieuro's business reality as well as the objectives laid down in the new Strategic Plan. Said policy, which is functional to the pursuit of sustainable success of the business, focusses on continuance of a corporate strategy that, far from being limited to economic, financial and equity results, also concretely and appropriately enhances human, social, relational and environmental assets, thus inspiring corporate policies grounded in sustainability, neutrality, inclusiveness and encouragement of equal opportunities.

As explained in more detail below, this new policy has some differences from the previous one. The most significant change relates to the Company's desire to maintain a remuneration system which is effectively capable of motivating management through challenging yet attainable objectives, so as to ensure management retention in the long term. To this end, at its meeting of 9 May 2023, the Board of Directors of Unieuro resolved to submit to the Shareholders' Meeting convened for 22 June 2023 certain amendments to the Performance Shares Plan 2023-2028 (as was approved at the Shareholders' Meeting held on 21 June 2022 - a year prior to the beginning of the vesting period). Such decision takes account of the evolution of the context caused by the above-mentioned exceptional events which have compromised the relative incentive value an provides for the granting of shares on achievement of performance targets measured over the 2023-2028 period in line with the forecasts set forth in the new updated Strategic Plan.

As is usual practice, the content of the Policy we are presenting to you, takes into account: the analysis of national and international best practices; the vote cast by shareholders at the Shareholders' Meeting of 21 June 2022; ongoing dialogue with investors and stakeholders, within the framework of the Policy for the Management of Dialogue with Shareholders and Other Interested Parties approved by the Board of Directors on 23 February 2022.

We also inform you that on 9 May 2023 the Board of Directors considered the retirement notice received from Giancarlo Nicosanti Monterastelli, Chief Executive Officer and Chief Strategy Officer of Unieuro in accordance with which, his employment in the role of Chief Strategy Officer shall end as of 1 June 2023 albeit he has shown his willingness to maintain his office of Chief Executive Officer. Consequently, the Board of Directors deemed it appropriate that an increase in the total compensation earmarked for the Board of Directors be submitted at the Shareholders' Meeting convened for 22 June 2023. Such increase would be dedicated entirely to remunerating Giancarlo Nicosanti Monterastelli as Director and Chief Executive Officer (to date he has waived his right to remuneration for his performance of the office of director and received solely that for his role of Chief Strategy Officer).

As part of the consideration of the shift of relations with the Chief Executive Officer, the Remuneration and Appointments Committee, in the remuneration proposal detailed below, has taken into account, the intentions expressed by the incumbent Chief Executive Office as to reduce the overall weight of his cost to the company.

I believe the Remuneration Policy described in this Report duly takes into account input received from the Company's stakeholders, in that it both incentivises the Company's achievement of its strategic objectives and aligns the interests of the members of the corporate

bodies and top management with the fundamental objective of creating long-term sustainable value for shareholders.

I thank you for giving your kind attention in examining the FY 2023-2024 Remuneration Policy, trusting you will appreciate the transparent approach we have, as always, taken, in showing you and all stakeholders, the items that make up the Remuneration Policy.

Paola Elisabetta Galbiati
CHAIRMAN OF THE REMUNERATION AND APPOINTMENTS
COMMITTEE

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DEFINITIONS and GLOSSARY

Articles of Association	The articles of association of the Company.
Board/Board of Directors	The Company's board of directors.
Board of Statutory Auditors	The Company's Board of Statutory Auditors.
Borsa Italiana	Borsa Italiana S.p.A., with its registered office at Piazza degli Affari 6 – Milan.
Base Number of Shares/BNS	Means for each beneficiary of a medium-long-term variable incentive plan, the number of shares allocated upon achievement of 100% of his/her performance target. Such shares shall carry a commensurate number of share rights transferred to said beneficiary.
Civil Code	The Italian Civil Code.
Corporate Governance Code	The Corporate Governance Code for listed companies approved in January 2020 by the Corporate Governance Committee (and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria).
Consob Related Parties Regulation	The Regulation on related-party transactions approved by Consob with Resolution no. 17221 of 12 March 2010, as subsequently amended and integrated.
Executive Directors	Directors entrusted with specific operative or managerial powers including any specific duties allocated to him/her by the Board of Directors.
EXM STAR:	Euronext Star Milan (formerly Mercato Telematico Azionario - Star Segment), organised and managed by Borsa Italiana S.p.A.
Financial Period 2023 or FY2023	The Company's financial period from 1 March 2022 to 28 February 2023.
Financial Period 2024 or FY2024	The Company's financial period from 1 March 2023 to 29 February 2024.
Independent Directors	Directors possessing the independence requisites laid down by TUF and the Corporate Governance Code.
Instructions to the Stock Market Regulations	The Instructions to the Regulations of the Markets Organised and Operated by Borsa Italiana S.p.A.
Issuer/Company /Unieuro	Unieuro S.p.A., with its registered office in Forlì, via Maroncelli No. 10.

Issuers' Regulation	The listing Regulation approved by Consob with Resolution no. 11971 of 14 May 1999, as subsequently amended and integrated.
Long Term Incentive Plan 2018-2025 or Stock Option Plan	The long-term incentive plan that pays a bonus in financial instruments.
Managers with Strategic Responsibilities	Company managers that hold the powers and responsibilities, directly or indirectly, for planning, management and control of Company activities, according to the definition provided in Appendix 1 to the Consob Regulations on related-party transactions adopted by resolution no. 17221 of 12 March 2010 as subsequently amended and integrated.
Non-Executive Directors	Directors not entrusted with any specific operative or managerial powers nor having been allocated any specific duties by the Board of Directors.
Performance Shares Plan 2020-2025	The Performance Shares Plan 2020-2025 which provides for the grant of rights on a gratuitous basis and conditional on achievement of certain performance objectives, which entitle the Beneficiary to be allocated Company ordinary shares, again on a gratuitous basis.
Performance Shares Plan 2023-2028	The Performance Shares Plan 2023-2028 which provides for the grant of rights on a gratuitous basis, conditional on achievement of certain performance objectives, which entitle the Beneficiary to be allocated Company ordinary shares, again on a gratuitous basis.
Report	This report concerning the policy for remuneration and recompense paid.
Shareholders' Meeting/Meeting	The Company shareholders' meeting.
Stock Market Regulations	The Regulations of the Markets Organised and Operated by Borsa Italiana S.p.A.
Trading Start Date	The first day on which the shares of Unieuro were traded on the Mercato Telematico Azionario - Star Segment (now Euronext STAR Milan), i.e., 4 April 2017.
TUF	The Italian Consolidated Finance Act (Testo Unico della Finanza) by way of Legislative Decree No. 58 of 24 February 1998 as subsequently amended and integrated.
Remuneration Policy or Policy	Section I of this Report.

FORWARD

PILLARS UNDERPINNING REMUNERATION

The Unieuro Remuneration Policy shall be adopted by the Board of Directors, a prior preliminary investigation having been undertaken and upon the proposal of the Remuneration and Appointments Committee. It shall be implemented in a manner consistent with the business strategy, governance model and the principles of the Corporate Governance Code.

As further detailed in Paragraph E. of Section I of this document, Unieuro's Remuneration Policy is for the purposes of:

- pursuing corporate objectives, sustainable success and improved results in the medium to long term;
- creating value for all Group stakeholders (investors and shareholders, employees, suppliers, customers, and so forth);
- structuring incentive systems grounded on predetermined, measurable objectives consistent with the Strategic Plan and the Sustainability Plan;
- training and investing in people holding high-level professional attributes and fostering the commitment of key resources;
- fostering the sharing of the Company's values respecting the principles of inclusion, diversity, equal opportunity, meritocracy and fairness in accordance with the Company's Code of Ethics.

For such reasons, each year the Remuneration and Appointments Committee evaluates the fairness of Unieuro's Remuneration Policy, with a primary focus on the elements that constitute its pillars:



LINK BETWEEN REMUNERATION AND THE STRATEGIC PLAN

The Remuneration Policy underpins the achievement of the pointers set forth in the Company's Strategic Plan by promoting the alignment of management interests with the overriding objective of creating sustainable value for shareholders in a medium-to long-term perspective. This is achieved by way of the balancing of performance parameters of the short-term and long-term incentive systems.

STRATEGIC DRIVERS	OPERATING AND FINANCIAL EFFICIENCY	OMNICHANNEL	SUSTAINABILITY
MBO SYSTEM			
EBITDA (70%)*	✓		
Net Financial Position (20%)*	✓		
Net Promoter Score (10%)*		✓	✓
PERFORMANCE SHARES PLAN			
EBIT Adjusted (50%)*	✓		
Adjusted Free Cash Flow (25%)*	✓		
Audience #Cuoriconnessi			✓
Purchases of energy from renewable sources			✓
e-NPS		✓	✓
Sustainability Training			✓
=			
CREATION OF VALUE FOR THE STAKEHOLDERS			

* Indicatori definiti al paragrafo “Executive Summary”

LINK BETWEEN REMUNERATION AND SUSTENIBILITY

Respect for people and the environment are goals which buttress the Company's strategic vision and commitment. Nowadays, such concepts are set forth in a detailed plan of action, which entails deadlines and targets to be achieved and involves the entire organization at all levels in a virtuous path of continuous growth: from managers to employees, from customers to suppliers and all other stakeholders and their ever-stronger expectations in terms of sustainability.

Unieuro's Sustainability Plan 2022-2026 is made up of 31 projects divided into the four ESG areas, indicated as high-level guidelines in the Strategic Plan, to render the connection between these two plans both effective and organic.

Most of the actions fall within the remit of projects that can be considered "integrated," insofar as they blend with multiple business areas. Above all else, there is a process of progressive refinement of the ESG factor metrics within the remuneration and incentive systems of the management team and employees. More specifically, the priority aim is the integration of sustainability into business decisions and, even more so, the enrichment of ESG indicators-targets to which short-medium to long-term variable remuneration of company management can be linked so as to increase engagement on sustainability matters.

The main areas of engagement related to compensation profiles of interest in this area include:

I. **Enhancement of technology potential, so as to render it increasingly accessible for the benefit of young people, the elderly, families and the entire community.**

In this regard, we remind you of the **#cuoriconnessi** initiative: the project created in 2016 in collaboration with the State Police to raise awareness among adolescents, parents and teachers on the problem of cyberbullying and on informed use of network-connected devices. This is an initiative carried out with passion and which the Company particularly cares about because of the social value it represents. The audience reached has been included as a key ESG indicator for medium to long-term remuneration.



II. **Careful and responsible analysis of the environmental impact of the Company's activities**

has led us to include the purchase of electricity from renewable sources with certification attesting production at origin among the ESG objectives for medium to long-term remuneration. This reflects Unieuro's desire to reduce its Scope 2 emissions. At the same time, the Company is developing a system for measuring gas emissions and the greenhouse effect ("Carbon Footprint") with the ultimate aim of determining further decarbonisation actions, and is also pursuing a project to optimize energy consumption at its outlets thanks to a mix of interventions ranging from the adoption of more efficient lighting and climate control solutions to the introduction of building automation systems. In the social area, customer focus is regularly monitored by way of calculation of the Net Promoter Score, which is useful for the purposes of measuring customer satisfaction and improving the profile of the offer. The latter has been selected as an ESG parameter for the short-term remuneration system.



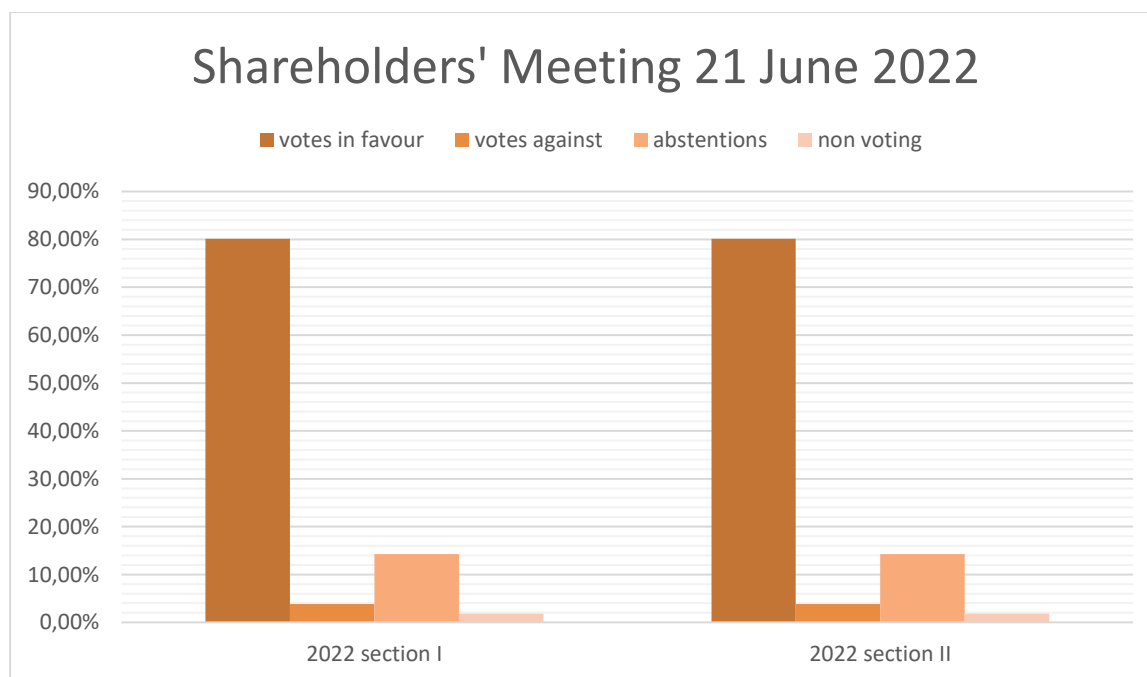
III. **People engagement** as a key element in the process toward full corporate sustainability in the company and to facilitate performance of the Sustainability Plan. In this regard, the Company: promotes engagement and community-building initiatives for the corporate population, aimed at stimulating a "sustainability culture" within the company and gathering operational improvement cues; provides hours of training on sustainability issues to corporate Academy participants, resources destined to undertake the position of outlet manager; is developing a three-year sustainability training programme for the entire corporate population; ensures the measurement of employee satisfaction levels through an annual corporate climate survey (Employee NPS).



SHAREHOLDERS AND INVESTORS

Unieuro recognises the fundamental importance of feedback from its shareholders, institutional investors and asset managers. Reliance on such feedback promotes opportunities for discussion to ensure adequate disclosure, acquire opinions and proposals, and more generally maintain an appropriate channel of communication with such parties.

For such purposes, the Company analysed the outcomes of the votes cast by shareholders on the Remuneration Policy as was approved last year as well the voting preferences expressed on said policy by the principal proxy advisors.



Unieuro's Report on Remuneration Policy and Recompense Paid was approved at the Shareholders' Meeting held on 21 June 2022, with 80.092% of the voting capital voting in favour on the first and second sections.

More specifically, it was observed that, in accordance with the perspective outlined by the proxy advisors, the high percentage of votes in favour of the Policy demonstrates how shareholders appreciated the company's compensation practices. Moreover, it emerged that the company has improved several aspects of its Remuneration Policy compared to the previous year's.

The analyses of shareholders' votes were complemented by a review of feedback received from investors and shareholders during dialogue sessions with the financial community. This review had the scope of making a thorough evaluation of such input on the issue of remuneration policies. Said

dialogue ensures a valuable channel of feedback regarding the position of investors and the market more generally on the features of the Remuneration Policy adopted by the Company.

New aspects of the Policy

In light of the voting results of the 2022 Shareholders' Meeting and also mindful of main projects that Unieuro intends pursuing within the remit of continuous alignment with best market practices, the most significant amendments introduced in the Report on Remuneration Policy and Recompense Paid 2023 ("**Report**") are summarised below, also trusting to render the Report a tighter fit with stakeholders' expectations.

The principal amendments to the Report have their roots in the Board of Directors' approval on 9 May 2023 of an update to the Strategic Plan which takes into account the changed macro-economic and sectoral reference context.

As a consequence of such amendments, the Board of Directors shall firstly propose at the Shareholders' Meeting at which this Report is submitted for approval, to amend the target of the performance objectives of the 1st cycle of the Performance Shares Plan 2023-2028 duly approved at the Shareholders' Meeting held on 21 June 2022 one year prior to the commencement of the vesting period.

This replacement is consistent with the Company's desire to have in place a strong and effective incentive policy effectively able to attract, motivate and retain Company top management and key positions having interests aligned with those of Shareholders. Therefore, this Policy will set forth performance objectives and related targets of the 1st cycle of the Performance Shares Plan 2023-2028, as approved at the Shareholders' Meeting held on 21 June 2022 on the assumption that - at the Shareholders' Meeting called on 22 June 2023 - Shareholders shall approve the amendments to said Plan and the performance objectives of the 1st Cycle.

Thus, with a view to rendering the Report more user-friendly for Company's stakeholders and the market, a new introductory part has been created which explains the pillars upon which the Policy of Unieuro S.p.A. is constructed. In particular, for this year, the Company aimed to highlight the connection between the Remuneration Policy, the Strategic Plan and the Sustainability Plan as have been adopted.

The Remuneration Policy takes into account the retirement notice given by Giancarlo Nicosanti Monterastelli, Chief Executive Officer and Chief Strategy Officer of Unieuro and thus the termination of his employment as Chief Strategy Officer, effective as of 1 June 2023, without prejudice to his willingness to maintain the role of Chief Executive Officer. In light of this news, the Board of Directors deem it appropriate that an increase in the total compensation earmarked for the Board of Directors be submitted at the Shareholders' Meeting called for 22 June 2023, such increase to be fully granted to Giancarlo Nicosanti Monterastelli as the Chief Executive Officer, who, to date, has waived his right to compensation for such office, having consequently received compensation solely for his office as Chief Strategy Officer.

The Board of Directors has also resolved, subject to the approval of this Policy at the Shareholders' Meeting, that the following be provided for the Chief Executive Officer: end-of-office compensation ("**EOC**") accruing at Euro 50,000.00 gross per annum, such EOC to be paid to him upon the termination of his office, adjusted pro rata at that time in accordance with the effective period of holding such office; a non-compete undertaking. Therefore, this Policy envisages the possibility of making economic provision in the event of termination of office and the entering into of non-compete undertakings also with Executive Directors, as mentioned in the following Paragraph M, to which you are referred for further details.

Moreover, to further enhance Shareholder positive involvement, the Company has decided that the elements of the Policy which may be temporarily derogated from on the occurrence of exceptional circumstances, shall be limited to those linked to the variable components (and consequently to the pay mix), thus excluding the fixed components, structure and amount of consideration for non-compete undertakings and non-monetary benefits. Last but not least, we advise you that the Board of Directors has updated the regulations of the MBO system for FY 2023-2024, considering it appropriate and in line with that envisaged for medium-long term incentive plans so as to extend the pool of potential beneficiaries to Executive Directors as well as Managers with Strategic Responsibilities, to reflect their effective contribution to company results.

Greater emphasis has also been placed on the analyses of the votes as cast by shareholders at the last shareholders' meeting.

Having the desire to preserve continuous and fruitful dialogue with the market, the Board of Directors - upon the proposal of its Chairman, in agreement with the Chief Executive Officer and subject to the favourable opinion on the part of the Sustainability Committee - approved on 23 February 2022 the "Policy for the Management of Dialogue with Shareholders and Other Interested Parties". Taking into account the centrality of remuneration for the Group, such remuneration, including variable incentive plans, is one of the issues subject to dialogue by way of the relative policy.

With specifically regard to the management of dialogue with Interested Parties (as defined in the above-mentioned policy), the Company shall: ensure compliance with the principles of transparency, correctness, timeliness, fairness and symmetry in the dissemination of information; ensure all interested parties have access to the information they require through the most appropriate means of communication so they may fully exercise their rights; regularly publish pertinent information of an ongoing, periodic or extraordinary nature; safeguard integrity in the distribution, communication and management of regulated and unregulated corporate information; comply with the provisions on market abuse in conformance with the Laws in force from time to time, the policies, guidelines and procedures and, generally, the rules of corporate governance laid down by the Company.

OUR PEOPLE

In line with the Company's strategic vision, Unieuro's Remuneration Policy is reflected across the entire corporate population, which is testament to the principle that Unieuro's progress is inextricably linked to the growth and development of each individual.

Unieuro applies remuneration criteria made up of tools and logic applied over the entire corporate population, based on principles of fairness, equal opportunity, meritocracy and competitiveness with respect to the market. The Policy aims at attracting, motivating and retaining people with the professional attributes deemed necessary to the Company's growth, strategy and to strengthen its long-term interests and sustainability.

It goes without saying that employees are a valuable resource and for that reason the Company invests in their professional growth and training to promote the achievement of results and obtain success. For such purpose, Unieuro's personnel selection and training is tailored by criteria of competency, meritocracy and free of any forms of discrimination.

On the specific subject of remuneration and so as to evaluate individual performance always with a view to maximum objectivity, the Company examines the organisational and professional conduct of each person taking into account the role held and the nature of responsibility assigned. This exercise is to: direct performance toward corporate objectives and professional conduct in the environment of a corporate organisational culture based on results and merit; highlight training needs and develop

personnel potential; consolidate strengths and intervene in areas requiring improvement; develop a sense of belonging and identity with the corporate mission; collect feedback. The determination of remuneration for the corporate population also factors in the company's internal fairness and comparisons with the external market.

We also submit that the following basic prerequisites are fundamental to determination of Unieuro's remuneration policies: ensuring sustainability of the company's results and the creation of value in the medium to long-term for shareholders, likewise taking into account the interests of the Company's other relevant stakeholders; ensuring a safe working environment for all employees; providing employees with a level of remuneration which is apposite to the nature of tasks they perform. Variable compensation and the annual fixed component are modulated differentially in relation to position, responsibilities undertaken and skill-set.

In any case, for a more precise illustration of the instruments put in place by Unieuro for this purpose and ensure appropriate working conditions for and compensation to the Company's population, please refer to Paragraph C of Section I ("Recompense and Employment Conditions of Company Employees in the Determination of the Remuneration Policy").

Employee satisfaction is an important element contributing to Company success, such that it is included within the Key Performance Indicator which are the parameters relevant for the purpose of achieving variable remuneration. To this end, the Company has implemented the "UniVersus" project to ensure that internal feedback is listened to and evaluated through the same metrics adopted to survey customer satisfaction levels. In such a context, the E - NPS (Employee Net Promoter Score) has particular relevance, being a certified indicator that allows the Company to verify corporate population overall satisfaction through identification of a series of macro-areas investigated through an employee sentiment questionnaire.

In this regard, the use of UniVersus allows us to harvest growth insights for the Company. Based on such insights the Human Resources Department prepares the launch of new initiatives that either are more tailored to the needs of the corporate population or entail the updating of existing projects. These include the "Talent Management," project for methods of talent management and development in Unieuro, comprised of various initiatives. One of such initiatives is the creation of an onboarding path being the structured process which provides that new colleagues are accompanied when they first join the company. Other initiatives already underway concern training, both in terms of the process (promoting manager involvement in identifying employees' training needs) and of the training offer to be enriched and systematised. Finally, the "Benefit Hub" initiative is also underway. This is a platform reaching the entire corporate population, through which said population may access a series of favourable corporate rates covering different areas of personal life (clothing, technology, leisure and so forth).

One of the Unieuro commitments in recent months having most impact has certainly been the creation and implementation of the "Leadership Model". This is a model which facilitates inspiration of Company's leaders on a daily basis, having a core concept of people growth and development. In concrete terms, the leadership model identifies appropriate managerial behaviour and skills which are consistent with the company's values and support the achievement of the company's strategic goals, leading change and people development.

The Company has also confirmed the continuation of the organisation of work based on smart working for those staff in the offices in Forlì, Piacenza, Milan and Carini, thus restructuring the work experience by putting the employee at the centre and ensuring sustainable growth for the company. To this end, the Forlì headquarters was also completely restructured by the transfer of the offices to Palazzo Herculani, in the centre of Forlì, mindful that the office is an environment for collaboration, socialising and support for the corporate culture. This strategy has promoted the well-being of employees both

inside and outside the office which has enhanced the ability to attract new talent, retain current personnel and promote a sense of belonging.

The adoption of a policy to protect victims of gender-based violence during FY2023-2024 is also planned. Indeed, the Company strongly opposes all forms of physical, sexual and psychological harassment and other forms of victimisation and is committed to promoting a corporate culture based on respect and equal treatment for all workers, regardless of gender, sexual orientation or identity. The Company shall implement appropriate measures to prevent and eradicate such behaviour. For such purpose, the improved conditions shall be provided for female workers who are victims of gender-based violence:

- the Company shall grant, at its own expense, and additional month to the 3-month paid leave provided by the above-mentioned legal regulations, providing for payment of an allowance equal to that recognized by Article 24 of Legislative Decree 80/2015;
- wherever possible according to its organisational availability, the Company shall accommodate any requests received from victims of gender violence as regards any change, including where temporary, of the employment relationship from full-time to part-time or from horizontal to vertical;
- recognizing the fundamental role played by better knowledge, the Company shall identify within the first six months of the validity of said policy, at least one association which assists victims of gender-based violence and shall ensure such association is assessable to interested persons.

EXECUTIVE SUMMARY

Below is a table that summarises the main elements of the Remuneration Policy of Unieuro S.p.A. and the remuneration of Managers with Strategic Responsibilities as at the date of this Report.

COMPONENT	PURPOSE	CONDITIONS OF IMPLEMENTATION	AMOUNTS / VALUE
Fixed Remuneration	To enhance managerial and professional skills, experience and the contribution required in relation to the position.	Defined in relation to the characteristics, responsibilities and any powers entrusted to the role and taking into account market references to ensure competitiveness therewith.	CEO ¹ € 350,000
			GM ² € 300,000
			CFO ³ € 270,000
Short-term variable remuneration ("MBO")	To promote the achievement of annual business objectives, with the aim of motivating management, maintaining an alignment with the Company strategy, interests and sustainability also through	<p>The short-term variable remuneration is subject to the overcoming a gateway threshold that determines access thereto: Indeed, in order to trigger the bonus, an EBITDA of at least 70% of the EBITDA* target set for the year must be reached.</p> <p>1) EBITDA* 70% Measurement of performance: Target 100% (target annual <i>budget</i> approved by the BoD from time to time) EBITDA threshold: 80% of the budgeted value</p>	<p>From 50% to 150% of the bonus contractually determined on the basis of the target achievement level.</p> <p>Upon reaching 100% of the target: 100% of the contractually determined bonus.</p>

¹ It should be noted that the amount indicated with reference to the figure of Chief Executive Officer ("CEO") refers to the amount that the Board of Directors intends to assign to Giancarlo Nicosanti Monterastelli as director and CEO, taking into account the communication made by the aforementioned to the Company regarding his retirement and, therefore, the termination of his position as Chief Strategy Officer of Unieuro, as of 1 June 2023. The assignment of the aforesaid remuneration (also including any advance payment on an annual basis of non-competition agreements) is conditioned by the approval by the Shareholders' Meeting convened for 22 June 2023 of the resolution to increase the remuneration of the Board of Directors, in order to remunerate Giancarlo Nicosanti Monterastelli for the office of director and CEO.

² The component is determined on the basis of the existing executive relationship, the General Manager having waived her right to the compensation granted to her pursuant to article 2389 paragraph 3 Civil Code. The amount indicated for the General Manager ("GM") is inclusive of Euro 40,000.00 gross annual consideration for a non-compete obligation, such amount payable in 14 monthly instalments during the period of employment.

³ The amount indicated for the Chief Financial Officer ("CFO") is inclusive of Euro 30,000.00 gross annual consideration for a non-compete obligation, such amount payable in 14 monthly instalments during the period of employment. Solely with reference to FY 2023-2024, the gross annual consideration for the non-compete obligation is Euro 60,000, thus the fixed gross annual remuneration for the FY 2023-2024 is Euro 300,000. It should be noted that the employment relationship of the previous CFO terminated on 31 December 2022 and, on 20 February 2023, the new CFO took office.

the provision of an ESG performance objective.

The amount of the annual short-term incentive pertains to the function of the role held and the corporate and individual performance and is paid to Managers with Strategic Responsibilities and Executive Directors.

2) Net Financial Position** 20%

Measurement of performance:

Target 100% (target annual *budget* approved by the BoD from time to time)

Gateway: 70% EBITDA

Net Financial Position threshold: 80% of the budgeted value (e.g., 80% liquidity)

3) Net Promoter Score*** 10%

Measurement of performance:

Target 100% (target annual *budget* approved by the BoD from time to time)

Gateway: 70% EBITDA

Net Promoter Score threshold: 80% of the budgeted result

Cap cumulative max 150% of the amount provided under the individual contract of the manager as a bonus in case of achievement that exceeds 100% of the target.

Incentive subject to claw back and malus conditions.

* EBITDA is Consolidated EBITDA pre-adoption IFRS16 adjusted by (i) non-recurring expense/(income) and (ii) the effects deriving from the adjustment of the costs for warranty extension services net of the estimated costs for the provision of service assistance, as a consequence of the change in the business model for directly managed assistance services.

** Net Financial Position indicates (Net Financial Debt) / Consolidated Net Cash without incorporating the effects of applying IFRS 16.

*** Net Promoter Score (NPS) measures customer satisfaction and it can range from -100 (if each customer is a Detractor) to 100 (if each customer is a Promoter).

CEO: min Euro 175,000 – *target* Euro 350,000 - max Euro 525,000

GM⁴: min Euro 150,000 – *target* Euro 300,000 - max Euro 450,000

CFO: min Euro 67,500 - *target* Euro 135,000 - Euro max 202,500

Please note that both for the CEO and the GM the ratio between the MBO and the fixed component is equal to min 50% - target 100% - max 150%

Please also note that, for the CFO, the ratio between the MBO and the fixed component is equal to min 25% - target 50% - max 75%

Medium - long term variable remuneration

To promote the creation of sustainable success in the medium-long term and the achievement of the

Performance Shares Plan 2023-2028: Medium to long-term variable incentive with three-year performance and equity award.

- Grant frequency: annual (rolling plan).
- Period of performance: three-years.

CEO: the BoD put forward the right to subscribe to 40,000⁶ Unieuro shares such right to be granted upon approval of the Plan by the Shareholders' Meeting

⁴ Remuneration is provided in a single allotment, notwithstanding the dual role held of General Manager and Executive Director.

⁶ Rights granted on 14 July 2022 further to the approval of the Information Document of the Plan by the Shareholders' Meeting held on 21 June 2022.

objectives of the Company's strategic and sustainability plans, while encouraging loyalty and engagement of management⁵.

- Claw back and malus clauses.
- Lock-up commitment for Directors and Managers with Strategic Responsibilities.
- Grant to beneficiaries of the right to receive a cash bonus parameterized with reference to any dividends distributed and paid by the Company up to the date of allocation.

With reference to the 1st cycle of the plan the performance objectives are expressed by:

- 1) Adjusted EBIT*** (as defined at page 39) 50%
- 2) Adjusted Free Cash Flow**** (as defined at page 39) 25%
- 3) ESG objective (as defined at page 39) 25%

*** Adjusted EBIT is given by the Consolidated EBIT adjusted for (i) non-recurring expenses/(income), (ii) the effects deriving from the adjustment of revenues for warranty extension services net of the related future costs estimated for the provision of the assistance service, as a consequence of the change in the business model for directly managed assistance services and (iii) non-recurring depreciation.

**** Adjusted Free Cash Flow indicates the consolidated cash flow generated/absorbed by operating and investing activities including financial charges, pre-adoption of IFRS 16. The Adjusted Free Cash Flow is adjusted by non-recurring operating and investment flows, and includes adjustments for non-

GM: the BoD put forward the right to subscribe to 27,000⁷ Unieuro shares such right to be granted upon approval of the Plan by the Shareholders' Meeting

CFO: the BoD put forward the right to subscribe to 13,000⁸ Unieuro shares such right to be granted upon approval of the Plan by the Shareholders' Meeting

- minimum performance threshold (**threshold**) 80% of target: below which no shares will be awarded and upon reaching which a number of shares equal to 50% of the target award will be awarded;
- performance objective threshold (**target**) upon achievement of which a base number of actions will be awarded;
- maximum performance threshold (**cap**), 150% of the target goal, upon reaching or exceeding which the maximum number of shares, equal to 150% of the target award, will be granted.

⁵ The 2020-2025 LTI Plan approved at the shareholders' meeting of 17 December 2020 is also in place. Such Plan provides for the potential grant of a maximum number of no. 900,000 shares. At present – considering the onset of exogenous factors which made the preparation of the new strategic plan appropriate, as well as, consequently, the proposed amendment of the 2023-2028 Performance Shares Plan – it can be assumed that only 25% of the shares shall actually be granted.

⁷ Rights granted on 14 July 2022 further to the approval of the Information Document of the Plan at the Shareholders' Meeting held on 21 June 2022.

⁸ Further to the approval of the Information Document at the Shareholders' Meeting held on 21 June 2022, on 14 July 2022, 17,000 rights to receive Unieuro shares were granted to the CFO Marco Pacini. Please note that having tendered his voluntary resignation, Mr Pacini's termination of office fell within the condition of Bad Leaver pursuant to the Information Document; thus, his share rights were revoked. On 23 December 2022, 10,000 rights to receive Unieuro shares were granted to Marco Deotto, current CFO of the Company. On 9 May 2023, a further 3,000 rights to receive Unieuro shares were granted.

recurring expenses (income), their non-monetary component and the related tax impact.

	<p>Non-monetary benefits</p>	<p>CEO</p> <p>Directors & Officers Liability ("D&O") policy, use of a company vehicle for personal and business use.</p> <p>GM CFO</p> <p>Pursuant to the provisions of the applicable national collective bargaining agreements and the provisions of individual employment contracts.</p> <p>Contributions to mandatory social security funds and supplementary medical care coverage, life risk insurance coverage, accident and occupational and non-professional illness and Directors & Officers Liability ("D&O") policy, the use of a company vehicle for personal and business use, and, in some cases, the granting of the so-called house allowance.</p>
<p>Other compensation</p> <p>To promote the attraction and retention of managerial resources, ensuring organisational stability and the contribution of key resources.</p> <p>Safeguarding against competition and preventing any disputes related to the termination of the relationship.</p>	<p>Non-compete undertaking</p>	<p>CEO GM CFO</p> <p>Present</p> <p>(for details see page 53)</p>

End of term compensation / severance pay

**DG
CFO**

Not expressly provided for; the provisions of the applicable law and of the national collective bargaining agreements apply.

(for details see page 53)

End of office compensation

CEO
(for details see page 53)

SECTION I

A. BODIES OR PARTIES INVOLVED IN THE PREPARATION, APPROVAL, REVISION (IF ANY) AND IMPLEMENTATION OF THE REMUNERATION POLICY

The bodies or parties involved in the preparation and approval of the Remuneration Policy are indicated below, with a specification of their respective roles, together with the bodies or parties responsible for the proper implementation of said policy as well as the possible review of the same.

The Remuneration Policy is adopted according to a process that involves the Shareholders' Meeting, the Board of Directors, the intra-board committees as well as the Directorships and Corporate Functions, in accordance with the rules and regulations in force and the principles set out in the Corporate Governance Code.

The remuneration of directors entrusted with particular duties shall be determined by the Board of Directors having consulted the Remuneration and Appointments Committee, and having heard the Board of Statutory Auditors.

The Shareholders, at the Shareholders' Meeting may set an overall amount for the remuneration of all the directors, including those entrusted with particular duties⁹.

I. Shareholders' Meeting

With regard to remuneration, Shareholders, at Shareholders' Meeting:

- pursuant to article 2364, paragraph 1, No. 3) of the Civil Code, decides the compensation of the members of the Board of Directors and the Board of Statutory Auditors at the time of their appointment and for the entire duration the office is to be held, until such time as different provisions are determined at a Shareholders' Meeting;
- pursuant to article 123-ter: (i) paragraph 3-bis and paragraph 3-ter TUF, resolves by binding vote on the first section of the Report and (ii) sixth paragraph TUF, resolves by a nonbinding vote on the second section of the Report; and
- pursuant to article 114-bis TUF, resolves on any share based compensation plans or other financial instruments.

II. Board of Directors

The Board of Directors of Unieuro S.p.A., availing itself of the advisory and propositional function of the Remuneration and Appointments Committee, ensures that the remuneration and incentive

⁹ In this regard, it should be noted that the Board of Directors has taken into account the retirement notice given by Giancarlo Nicosanti Monterastelli, Chief Executive Officer and Chief Strategy Officer of Unieuro and thus the termination of his employment as Chief Strategy Officer, effective as of 1 June 2023. In light of this news, the Board of Directors deems it appropriate that an increase in the total compensation earmarked for the Board of Directors be submitted at the Shareholders' Meeting called for 22 June 2023. Such increase would be dedicated entirely to remunerating the Chief Executive Officer whom to date has waived his right to remuneration for his performance of the office of director and received solely that for his role of Chief Strategy Officer.

systems adopted are consistent with the overall choices in terms of risk-taking, strategies, long-term objectives, corporate governance structure and internal controls.

Within this framework, without prejudice to the decisions to be taken by Shareholders at the Shareholders' Meeting, the Board of Directors:

- sets the remuneration of Directors within the remit of that resolved by the Meeting;
- in accordance with article 2389, third paragraph Civil Code, set the remuneration of Directors entrusted with specific duties, on proposal of the Remuneration and Appointments Committee having heard to the opinion of the Board of Statutory Auditors;
- draws up and approves a policy for the remuneration of directors, the General Manager, members of the Board of Statutory Auditors and Managers with Strategic Responsibilities, which is functional for the creation of long-term value for shareholders, taking into account the interests of other stakeholders of the Company, and which considers the need to attract, retain and motivate personnel having the skills and professionalism required by the positions held in the Company;
- monitors proper execution of and compliance with the remuneration policy, taking care - in particular - that remuneration paid and accrued is consistent with the principles and criteria defined in said policy, in the light of the results achieved and other circumstances relevant to its implementation; and
- draws up, approves and submits to the Shareholders' Meeting, the remuneration plans based on financial or monetary instruments for the long or short term, having as its recipients Directors, the General Manager, Managers with Strategic Responsibilities, and other employees of the Company and of the Group.

III. Executive Directors

With regard to remuneration, the Executive Directors:

- submit any proposal for compensation plans based on shares or other financial instruments to the Remuneration and Appointments Committee and to the Board of Directors, or where appropriate assist the Remuneration and Appointments Committee with the drawing up of said plans;
- provide the Remuneration and Appointments Committee and to the Board of Directors with all information as may be useful so as to enable said parties to assess the adequacy and actual implementation of the general remuneration policy, with particular regard to the remuneration of Managers with Strategic Responsibilities.

IV. Board of Statutory Auditors

With regard to remuneration, the Board of Statutory Auditors serves an advisory role, wherein it formulates opinions required by the regulations in force and in particular provides its opinion on proposals for the remuneration of Executive Directors. In expressing its opinion as mentioned above, it verifies the consistency of proposals put forward with the remuneration policy.

V. Auditing Firm

As provided for by article 123-ter, paragraph 8-bis TUF, the auditing firm shall verify that the directors have prepared the second section of the Report.

VI. Remuneration and Appointments Committee

Pursuant to the guidelines set forth in article 5 of the Corporate Governance Code, the Remuneration and Appointments Committee is responsible for providing advice and offering suggestions to the Board of Directors in evaluating and deciding, *inter alia*, the remuneration of Directors and Managers with Strategic Responsibilities.

For more details on the Remuneration and Appointments Committee, see Paragraph B. of this Report.

VII. Related Party Transactions Committee

The Related Party Transactions Committee ("**RPT Committee**") shall give opinions on those matters within its area of competency in those cases provided for by law and by the Procedure adopted by the Company on the management of transactions with related parties in implementation of the applicable Consob regulations in force from time to time.

In particular, in the event that, upon the occurrence of exceptional circumstances, the Company intends to take decisions in derogation of the Policy, as better explained in Paragraph Q below, such derogations shall be approved in compliance with the aforementioned procedure, with the involvement of the RPT Committee.

VIII. Sustainability Committee

As provided for in the Sustainability Committee Regulations, said Committee plays an advisory role regarding ESG performance targets to be achieved with reference to annual and long-term incentive plans in coordination with the Remuneration and Appointments Committee.

IX. Human Resources Department

Unieuro's Human Resources Department supports top management in the definition of the Remuneration Policy. Together with the Remuneration and Appointments Committee, the other Corporate Functions involved and the top management, it also oversees that the implementation of the Remuneration Policy is consistent with the need to attract and retain personnel having the professional skills as are necessary to achieve long-term objectives and, at the same time, ensure sound and prudent risk management.

Within this remit, the Human Resources Department:

- draws up and submits to the Remuneration and Appointments Committee the revised Report on Remuneration Policy and Recompense Paid;

- availing itself of the contribution of the Corporate Functions, ensures due compliance with applicable regulations of current policies and the proper application thereof;
- proposes the performance appraisal system, remuneration criteria and career pathways in accordance with the Remuneration Policy; in this regard, it also coordinates the determination and assignment of performance objectives within the incentive systems;
- availing itself of the contribution of the Corporate Functions, verifies due achievement of the objectives and that the conditions are met to access the variable remuneration components;
- monitors the relevant labour market trends and practices in order to put forward proposals to revise the Policy and solutions to revise the remuneration and incentive system in terms of tools, methods, operating mechanisms and parameters adopted by the Group.

X. Legal Department

Unieuro's Legal Department carries out activities of preventive control and monitoring of the Remuneration Policy so as to ensure its compliance with the regulatory framework; it also verifies the consistency between this Policy and internal regulations and procedures.

B. REMUNERATION AND APPOINTMENTS COMMITTEE AND ANY OTHER MEASURES FOR AVOIDING OR MANAGING CONFLICTS OF INTEREST

On 7 February 2017, the Board of Directors, in conformity with the corporate governance recommendations contained in the then current Self-Regulation Code for Listed Companies, resolved, with effect from the Trading Start Date, to establish a Remuneration and Appointments Committee, and approved the regulations for the operation of such committee. Such regulations were last updated on 13 May 2021.

a) Composition of Remuneration and Appointments Committee

Following the appointment of a new Board of Directors which occurred at the Shareholders' Meeting held on 21 June 2022, on 28 June 2022, the Board of Directors moved to appoint the members of the Remuneration and Appointments Committee, and appointed: Pietro Caliceti, Alessandra Stabilini and Paola Elisabetta Galbiati, this latter in the office of Chairman. In accordance with the provisions of the Corporate Governance Code, the Remuneration and Appointments Committee is deemed to be made up of Independent Directors and at least one member who possesses knowledge and experience in financial matters and remuneration policies.

b) Responsibilities and operating methods of the Remuneration and Appointments Committee

In view of the Company's organisational needs, its manner of operation and the size of its Board of Directors, the Company has established a single committee for remuneration and appointments pursuant to the Corporate Governance Code, which is responsible for making enquiries, providing advice and offering suggestions to the Board of Directors.

Operation of the Remuneration and Appointments Committee is governed by the relative Regulation approved by the Board of Directors on 7 February 2017 as most recently amended on 13 May 2021 to take into account the recommendations set forth in the Corporate Governance Code - which can be

consulted on the Issuer's corporate website in the "Corporate Governance" section - with the most important provisions reproduced below.

Specifically, with reference to remuneration, the Remuneration and Appointments Committee is entrusted with the following tasks:

- supporting the Board of Directors in the development of the remuneration policy and the recompense paid; more specifically, the Committee seeks approval of the remuneration report inclusive of the relative remuneration policy from the Board of Directors in view of its presentation at the Shareholders' Meeting of the Company in conformance with the legislation in force and the Corporate Governance Code;
- giving its opinion on: the remuneration of Executive Directors and that of other Directors holding particular offices; the setting of performance objectives related to the variable component of such remuneration; verification of the effective achievement of the performance objectives by said Directors jointly with the Sustainability Committee to the extent that any of the above-mentioned objectives concern ESG indicators;
- monitoring actual application of the remuneration policy and periodically assessing the adequacy and overall consistency of the remuneration policy as concerns directors and managers with strategic responsibilities;
- evaluating and drawing up proposals to the Board of Directors regarding the projects for periodic short and medium-long term incentive plans, including those based on share, stock options, public shares and similar such incentive and loyalty plans for the benefit of Company management and employees, also with reference to the suitability of such incentives to achieve the objectives of the plans, giving its opinion on the manner in which the above-mentioned instruments may be provided to beneficiaries;
- performing any additional tasks as may be entrusted to it by the Board of Directors, monitoring the application of decisions adopted by the Board on the subject of remuneration.

Whenever the Remuneration and Appointments Committee performs consultative and investigative activity on issues pertinent to the area of transactions with related parties, it is preferable that discussion of the matter be undertaken jointly with the RPC Committee.

The Remuneration and Appointments Committee is able to access the information and corporate functions necessary to carry out its duties, as well as avail itself of external consultants, within the limits established by the Board of Directors, in conformance with the provisions of recommendation No. 17 of the Corporate Governance Code.

The Chairman shall report to the Board of Directors at its very next sitting on the relevant activities carried out by the Remuneration and Appointments Committee. Nevertheless, in accordance with article 19 of the Articles of Association and article 2389, paragraph 3, of the Civil Code, the Remuneration and Appointments Committee may only perform advisory and recommendation functions, whereas the power to set the remuneration of the Directors entrusted with specific duties remains in all cases with the Board of Directors, in consultation with the Board of Statutory Auditors, without prejudice to the right of Shareholders to decide at Shareholders' Meeting on the overall amount of the remuneration of all the directors, including those entrusted with particular duties.

To neutralize any possible conflicts of interests, in conformity with the provisions of Recommendation No. 26 of the Corporate Governance Code, no director can take part in the Remuneration and Appointments Committee meetings in which proposals are made to the Board of Directors regarding said director's remuneration, unless the proposals regard all members generally of the committees established within the remit of the Board of Directors.

C. RECOMPENSE AND EMPLOYMENT CONDITIONS OF COMPANY EMPLOYEES IN THE DETERMINATION OF THE REMUNERATION POLICY

As already mentioned in the description of the "Our People" Pillar Policy, Unieuro Group also takes into strong consideration the compensation and working conditions of its employees, in its determination of its Remuneration Policy. This on grounds that the Company's purpose is to foster continuous development of its resources and create sustainable value, also through the preparation of ESG objectives for which in-depth information is also provided in the annual Non-Financial Statement. It follows that by focussing on maximum enhancement of professional skill sets and recognition of individual merits, the Company's remuneration policy ensures competitive levels on the market, in full compliance with the fundamental principles of equal opportunity, equality and non-discrimination.

To such ends, Unieuro employs multiple tools to motivate and promote loyalty its people, such as:

- promoting actions and behaviour that are an expression of the corporate culture, in compliance with the principles of plurality, equal opportunities, personnel knowledge enhancement, professionalism, fairness and non-discrimination as set forth in Unieuro's Code of Ethics;
- recognising the responsibilities assigned, results achieved and quality of each professional contribution made, taking into account the context and market references applicable for similar positions or roles of a similar level in terms of responsibility and complexity as well as the individual's experience and professional background;
- stressing the attribute of merit as the basis of management as well as rewarding actions in terms both of professional development and of career opportunities having equal footing as benchmarks so personnel management meets fairness and sustainability criteria;
- basing the variable remuneration structure on different components, both short-term and medium to long-term, grounded as much in the economic-financial component as the sustainability one, to attract, retain and motivate qualified resources as well as to protect company assets by way of non- compete undertakings for persons holding specific positions;
- to set the remuneration of all Company employees in conformance with the remuneration parameters provided for in the National Collective Bargaining Agreement applicable from time to time (the "NCBA");

Recognising the value of flexible and hybrid working arrangements in 2021 Unieuro introduced the smart working tool into its organisation structure for those staff in the offices of Forlì, Piacenza and Milan thus maintaining an employee-centric work experience and ensuring sustainable growth for the company. To this end, the relocation of the Forlì headquarters to Palazzo Hercolani in the centre of Forlì was completed, mindful that the office is an environment for collaboration, socialising and support for the corporate culture. This strategy has promoted the well-being of employees both inside and outside the office which has enhanced the ability to attract new talent, retain current personnel and promote a sense of belonging. For this purpose, the corporate structure has taken care to provide all its personnel with the appropriate technological and information technology tools to ensure a proper and comfortable work experience.

D. INDEPENDENT EXPERTS INVOLVED IN THE PREPARATION OF THE REMUNERATION POLICY

For the preparation of the Remuneration Policy, the Company has not been supported by independent experts.

E. PRINCIPLES, AIMS AND DURATION OF THE REMUNERATION POLICY; ANY CHANGES THERETO COMPARED WITH THE PREVIOUS FINANCIAL PERIOD

In accordance with the Corporate Governance Code recommendations, the Remuneration Policy is mainly designed to:

- attract, motivate and retain adequate human resources and professional skills to successfully pursue the Company's objectives;
- to align the interests of management with those of the Company and its shareholders; and
- to promote the creation of sustainable medium/long term values.

The duration of this Remuneration Policy is annual.

In determining the Remuneration Policy, the Board of Directors has taken into account the following criteria in accordance with the provisions of the Corporate Governance Code:

- the fixed component and the variable component are suitably balanced in view of the Issuer's strategic goals and its risk management policy whereas the variable component represents a significant part of the overall remuneration;
- there are maximum limits on the variable components of remuneration;
- the performance objectives on which payment of the variable components is dependant shall be predetermined, measurable and a significant part thereof linked to a long-term horizon. They are moreover consistent with the strategic objectives of the company and are aimed at promoting sustainable success of the Company, also factoring in non-financial parameters;
- malus and clawback clauses are envisaged for both the short-term incentive system ("MBO") and the medium-long term incentive system ("LTIP");
- the fixed component is deemed sufficient to remunerate directors for their services in the event the variable component is not paid because of failure to achieve performance objectives.

In drawing up its Policy, Unieuro has been mindful of article 2.2.3, third paragraph, letter. o) set forth in the Rules of the Markets Organised and Managed by Borsa Italiana approved by Consob with Resolution No. 22008 dated 22 September 2021 as most recently updated, so as to obtain and maintain STAR status. Moreover, with particular regard to the remuneration of Directors, Unieuro has taken into account the principles and recommendations of the Corporate Governance Code.

In order to pursue these objectives, under the Remuneration Policy the compensation of Directors, Auditors, the General Manager and other Managers with Strategic Responsibilities is determined on the basis of the following components:

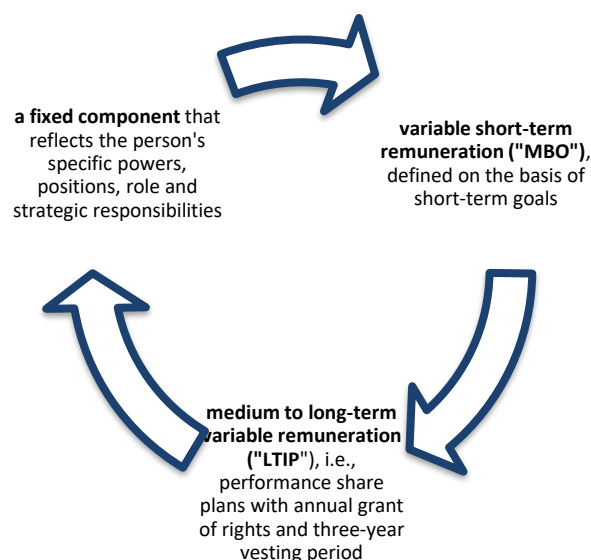
- (i) a fixed annual component, commensurate with the position and the commitment required;
- (ii) a variable component, measured on the performance of the Company, in the form of equity, equity-based or cash-based incentive plans in the case of Executive Directors, the General Manager and other and Managers with Strategic Responsibilities;
- (iii) non-monetary benefits (fringe benefits), such as the provision of a company telephone, computer or vehicle, as well as participation in welfare and insurance plans that include:
 - a. for Managers with Strategic Responsibilities of the Company, ordinary welfare and social security protection (as per the applicable national collective bargaining agreement) and insurance coverage against the risk of death, permanent disability and temporary incapacity;
 - b. as far as Directors are concerned, insurance coverage in relation to the office held on the Board of Directors;
- (iv) compensation payable in connection with the termination of the employment relationship within the limits of the applicable NCBA or as consideration for any non-compete obligations agreed with the Managers with Strategic Responsibilities.

With regard to the new provisions of this Remuneration Policy with respect to the previous year and to the feedback from proxy advisors on the shareholders' votes cast, we refer you to the above Forward concerning the Pillars and dedicated to "Shareholders and Investor" (page 14).

F. DESCRIPTION OF POLICIES CONCERNING THE FIXED AND VARIABLE COMPONENTS OF REMUNERATION, WITH PARTICULAR REGARD TO ITS RELATIVE WEIGHTING WITHIN THE OVERALL REMUNERATION AND THE DISTINCTION BETWEEN SHORT-TERM VARIABLE COMPONENTS AND MEDIUM/LONG-TERM VARIABLE COMPONENTS

The policy concerning remuneration of the Directors, General Director and Managers with Strategic Responsibilities are adequately balanced to ensure alignment between short-term growth objectives and the creation of sustainable value in the medium-long term.

In particular, the remuneration structure comprises the following components:



The variable remuneration and the fixed annual components have different weightings according to the characteristics of the role in the company and the responsibilities held, in order to ensure the sustainability of company results and the creation of medium/long-term value.

Regarding Managers with Strategic Responsibilities and Executive Directors, when determining the relevant Remuneration Policy, the Board of Directors takes as a base starting point an assessment of the current agreed remuneration with each Executive Director and each Manager with Strategic Responsibilities, which includes, inter alia, benefits, variable short-term remuneration ("MBO") connected to the achievement of company performance targets set for each financial period, as well as a variable medium-long term component linked to achievement of company performance objectives laid down for company strategic objectives, the payment of which is conditional upon executive's remaining with the Company for the relevant period, as better described below.

The variable part of the remuneration is therefore set in such a way as to:

- take into account the requirement that a significant part of the remuneration of Executive Directors, the General Manager and Managers with Strategic Responsibilities must be linked

to economic results and sustainability achieved by the Issuer and/or the achievement of targets set in advance by the Board of Directors;

- ensure that the interests of the Executive Directors, the General Manager and Managers with Strategic Responsibilities are in line with the priority objective of creating medium/long-term value for the Company and its shareholders also taking into account the interests of other key stakeholders; and
- retain and motivate staff holding the required qualities to manage the Company successfully, including through the use of retention conditions.

As indicated above, the variable component of the remuneration includes a short-term component (“MBO”) and a medium/long-term component (“LTIP”) which are better described below.

I. Management By Objectives (“MBO”)

The remuneration of Managers with Strategic Responsibilities provides for an annual variable MBO component (which is a significant amount in percentage terms in respect of gross annual income) connected to the achievement of an "entry gate" and individual and/or company performance objectives set for each financial period by the Board of Directors, the payment of which is conditional upon the Manager’s remaining with the company for the relevant period.

The current MBO system envisages payment of a variable monetary component (cash bonus), payable upon achievement of the 100% of targets, in an amount determined specifically for each beneficiary manager. The recognition of the bonus is conditional upon the continuance of relations for the reference period and reaching the performance targets which are given predetermined weighting, and its payment is conditional upon overcoming of specific entry levels. The bonus effectively due is calculated according to a linear progression system, bearing in mind the actual performance achieved with respect to the performance targets.

On 9 May 2023 the Board of Directors updated the regulations of the MBO system for FY 2023-2024, considering it appropriate and in line with that envisaged for medium-long term incentive plans so as to extend the pool of potential beneficiaries to Executive Directors as well as Managers with Strategic Responsibilities, to reflect their effective contribution to company results.

The MBO system for the year 1 March 2023 - 29 February 2024, as approved by the Board of Directors on 9 May 2023 upon the proposal of the Remuneration and Appointments Committee and by way of continuation of that provided for in the MBO applicable to the Financial Period closed on 28 February 2023, is subject to a gateway condition that subjects activation of the bonus to the condition precedent that actual EBITDA must be at least 70% of the target EBITDA set for the year and is structured on the basis of the following parameters and criteria:

- the performance objectives are connected to targets with reference to (i) EBITDA¹⁰ (common to all Managers with Strategic Responsibilities) (“EBITDA Performance Target”) and (ii) the net financial position¹¹ or net debt (depending on the corporate role performed) (“NFP

¹⁰ As described in the executive summary at page 19.

¹¹ As described in the executive summary at page 19.

Performance Target”) and (iii) Net Promoter Score, a criterion based on customer satisfaction as resulting from questionnaires obtained from to customers (“NPS Performance Target”)¹²;

- the Target Bonus - payable if 100% of the targets are reached and determined individually in the contracts of employment - is broken down according to the above-mentioned weighting of the “EBITDA Target Bonus” (70%), the “NFP Target Bonus” (20%) and in the “NPS Target Bonus” (10%);
- the accrual of and payment of the EBITDA Target Bonus, the NFP Target Bonus and the NPS Target Bonus are conditional upon (i) the reaching of predetermined entry levels, below which levels the beneficiary shall not have the right to receive any compensation and (ii) the beneficiary being employed by the Issuer at the closing date of the reference period, except in the event of termination by Company of the employment for objective reasons in which case the bonus will be readjusted proportionally *ratione temporis*.

Specifically, if the effective consolidated performance in the relevant period relating to EBITDA (“**EBITDA Actual Performance**”) is:

- a) below 80% of the EBITDA Performance Target, then the EBITDA Target Bonus would not be due, not even pro rata, as the entry level has not been achieved;
- b) equal to 80% of the EBITDA Performance Target, then 50% of the EBITDA Target Bonus would be due;
- c) between 81% and 99% of the EBITDA Performance Target, then - in addition to the amount indicated in point b) above - 2.5% of the EBITDA Target Bonus would be due for each plus percentage point of the EBITDA Actual Performance above 80% of the EBITDA Performance Target;
- d) 100% of the EBITDA Performance Target, then an amount equal to the EBITDA Target Bonus would be due;
- e) between 101% and 120% of the EBITDA Performance Target, then a sum in addition to the EBITDA Target Bonus would be due, equal to 2.5% of the EBITDA Target Bonus for each plus percentage point of the EBITDA Actual Performance between 101% and 120% (inclusive) of the Performance Target and equal to 3% for each plus percentage point of the EBITDA Actual Performance above 120% of the EBITDA Performance Target.

The NFP Target Bonus is due exclusively on condition that 70% of the EBITDA Performance Target is achieved. On the failure to achieve such threshold, the right to receive the NFP Target Bonus will not accrue, in spite of reaching the Performance Target for the net financial position/net debt. Notwithstanding the foregoing, if the effective consolidated performance in the reference period relating to the net financial position/net debt (“**NFP Actual Performance**”) is:

- a) below 80% of the NFP Performance Target, then the NFP Target Bonus would not be due, not even pro rata, as the entry level has not been achieved;
- b) equal to 80% of the NFP Performance Target, then 50% of the NFP Target Bonus would be due;

¹² The final determination of achievement of the Net Promoter Score objective is made by way of adjustment of the results of those survey collected online through a “proprietary” platform and subtracting the number of “detractors” from the number of “promoters”.

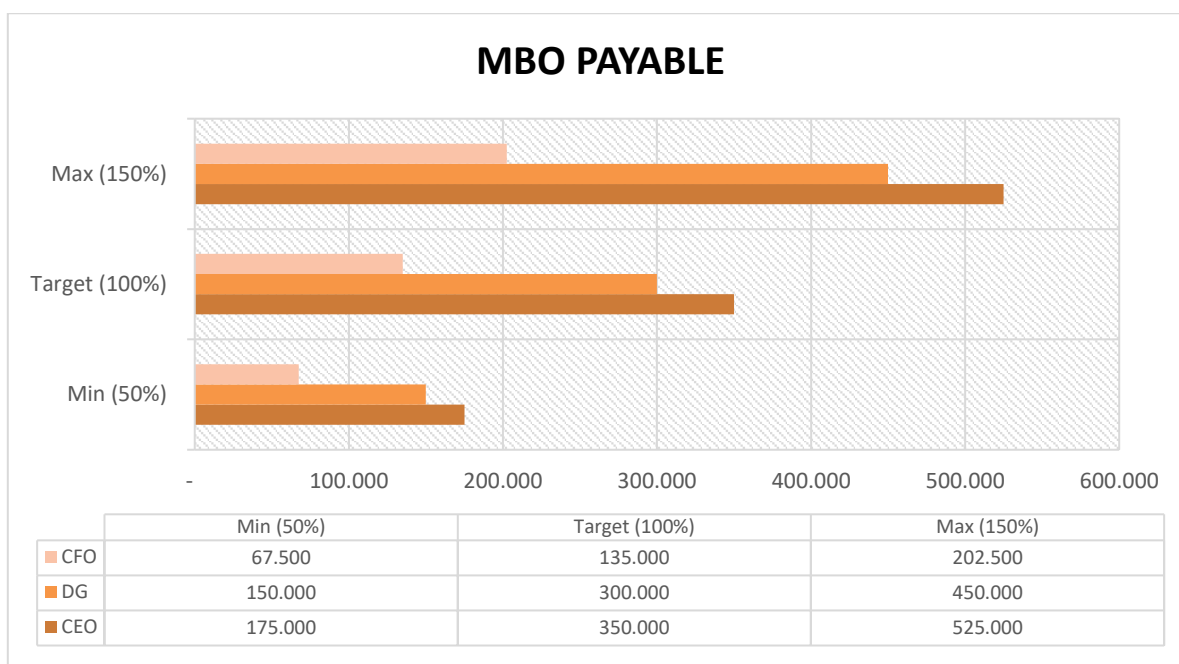
- c) between 81% and 99% of the NFP Performance Target, then - in addition to the amount indicated in point b) above - 2.5% of the NFP Target Bonus would be due for each plus percentage point of the NFP Actual Performance above 80% of the NFP Performance Target;
- d) 100% of the Performance Target, then an amount equal to the NFP Target Bonus would be due;
- e) between 101% and 120% of the NFP Performance Target, then a sum in addition to the NFP Target Bonus would be due equal to 2.5% of the NFP Target Bonus for each plus percentage point of NFP Actual Performance between 101% and 120% (inclusive) of the Performance Target and equal to 3% for each plus percentage of the NFP Actual Performance above 120% of the NFP Performance Target.

The NPS Target Bonus is due exclusively on condition that 70% of the EBITDA Performance Target is achieved; in the event that this threshold is not reached, the right to receive the NPS Target Bonus will not accrue, despite the achievement of the Target Performance relating to the customer satisfaction level. Notwithstanding the foregoing, in the event that the actual consolidated performance of the reference period relative to customer satisfaction ("**NPS Actual Performance**") is:

- a) less than 80% of the NPS Performance Target, then the NPS Target Bonus would not be recognized, not even pro rata, as the related entry threshold has not been achieved;
- b) equal to 80% of the NPS Performance Target, then an amount equal to 50% of the NPS Target Bonus would be due;
- c) between 81% and 99% of the NPS Performance Target, then - in addition to that indicated in point b) above - 2.5% of the NPS Bonus Target for each plus percentage point of NPS Actual Performance greater than 80% of the NPS Performance Target would be recognized;
- d) 100% of the Performance Target, then an amount equal to the NPS Target Bonus would be due;
- e) between 101% and 120% of the NPS Performance Target, then an additional sum would be recognized, - equal to 2.5% of the NPS Target Bonus for each plus percentage point of the NPS Actual Performance between 101% and 120% (inclusive) of the NPS Performance Target, and equal to 3% for each plus percentage point of the NPS Actual Performance above 120% of the NPS Performance Target.

Notwithstanding the foregoing, the MBO system envisages a total cash bonus cap of 150% of the maximum amount payable in the event that 100% of the objectives are achieved as defined in the individual employment agreement for each Manager with Strategic Responsibilities/Executive Managers.

The actual value of this component is:



Please note that, as far as the CEO and GM are concerned, the incidence between the MBO and the fixed component is min. 50% - target 100% - max 150%.

As far as the CFO is concerned, the incidence between the MBO and the fixed component is min. 25% - target 50% - max 75%.

For the sake of completeness, we mention that EBITDA is consolidated EBITDA adjusted prior to adoption of IFRS 16 (i) by non-recurring charges/(income) and (ii) by the effects of adjustment of revenues for extended warranty services net of the relative estimated future costs for assistance service, as a consequence of the change in the business model for directly managed assistance services.

	EBITDA (WEIGHTING 70%)	NFP (WEIGHTING 20%)	NPS (WEIGHTING 10%)
	Bonus Allocation	Bonus Allocation	Bonus Allocation
FOR RIGHT TO A BONUS TO BE TRIGGERED EBITDA LEVEL REACHED MUST BE AT LEAST 70% OF THE EBITDA TARGET			
80%	50%	50%	50%
BETWEEN 81% AND 99%	50% + 2.5% for each percentage point of improvement	50% + 2.5% for each percentage point of improvement	50% + 2.5% for each percentage point of improvement
100% (TARGET)	100%	100%	100%

BETWEEN 101% AND 120% (INCLUSIVE)	100% + 2.5% for each percentage point of improvement	100% + 2.5% for each percentage point of improvement	100% + 2.5% for each percentage point of improvement
+120%	100%+ 2.5% up to 120% of the target (inclusive) + 3% for each additional percentage point of improvement	100%+ 2.5% up to 120% of the target (inclusive) + 3% for each additional percentage point of improvement	100%+ 2.5% up to 120% of the target (inclusive) + 3% for each additional percentage point of improvement
CAP ON TOTAL CASH BONUS: 150% OF THE MAXIMUM AMOUNT PAYABLE IN THE EVENT OF ACHIEVING 100% OF THE OBJECTIVES			

For the sake of clarity, in the case of:

- (i) extraordinary transactions that concern the Company;
- (ii) events or circumstances, including those that are exogenous, of an exceptional or extraordinary nature;
- (iii) changes to the legislative or regulatory context

that impact significantly on all or part of the targets, the Board of Directors, having heard the opinion of the Remuneration and Appointments Committee, may reevaluate the overall fairness and coherence of the incentive plan, and may make reasoned alterations thereto - upon the proposal of the Remuneration and Appointments Committee - as concerns the assigned targets/entry thresholds provided for above.

II. Long Term Incentive Plan (LTIP)

Unieuro has put in place a new medium-long term incentive scheme in the form of the performance shares:

- 2020-2025 Performance Shares Plan;
- 2023-2028 Performance Shares Plan.

The details of these Plans are given below.

Performance Shares Plan 2020-2025

Said Plan entirely based on Unieuro ordinary Shares, as is better described in the Information Document drawn up in accordance with article 114-*bis* TUF and article 84-*bis* Issuers' Regulations, is an effective incentive and loyalty instrument in a context within which the ever increasing alignment of management and Shareholders' interests is in line with domestic and international market best practices.

The 2020-2025 Performance Shares Plan has the following objectives:

- (i) to focus the attention of Plan beneficiaries on factors of strategic interest of the Company and direct key resources towards strategies aimed at pursuing of medium-long term results;

- (ii) to build loyalty among Plan beneficiaries and incentivize their continuance with the Company by developing retention policies;
- (iii) to align the interests of the beneficiaries with those of the shareholders, with a view to developing growth of the Company's value; and
- (iv) to ensure that the overall remuneration of recipients of the Plan remains competitive whilst at the same time developing policies to new attract talent to managerial and professional roles.

The 2020-2025 Performance Shares Plan is intended for Executive Directors and/or Managers with Strategic Responsibilities and/or employees of the Company or of Group companies classified as management (at 'quadro' level) as well as, for the 3rd and final cycle only, those employees classed as at or higher than first clerical level ('impiegatizio') ("**Beneficiaries**"). Naming of Beneficiaries shall be carried out by the Board of Directors having received the opinion of the Remuneration and Appointments Committee and having regard to the relevance of the respective position covered within the Company and the Group and taking into account the particular beneficiary's contribution to enhancement of Company value.

The 2020-2025 Performance Shares Plan provides for the grant of rights on a gratuitous basis which, conditional on achievement of certain performance objectives and Vesting Conditions, entitle the beneficiary to be allotted ordinary shares in Unieuro. Said Plan envisages a three -year vesting period and, as applicable to Managers with Strategic Responsibilities only, a lock up period of 24 months from share delivery date.

It should be noted that as the vesting period of the First Cycle of the 2020-2025 Performance Shares Plan expired on 28 February 2023, the Board of Directors, after consultation with the Remuneration and Appointments Committee and based upon the draft financial statement as of 28 February 2023, identified: i) 64,950 shares to be allocated to Giancarlo Nicosanti Monterastelli (CEO); ii) 25,980 shares to be allocated to Maria Bruna Olivieri (GM). The material delivery of the shares shall take place following the Shareholders' Meeting to be held for approval of the annual financial report as of 28 February 2023. Further to the material delivery of the shares, the cash bonus shall be paid in compliance with the manners set forth in the Information Document for the First Cycle of the 2020-2025 Performance Shares Plan.

Further free share awards will be made in the years 2024 (relative to the three-year period 2022-2024, 2nd cycle) and 2025 (relative to the three-year period 2023-2025, 3rd cycle). The material allocation of shares for each of the three cycles shall be carried out as set forth in the relative Board of Directors' resolution taking into account the degree of achievement of the performance objectives and, in general, subject to the continuance of the Vesting Conditions.

The performance objectives applicable to each of the three cycles of the plan shall be determined by the Board of Directors after having consulted with the Remuneration and Appointments Committee and prior to the grant of rights.

For more details on the 2020-2025 Performance Shares Plan, please refer to the specific Information Document thereon drawn up in accordance with article 114-*bis* TUF and article 84-*bis* of the Issuers' Regulations, which shall be made available by the Company in the manner and within the time limits set forth in the applicable provisions.

2023-2028 Performance Shares Plan

Unieuro has in place a medium-long-term incentive system based on performance shares, approved at the Shareholders' Meeting held on 21 June 2022.

As already mentioned above, following approval of an update to the Strategic Plan that takes into account the changed macroeconomic and sectoral reference environment, at its sitting of 9 May 2023 Unieuro's Board of Directors resolved to put to shareholders' vote the amendment of the performance targets of the First Cycle of the 2023-2028 Performance Shares Plan on grounds that the evolution of the context caused by the exceptional events of which you are reminded above have negatively impacted its incentive value. Therefore, the shareholders shall be requested to approve said amendments to envisage performance targets in line with the above-mentioned updated Strategic Plan.

Save for the amendment to the 1st cycle performance objectives, as mentioned above, and subject to certain factual updates not deemed to constitute a change to the plan, the other terms and conditions of the 2023-2028 Performance Shares Plan ("**Plan**"), as was submitted to and approved at the Shareholders' Meeting held on 21 June 2022, remain unvaried. For the sake of clarity, please note that reference in this Section to the Information Document relating to the Plan shall be intended to refer to the Information Document approved at the 2022 Shareholders' Meeting, as such Plan shall be integrated with proposed amendments submitted for approval at the Shareholders' Meeting called for 22 June 2023.

As described in detail in the Information Document, the Plan is entirely based on Unieuro ordinary shares and envisages the following objectives:

- (i) to focus the attention of Beneficiaries on factors of strategic interest of the Company and direct key resources towards the pursuing of medium-long term results with a view to sustainability of the Group's economic and financial performance;
- (ii) build loyalty among the Plan Beneficiaries and incentivize their continuance with the Company by developing retention policies;
- (iii) align the interests of the Beneficiaries with those of the shareholders, with a view to developing the growth of the Company's value; and
- (iv) ensure that the overall remuneration of recipients of the Plan remains competitive whilst at the same time developing policies to attract new talent to managerial and professional roles.

The amendments to the objectives of the 1st cycle of the Plan follow a new Strategic Plan as has been approved in the light of the changed macroeconomic and reference sector context; therefore, in such context, the Board of Directors deemed it opportune that the target values of the performance objectives be varied to better pursue the Plan's aims, and in particular to: 1. Maintain the focus of Plan Beneficiaries on dimensions of strategic interest for the Company, mindful of the compromised incentive value of the previous targets; 2. Continue to ensure alignment of the interests of Beneficiaries with those of Shareholders 3. Ensure that the overall remuneration of Plan recipients remains competitive and apposite to motivate management through challenging yet achievable objectives which are such as to ensure their retention in the long term.

The Plan is intended for Executive Directors, Managers with Strategic Responsibilities as well as directors of the Company or of the Group and employees of first level ('impiegatizio') (or higher) of the Company or of Group ("**Beneficiaries**"). The identification of Beneficiaries shall be made by the Board of Directors having received the opinion of the Remuneration and Appointments Committee having regard to the relevance of the respective position covered within the Company and/or the Group and taking into account the function any such Beneficiary performs in the process of creation of Company value.

The Plan envisages the grant to each Beneficiary of rights to be allotted Unieuro ordinary shares on a gratuitous basis, *inter alia* upon achievement of certain performance objectives and conditional upon occurrence of the vesting conditions with a three-year vesting period. AS regards Beneficiaries who are members of the Board of Directors and/or managers with strategic responsibilities are subject to a lock up commitment of 24 months of share delivery date.

The allocation of shares on a gratuitous basis shall take place, as regards each three-year period: in 2026 for 1st Cycle (2023 - 2026), in 2027 for 2nd Cycle (2024-2027) and in 2028 for 3rd Cycle (2025-2028). The material allocation of shares for each of the three cycles shall be carried out in accordance with the terms and conditions set forth in the Plan, by virtue of a Board of Directors' resolution taking into account the degree of achievement of the performance objectives.

The performance objectives applicable to each of the three cycles of the plan shall be determined by the Board of Directors after having consulted with the Remuneration and Appointments Committee and prior to the grant of rights.

Performance objectives of the First Cycle of the Performance Share Plane LTIP 2023-2028

As already described in the Information Document of the Plan as was approved at the Shareholders' Meeting held on 21 June 2022, with reference to the 1st cycle of the plan, the performance objectives are thus expressed by Adjusted EBIT, Adjusted Free Cash Flow and the ESG Indicator and more specifically:

- **Adjusted EBIT indicator**

meaning the consolidated EBIT post application IFRS 16, adjusted for (i) non-recurring charges/(income) (ii) non-recurring depreciation and write-downs and (iii) the effects of adjustment of revenues for extended warranty services net of the relative estimated future costs for assistance service, as a consequence of the change in the business model for directly managed assistance services.

The Performance Objective based on Adjusted EBIT indicator has a percentage weighting equal to 50% of the total Shares subject to allocation. It coincides with the Unieuro adjusted cumulative EBIT relating to the accounting periods of the First Cycle. Achievement of Performance Objectives shall be calculated in accordance with the methodology illustrated in the below table.

- **Adjusted Free Cash Flow indicator**

meaning the consolidated cash flow generated/absorbed by operating and investment activities comprehensive of financial obligations pre-adoption of IFRS 16. Consolidated Adjusted Free Cash Flow is that adjusted by operative flows and by non-recurring investments and includes adjustments for non-recurring charges (income), their non-monetary component and the related tax impact.

The Performance Objective based on Adjusted Free Cash Flow indicator has a percentage weighting equal to 25% of the total Shares subject to allocation. It coincides with the Unieuro cumulative adjusted Free Cash Flow relating to the accounting periods of a cycle. Achievement of Performance Objectives shall be calculated in accordance with the methodology illustrated in the below table.

- **ESG indicator**

meaning the ESG performance indicator based on KPIs traceable to 4 specific projects: 1st KPI: number of contacts (audience) reached by the #Cuoriconnessi initiatives against cyberbullying; 2nd KPI: energy purchases with certification attesting they come from renewable sources; 3rd KPI: employee Net Promoter Score (eNPS) level, as a tool for measuring the level of satisfaction of human resources; 4th KPI: Group employees involved in a specific training on sustainability. Overall, this indicator illustrates Unieuro's level of Sustainability consistent with its ESG strategy as set forth in the Sustainability Plan 2022-2026 adopted by the Company and reflects due integration of environmental, social and governance matters into business activities.

The ESG indicator has a percentage weighting equal to 25% of the total Shares subject to allocation and shall be measured according to the methodology described in the table below.

Methodology of calculation of the ESG indicator:

ESG Indicator

$$= \left(\frac{\text{Audience \#cuoriconnessi}}{\text{Target}} * \frac{1}{3} \right) + \left(\frac{\text{Fonti Green}}{\text{Target}} * \frac{1}{3} \right) + \left(\frac{\text{eNPS}}{\text{Target}} * \frac{1}{6} + \frac{\text{Formazione Sostenibilità}}{\text{Target}} * \frac{1}{6} \right)$$

Project no. 1 – Community Pillar

- KPI name: Audience #cuoriconnessi
- KPI description: the KPI delta number of contacts¹³ reached through in the #cuoriconnessi anti-cyberbullying initiatives compared to the baseline
- KPI Target: +0.61 million contacts compared to baseline. Cumulative data over the three years of the cycle.

Project no. 2 – Sustainable Innovation Pillar

- KPI name: Green Sources
- KPI description: % energy purchased with green certificate by supplier
- KPI target: purchase of 100 % of energy with certificate of origin from renewable sources in each cycle operation ¹⁴.

Project no. 3 – Talent Pillar

- KPI name: employee NPS (or “eNPS”)
- KPI description: eNPS¹⁵ (% employee *promoters* - % employee *detractors*)
- KPI Target: Average value of eNPS calculated over the three years of the cycle equal to 0 (zero)¹⁶.

Project no. 4 – Talent Pillar

¹³ The number of contacts of #Cuoriconnessi initiatives means the cumulative number of web TV views, ebook downloads, distributed book copies, site visits, # people attending online// offline events and/or further initiatives launched during the three-year period. Total direct contacts during the FY21/22 were 1.45M (baseline). By the end of FY 2025/26 the number of contacts is expected to be 1.71M.

¹⁴ Baseline FY 2021/22 equal to 58%

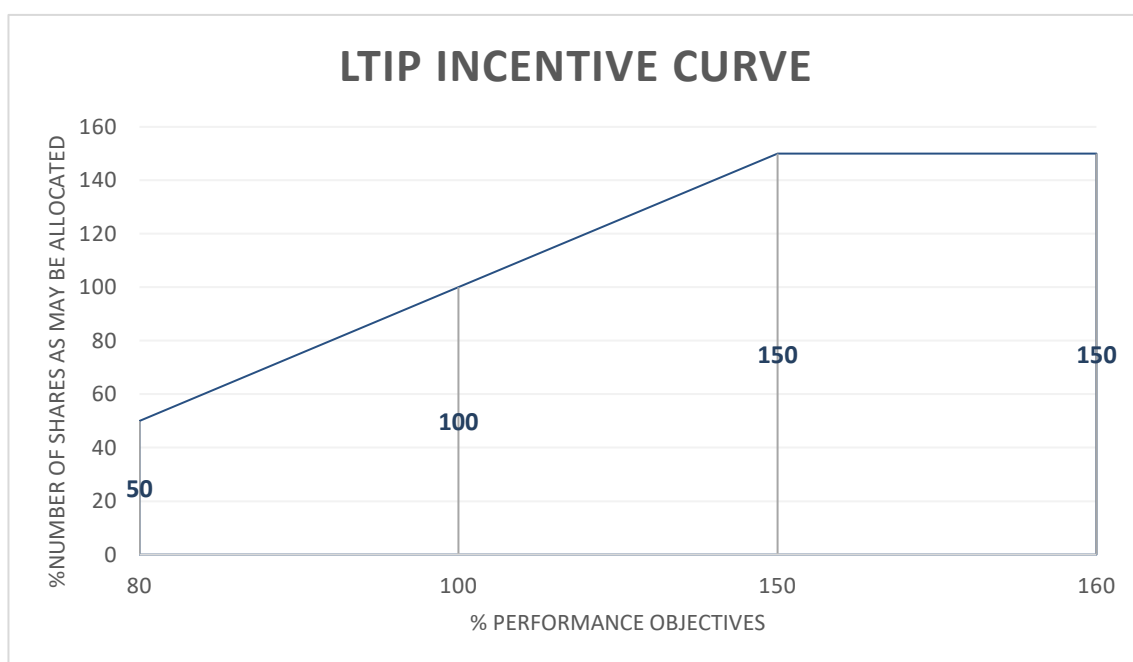
¹⁵ Unieuro employees shall be asked: ‘What is the probability that you would recommend a friend or relative to come and work for your organisation?’ and they will be asked to weight the answer by giving a score from 0 to 10 where 0 equals the most negative judgement on the Company and 10 equals the most positive. ‘Promoters’ will be those having given scores of 9 or 10; ‘Detractors’ are those having given scores from 0 to 6 (both inclusive). ‘Passives’ are those having given scores of 7 or 8 (inclusive). The Passive category is deemed neutral, therefore is excluded from the calculation of the eNPS. Please note that the eNPS index values are between -100 and +100.

¹⁶ In each year of the cycle, the eNPS value to be taken into consideration for calculating the average over the three years is that resulting from the survey conducted on employees.

- KPI name: Sustainability Training¹⁷
- KPI description: % of employee *eligible*¹⁸, ESG training project participants, compared to the total eligible corporate population
- KPI Target: ESG training project carried out, in each year of the cycle, by 100% of eligible employees.

Values achieved by the individual targets ESG shall be reported in the Non-Financial Statement drawn up by the Company in accordance with Legislative Decree 254/2016. The values achieved in the economic/financial targets will be reported in the Annual Financial Report drawn up in compliance with the provisions of art. 154 ter. c.5. of Legislative Decree 58/98 – T.U.F. – and subsequent modifications and additions.

In continuance of the previous cycle and for each of the performance objectives, an achievement parameter is provided that links the number of shares as may be allocated, to the level of performance objectives achieved by the Company in accordance with different thresholds: (a) a minimum performance threshold set at 80% of target below which no shares shall be allocated and upon achievement of which a number of shares shall be allocated equal to 50% of base number of shares (target objective); (b) a performance threshold (target) upon achievement of which a base number of shares will be allocated; (c) a maximum performance threshold (cap) set at 150% of base number of shares upon achievement or exceeding of which a maximum number of shares will be allocated.



As regards intermediate values between 80% and 100% and between 100% and 150%, linear interpolation will be applied to determine the accrued rights.

The following table illustrates the comparison of performance target goals for the 2023 - 2028 Performance Share Plan approved at the Shareholders' Meeting held on 21 June 2022 (for the purposes

¹⁷ It should be noted that, in order to make the training more comprehensive and articulated, three different modules on sustainability are planned, one for each year of the cycle.

¹⁸ Employees considered "eligible" for the purpose of calculation are those employees employed on permanent contracts and in force as of February 28 of each year. Excluded from this calculation are employees on leave, maternity leave or extended sick leave (more than 1 month). However, the training modules will also be offered to employees hired on fixed-term contracts although they will not be taken into account for the purpose of reaching the above target.

of the table below, "2022 Plan") and the performance targets submitted to the Shareholders' Meeting called on 22 June 2023 (for the purposes of the table below "Amended Plan"):

	EBIT Adjusted (Weighting 50%)		Adjusted Free Cash Flow (Weighting 25%)		ESG Indicator (Weighting 25%)	
	Result Euro/million	Shares Allocation	Result Euro/million	Shares Allocation	Result	Shares Allocation
Threshold 80%	Plan 2022 202.2	50%	Plan 2022 156.7	50%	Plan 2022 0.8	50%
	Amended Plan 102.2		Amended Plan 46.3		Amended Plan 0.8	
Target 100%	Plan 2022 252.7	100%	Plan 2022 195.8	100%	Plan 2022 1.0	100%
	Amended Plan 127.7		Amended Plan 57.9		Amended Plan 1.0	
Cap 150% +150%	Plan 2022 379.1	150%	Plan 2022 293.7	150%	Plan 2022 1.5	150%
	Amended Plan 191.6		Amended Plan 86.8		Amended Plan 1.5	

Manner of Allocation

The shares shall be allocated at the end of the vesting period and in any case no later than the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting which approves the annual financial report as at 28 February 2026 for the 1° cycle of the plan, at 28 February 2027 for the 2° cycle of the plan and at 28 February 2029 for the 3° cycle of the plan. Allocation shall occur provided that the Board of Directors is satisfied that the following vesting conditions have been fulfilled:

- on the Share allocation date, the beneficiary's relationship with the Company and/or with a Group company is still in continuance, unless the beneficiary is deemed a Good Leaver (as defined in the Information Document pertaining to said Plan to which we refer you on this issue);

- the minimum performance threshold has been achieved for at least one of the performance objectives have been achieved during the vesting period;
- in consideration of the individual allocations to be made by the Board of Directors or by any other body they may entrust with such task, there is from time-to-time sufficient available reserves, as reported in the last approved accounting situation of the Company, to carry out the capital increase or the purchase of shares pursuant to articles 2357 and 2357-ter of the Civil Code to service the Plan. It is understood that the Board of Directors may, at its sole discretion, proportionally reduce the number of shares to be made available for allocation to Beneficiaries for each cycle of the Plan.

The rights granted entitle Beneficiaries to a cash bonus calculated with reference to any cash dividend as may have been distributed and paid out by the Company, for each cycle of the plan, up to the allocation date. Said cash bonus shall be payable subject to the Delivery for each Plan cycle, as described in the Information Document pertaining to said Plan) and provided that the vesting conditions have been met.

Said rights are linked to the requisite of continuance of the relationship between Beneficiary and Company and, therefore, in the event of cessation of the relationship¹⁹ - unless determined otherwise in favour of the Beneficiary by the Board of Directors in those cases strictly provided for under the Plan Regulations - the following provisions shall apply:

- a) in the event of cessation of the relationship due to: (i) dismissal without just cause; or (ii) Beneficiary's retirement, death or invalidity of a nature such as to render him/her incapable of any realistic continuation of the relationship (items (i) and (ii) a) each a "**Good Leaver**" event), during the vesting period and in any case before the date of share allocation, then the Beneficiary (or his/her heirs as the case may be) shall, in accordance with the other conditions set out in the Plan Regulations, acquire the right to be allocated a number of shares to be determined *pro rata temporis* and *pro rata performance*; calculated in accordance with the criteria set forth in the Regulations for Plan Cycle;
- b) in the event of cessation of the relationship due to (i) Beneficiary's voluntary resignation from office /role or (ii) dismissal of Beneficiary for just cause or (iii) events other than those referred to in lett. a) above (items (i) to (iii) b) each a "**Bad Leaver**" event) during the vesting period or in any case before the date of allocation of the shares, then the Beneficiary shall automatically and definitively forfeit his/her rights to any share rights granted to him/her.

The Company's Board of Directors may, at its sole discretion, assign the forfeited rights to any other Beneficiary/s as it deems fit and its decision shall be final.

The Board of Directors having: obtained the favourable opinion of the Remuneration and Appointments Committee and made an assessment on a case-by-case basis, and in any event within 30 days of termination of the Relationship, may waive, to the extent any such waiver is positive, any one or more of the provisions referred to in letters a) and b) of the previous paragraph, under the conditions described in the Regulations for each Plan Cycle.

We draw you attention to the fact that the Board of Directors may, having heard the opinion of the Remuneration and Appointments Committee, make all amendments or integrations it deems necessary and/or appropriate to maintain unaltered the substantial and economic contents of the Plan having regard to most effective way to achieve the purposes of the Plan, mindful of interests of the Company and the Beneficiaries; the desire to maintain intact the substantive and economic contents of the Plan to the extent permitted by the regulations applicable from time to time, mindful of the interests of the Company and the Beneficiaries in case of events such as:

¹⁹ As concerns employees, the date of termination of the relationship shall be that on which the employment relationship effectively ceases, regardless of the expiry of the notice period.

- (i) extraordinary transactions concerning the Company's capital;
- (ii) events or circumstances of an exceptional or extraordinary nature whether or not exogenous (e.g. COVID-19) which impact or may impact on the Company results/performance and/or that of the Group;
- (iii) mergers or company splits, purchase or sales of equity investments, companies or any part of company business; or
- (iv) legislative or regulatory changes or other events likely to affect the Rights, the Shares and/or the Company and/or Group companies.

For further information on the 2023-2028 Performance Shares Plan, please refer to the Information Document drawn up pursuant to article 114-*bis* TUF and 84-*bis* Issuers' Regulations available to the public on the Company's corporate website (https://unieurospa.com/en/_home/) section "Corporate Governance/Shareholders' Meetings/Meeting 2023", as well as on the authorised storage mechanism "EMARKET STORAGE" (<https://www.emarketstorage.it/en>).

* * *

For both the short-term variable component and medium-long term components, specific malus and clawback clauses are provided as recommended by letter e of Recommendation No. 27 of the Corporate Governance Code and, in particular:

- the malus clause allows the variable component to be reduced or not paid out at all in the event that, in the period between accrual of the variable element of recompense and actual payment thereof, it is found that the allocation was determined either based on data or information that transpires to be manifestly wrong or in the presence of fraudulent conduct or gross negligence on the part of the recipient;
- the clawback clause allows the Company to demand: (i) the return of all or part of the Shares, less a number of shares having a value commensurate to the value of the tax, social security and welfare charges connected with the delivery of the shares; (ii) restitution of any cash bonus paid out; or (iii) payment of the proceeds of the share sale, less the amount commensurate to the tax, social security and welfare charges relating to the delivery of the shares, in the case that the shares have already been sold, transferred or otherwise disposed of. Such proceeds may be offset against the salaries and/or any severance pay of the Beneficiary within 3 years of the said payment in the scenario in which the allocation was determined either based on data or information that transpires to be manifestly wrong or in the presence of fraudulent conduct or gross negligence on the part of the recipient.

* * *

III. Pay mix

Please see below the pay-mix being the current forecasted weighting of the different components expressed as a percentage of total remuneration paid, excluding benefits (so-called annual total compensation)²⁰.

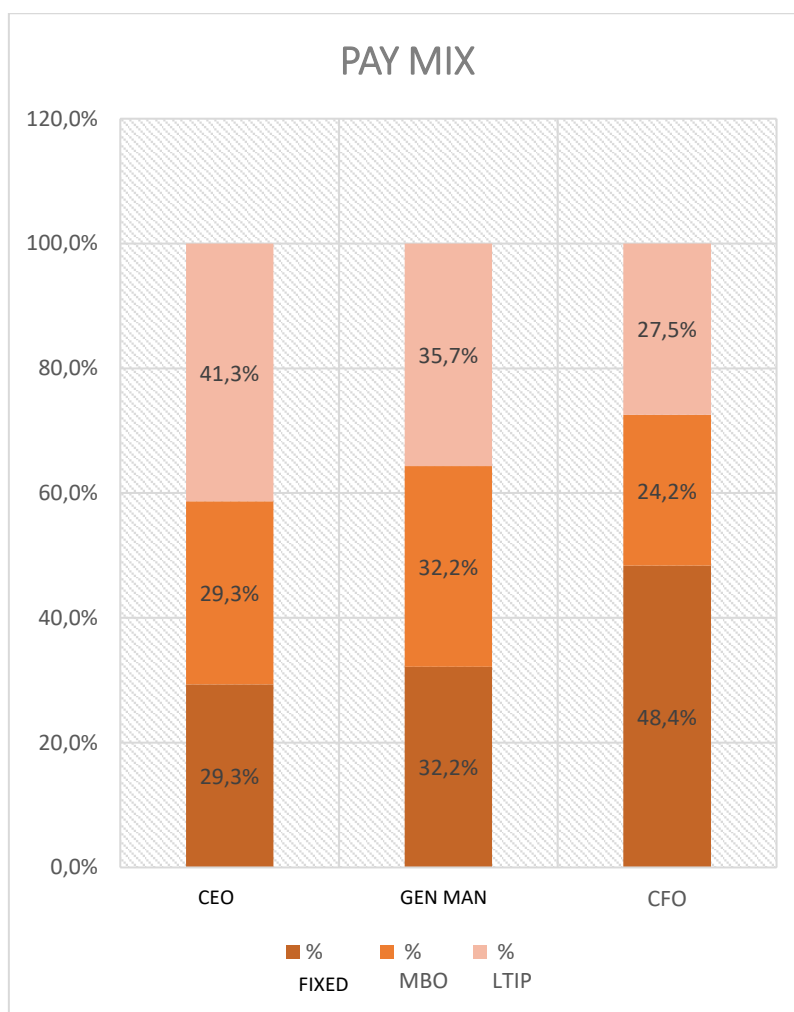
²⁰ Please note that the fixed component for the CEO includes the amount of Euro 350,000 (also including any advance payments on an annual basis of non-competition agreements) that the Board of Directors intends to grant to the Giancarlo Nicosanti Monterastelli subject to approval at the Shareholders' Meeting convened for 22 June 2023 of the increase of the overall compensation of the Board of Directors. The fixed component of the General Manager does not include any compensation as Director, since Maria Bruna Olivieri has waived her right thereto.

The below graph set out the variable components calculated as follows:

- **Short-term variable component (“MBO”)**: the annual value of the incentive obtainable upon reaching the target is shown;
- **Medium / long-term variable component (“LTIP”)**: the entire value of the incentive over three years is shown in terms of the number of shares as shall be allocated upon achievement of the objective **target values** for the First Cycle of the three-year period of the 2023-2028 Performance Shares. This incentive has been quantified by using the value of the shares as at 14 July 2022 (Grant of Share Rights Date in regard to the right to be allocated Shares for the 1st cycle²¹) equal to Euro 12.32 (including the value of the cash bonus) for the number of rights reported to the Chief Executive Officer and General Manager. With regard to the number of rights granted to the Chief Financial Officer, this incentive has been calculated taking as the reference the share value as at 23 December 2022 (Grant of 10,000 Share Rights Date of the 1st cycle) which was Euro 12.01 (inclusive of the amount of Cash Bonus) and the share value as at 9 May 2023 (Grant of further 3,000 Share Rights Date of the 1st cycle) which was Euro 11.10 (inclusive of the amount of Cash Bonus)²². The value with regard to pay mix of shares for the 1st cycle of the 2020-2025 Performance Shares Plan having vesting period expiry on 28 February 2023, is included in the pay mix for the year of said cycle.

²¹ Please note that on 14 July 2022, the Board of Directors granted the following rights to receive Unieuro shares in relation to the 1st cycle of the 2023-2028 Performance Shares plan to Managers with Strategic Responsibilities: (i) Chief Executive Officer: 40,000, (ii) General Manager: 27,000.

²² Further to the approval of the Information Document at the Shareholders’ Meeting held on 21 June 2022, on 14 July 2022, 17,000 rights to receive Unieuro shares were granted to the CFO Marco Pacini. Please note that having tendered voluntary resignation, Mr Pacini’s termination of office fell within the condition of Bad Leaver pursuant to the Information Document; thus his share rights were revoked. On 23 December 2023, 10,000 rights to receive Unieuro shares were granted to Marco Deotto, current CFO of the Company. On 9 May 2023, further 3,000 rights to receive Unieuro shares were granted.



Please note that, as concerns the CEO, should the target be achieved, the percentage incidence of the entire value of the LTIP incentive over three years compared to fixed annual remuneration shall be 140.8%. In the event of over-achievement, then the incidence is 211.2%. Such percentages have been calculated with reference to the share price on 14 July (Euro 12.32)

As concerns the incidence of the medium/long-term variable component on fixed remuneration, we draw your attention to the fact that the Company's remuneration policy has the purpose of incentivising Managers with Strategic Responsibilities to achieve increasingly more challenging levels of performance. To this end, a greater weight has been imputed to the variable part, both for the short and medium-long term and is linked to the achievement of targets that increase the value of the Company, including through the levelling of the fixed component.

IV. Remuneration Policy for Directors, the General Manager, Managers with Strategic Responsibility and the Board of Auditors

a) Chairman of the Board of Directors

Fixed component

The remuneration of the Chairman is determined as follows: (i) as concerns his office as director, on the basis of the compensation established at the Shareholder's Meeting in accordance with article 2389 paragraph 1 Civil Code, and (ii) as concerns any other particular office, as the Board of Directors may decide having heard the Board of Auditors in accordance with article 2389 paragraph 3 Civil Code.

In virtue of the appointment of the Chairman of the Board of Directors as resolved at the Shareholders' Meeting held on 21 June 2022, said Chairman is entitled to be paid gross annual compensation of Euro 186,000²³ such amount net of VAT and social security charges, where applicable.

The Chairman is entitled to be reimbursed board, lodging and transport expenses incurred in the carrying out of his functions, whereas, no attendance allowance is provided for participation in board meetings.

Variable component

The Chairman is not included in annual or medium-long term variable incentive plans.

Non-monetary benefits

The Chairman does not receive any additional benefits compared to those awarded to the other Directors of the Company.

b) Vice Chairman

The above provisions applicable to remuneration of the Chairman of the Board of Directors shall likewise apply also to the Vice Chairman of the Board of Directors should one be appointed.

To date, a vice president has not been appointed.

c) Directors

All Directors receive fixed compensation determined at the Meeting at the time of their appointment and applicable for the duration of their office (until such time as the Meeting makes different provision), that ensures adequate remuneration for their services and commitment to the Company. Each Director is also entitled to be reimbursed expenses incurred in the carrying out of their functions, whereas no attendance allowance is provided for participation in board meetings.

Executive Directors

The remuneration of Executive Directors is adequately balanced to ensure alignment between short-term growth objectives and the sustainable creation of value in the medium-long term.

As at the date of this Report, the Company's sole Executive Directors are: Giancarlo Nicosanti Monterastelli as Chief Executive Officer and Maria Bruna Olivieri as General Manager.

We draw your attention to the fact that on 9 May 2023 the Board of Directors considered the retirement notice received from Giancarlo Nicosanti Monterastelli, Chief Executive Officer and Chief Strategy Officer of Unieuro in accordance with which, his employment in the role of Chief Strategy

²³ Until 20 June 2022 the gross annual compensation of the Chairman of the Board of Directors was equal to Euro 160,000.

Officer shall end as of 01 June 2023. Consequently, the Board of Directors deemed it appropriate that an increase in the total compensation earmarked for the Board of Directors be submitted at the Shareholders' Meeting convened for 22 June 2023, such increase to be entirely earmarked to the remuneration of Giancarlo Nicosanti Monterastelli as Chief Executive Officer whom, to date, has waived his right to remuneration for his performance of the office of director and received solely that for his role of Chief Strategy Officer. The Board of Directors intends to put forward to the Shareholders' Meeting the proposed amount which is equal to that paid to the CEO within the remit of his employment relationship, which is significant saving for the Company. It should be noted that the amount that the Board of Directors proposes to allocate to Giancarlo Nicosanti Monterastelli as Director and Chief Executive Officer also includes any amount advanced on an annual basis for non-competition agreements.

We remind you that Maria Bruna Olivieri, in virtue of her employment relationship with the Issuer and in particular the gross annual remuneration paid to her in her capacity as General Manager has elected to waive the remuneration resolved on at the Shareholders' Meeting in her favour in relation to her office of Director.

We underline that that the variable component constitutes a relevant part within the pay mix in order to recognise and enhance the results achieved in a sustainable way over time, aligning management behaviour with corporate strategy thus creating value for stakeholders.

Fixed component

The fixed component of Executive Directors' compensation is set by the Shareholders' Meeting (i) for the office of director, on the basis of the amount of compensation available for distribution established by the Meeting pursuant to Article 2389 paragraph 1 Civil Code and (ii) for any particular duty, as may be carried out by the Board of Directors in consultation with the Board of Statutory Auditors in accordance with Article 2389 third paragraph Civil Code. The Shareholders' Meeting may set an overall amount for the remuneration of all of the Directors, including those assigned particular duties.

Variable component

In continuance with past practice, Executive Director, Giancarlo Nicosanti Monterastelli shall participate in the short-term incentive plan.

Given that the previous MBO system only included Company employees among the class of Beneficiaries, on 9 May 2023 the Board of Directors varied the MBO Regulation for FY 2023-2024 so as to include Executive Directors within said class of Beneficiaries to reward their active contribution to company results.

On 14 July 2022, the Chief Executive Officer, in his capacity as Executive Director, was identified as a Beneficiary of the 1st cycle of the 2023-2028 Performance Share Plan. This is line with that stated by the Board of Directors on 11 May 2022 for the purpose of drawing up the Information Document to support the current Plan.

Kindly note that, since the vesting period of the 1st Cycle of the 2020-2025 Performance Shares Plan expired on 28 February 2023, the Board of Directors, subject to the opinion of the Remuneration and Appointments Committee and based upon the draft financial statement as at 28 February 2023, has earmarked 64,950 Unieuro shares to be allocated to Giancarlo Nicosanti Monterastelli (Chief Executive Officer) and 25,980 Unieuro shares to be allocated to Maria Bruna Olivieri (General Manager). The material delivery of the shares shall take place following approval at the Shareholders' Meeting called to approve the annual financial statement as at 28 February 2023. As well as the material share delivery, the cash bonus shall be paid in the manner set forth in the Information Document for the 1st Cycle of the 2020-2025 Performance Shares Plan.

Non-monetary benefits

The non-monetary benefit recognised to Executive Directors is the so-called Directors' and Officers' Liability Insurance coverage ("D&O").

Non-executive and independent directors

As at the date of this Report, the Independent Directors as provided for under TUF and the Corporate Governance Code are: Stefano Meloni, Pietro Caliceti, Paola Elisabetta Galbiati, Alessandra Stabilini, Alessandra Bucci, Laura Cavatorta and Daniele Pelli. Benedetto Levi and Giuseppe Nisticò are Non-Executive and non-independent Directors.

In accordance with the principles of the Corporate Governance Code and, in particular, Recommendation No. 29 thereof, the gross annual remuneration of Non-Executive Directors and Independent Directors is not connected to the achievement by the Company of economic targets and is, instead, commensurate to the duties, professionalism and commitment required from each of them to perform their roles.

Following the Shareholders' Meeting held on 21 June 2022 at which the new composition of the Board of Directors was determined to hold office until approval of the financial statements as at 28 February 2025, the Board of Directors resolved on 24 June 2022 that the gross annual amount of Euro 50,000²⁴ be paid to each non-executive Director, save for Benedetto Levi and Giuseppe Nisticò who both waived their right to gross annual remuneration. Remuneration of the Chairman of the Board of Directors is illustrated in the dedicated paragraph herein. All such amounts are net of VAT and social security contributions, where applicable.

In any case, all non-executive Directors shall be entitled to reimbursement of food, lodging and travel expenses as required in the performance of their duties. An attendance fee for participation in board meetings is not envisaged.

The non-monetary benefit recognised to Non-Executive Directors is the D&O (Directors and Officer) liability insurance ("D&O").

Compensation for participation on Committees

Following the Shareholders' Meeting held on 21 June 2022 which appointed the new Board of Directors to hold office until approval of the financial statements as at 28 February 2025, the Board of Directors resolved on 24 June 2022 to pay an annual gross sum of:

- Euro 15,000 for each member of the Remuneration and Appointments Committee, of the Control and Risks Committee, and the Sustainability Committee, with the exception of the Chairman of the relevant Committee;
- Euro 12,000 for the members of the Committee for Related Party Transactions, with the exception of the Chairman of the Committee;
- Euro 20,000 for the Chairman of the Control and Risks Committee, of the Remuneration and Appointments Committee and Sustainability Committee;
- Euro 15,000 for the Chairman of the Related Party Transactions Committee.

All such amounts²⁵ are deemed net of VAT and social security contributions, where applicable.

²⁴ The gross annual remuneration was Euro 50,000 also as concerns the previous term of office.

²⁵ The gross annual sums were the same as those envisaged for the previous term of office.

d) General Manager

Taking into account the appointment of the current General Manager as a company Director following the Shareholders' Meeting held on 21 June 2022, and thus without prejudice to the provisions in the section herein dedicated to Executive Directors, we draw your attention to the following.

Fixed component

The remuneration of the General Manager is made up of a gross annual fixed component ("RAL"), which is comprehensive of consideration for the non-compete obligation, an item paid separately to the other elements of the remuneration (see below point (c) Part One Section II).

Variable component

The remuneration of the General Manager is also made up of an annual variable component (significantly greater than the RAL in percentage terms) which is applicable on achievement of an entry threshold (so-called entry gate) and of company performance objectives laid down for each business year by the Board of Directors. The payment thereof is dependent on the continuance in office of said manager for the duration of the reference period (see below point (c), Part One, Section II).

Following approval at the Shareholders' Meeting held on 21 June 2022, the General Manager, was identified on 14 July 2022 as a Beneficiary of the 1st cycle of the 2023-2028 Performance Share Plan. This is in line with that stated by the Board of Directors on 11 May 2022 for the purpose of drawing up the Information Document to support the Plan.

We draw your attention to the fact that the variable component makes up a significant part of the pay-mix and is aimed at recognising and valuing those results that have been achieved in a sustainable manner over time, whilst aligning management conduct to the corporate strategy, thus creating value for shareholders.

Kindly note that, since the vesting period of the 1st Cycle of the 2020-2025 Performance Shares Plan expired on 28 February 2023, the Board of Directors, subject to the opinion of the Remuneration and Appointments Committee and based upon the draft financial statements as at 28 February 2023, has earmarked 25,980 shares for Maria Bruna Olivieri. The material delivery of said shares shall take place following approval Shareholder approval of the annual financial statement as at 28 February 2023. As well as material delivery of the shares, the cash bonus shall be paid in the manner set forth in the Information Document for the 1st Cycle of the 2020-2025 Performance Shares Plan.

Non-Monetary Benefits

The General Manager shall be attributed a series of benefits, including, in accordance with the provisions of any applicable National Collective Bargaining Agreement and those of individual employment contracts, a car for business and personal use, contributions to mandatory pension funds and supplementary coverage for health care, as well as insurance coverage for life insurance, accidents and occupational and non-occupational illness and against risks envisaged under the Directors & Officers Liability ("D&O") policy that has been entered into, as well as a house allowance.

e) Managers with Strategic Responsibilities

As at the date of this Report, the Issuer has identified two Managers with Strategic Responsibilities from among the persons who, in the opinion of said Issuer, have the power and responsibility, directly

or indirectly, for the planning, management and supervision of Unieuro's activities²⁶; these are executives who currently hold the positions of: (i) General Manager (ii) Chief Financial Officer.

Insofar as not otherwise specified in this Report, Managers with Strategic Responsibilities shall be entitled to the following remuneration:

Fixed component

The remuneration of Managers with Strategic Responsibilities includes a gross fixed annual component including compensation for the non-compete obligation which is paid separately to the other elements of the remuneration (see point (c), Part One, Section II).

Variable component

The remuneration of Managers with Strategic Responsibilities includes an annual variable component – which is a significant amount in percentage terms of gross annual income – connected to the achievement of an "entry gate" and individual and company performance objectives set for each financial period by the Board of Directors, the payment of which is conditional upon the Manager's continuance with the Company for the reference period (see point (c), Part One, Section II).

Following approval at the Shareholders' Meeting held on 21 June 2022, Managers with Strategic Responsibilities were identified on 14 July 2022 as Beneficiaries of the 1st cycle of the 2023-2028 Performance Share Plan. This is in line with that stated by the Board of Directors on 11 May 2022 for the purpose of drawing up the Information Document to support the Plan.

Non-monetary benefits

All Managers with Strategic Responsibilities are awarded a series of benefits, including – according to the provisions of the applicable national collective bargaining agreement and individual employment contracts – a motor vehicle for personal and business use, contributions to mandatory social security funds and supplementary medical cover, insurance coverage against death, injury, occupational and non-occupational illness, Directors & Officers Liability insurance ("D&O"), and in certain cases a house allowance.

f) The Members of the Board of Statutory Auditors

The Standing Auditors' remuneration is comprised of that gross annual compensation resolved at the time of their appointment at the Meeting, pursuant to Article 2402 Civil Code. Such compensation is applicable for the duration of their office.

Following the appointment of the Board of Statutory Auditors at the Shareholders' Meeting held on 21 June 2022, the Chairman of the Board of Statutory Auditors shall be entitled to gross annual compensation of Euro 45,000; each Standing Auditor shall be entitled to a gross annual compensation of Euro 30,000. All such amounts are net of VAT and social security contributions, where applicable.

Standing Auditors are entitled to reimbursement of board, lodging and travel expenses incurred in the carrying out of their functions. They are not entitled to receive any variable component of remuneration, such as any bonus, attendance allowance or any other incentives or benefits save for the benefit of the D&O insurance policy coverage.

²⁶ Please note that, as of 1 June 2023, the responsibilities entailed for the office of Chief Strategy Officer (identified as Manager with Strategic Responsibilities) were entrusted to the Chief Executive Officer as Executive Director. Therefore, the office has been removed from the organization chart of the Company.

G. POLICY ON NON-MONETARY BENEFITS

The purpose of non-monetary benefits is to ensure the compensation package is competitive and is provided in line with market practice.

Non-monetary benefits are awarded in line with current practices and in accordance with the duties entrusted and role held, as indicated in the provisions set forth under the above letter E).

H. FINANCIAL AND NON-FINANCIAL PERFORMANCE TARGETS BASED ON WHICH THE VARIABLE COMPONENTS OF REMUNERATION ARE ATTRIBUTED; INFORMATION ON THE CONNECTION BETWEEN RESULTS' VARIATIONS AND REMUNERATION VARIATIONS

Refer to letters D. and F. above.

I. CRITERIA USED TO ASSESS THE PERFORMANCE OBJECTIVES ON WHICH BASIS SHARE GRANTS, OPTIONS, OTHER FINANCIAL INSTRUMENTS OR OTHER VARIABLE COMPONENTS OF REMUNERATION ARE AWARDED WITH AN INDICATION OF THE MEASUREMENT OF THE VARIABLE COMPONENT ENVISAGED ACCORDING TO THE LEVEL OF ACHIEVEMENT OF SUCH OBJECTIVES

Refer to letters E. and F. above.

J. INFORMATION SHOWING THE CONTRIBUTION OF THE REMUNERATION POLICY TO CORPORATE: STRATEGY; PURSUIT OF LONG-TERM INTERESTS; SUSTAINABILITY

The Company's Remuneration Policy provides that the established performance objectives and the manner of payment of the variable component shall be consistent with the risk management policy adopted by the Company, taking into account the risks assumed by the Company during the period in the performance of its business and resources - in terms of capital and liquidity - required to undertake the activities it pursues.

On this subject, you are referred to the Pillar "Connection between Remuneration and Strategic Plan" in the Forward hereto and under the preceding letters E. and F.

K. VESTING PERIOD, ANY DEFERRED PAYMENT SCHEME WITH INDICATION OF THE DEFERRAL PERIOD AND THE CRITERIA USED TO DETERMINE SUCH PERIOD; IF APPLICABLE ANY EX POST CORRECTION MECHANISMS

With reference to the 2020-2025 Performance Shares Plan, as better detailed in letter E. above, there is a three-year vesting period. Moreover, the shares servicing the plan shall be allocated no later than the 30th calendar day following the date of the Shareholders' Meeting at which the annual Financial Statements have been approved with reference to those closed on: 28 February 2023 for the 1st cycle of the plan; 29 February 2024 for the 2nd cycle of the plan; 28 February 2025 for the 3rd cycle of the

plan, subject to verification on the part of the Board of Directors that the vesting conditions provided for in the plan have been met.

With reference to the 2023-2028 Performance Shares Plan, as better detailed in letter F above, there is a three-year vesting period. Moreover, the shares servicing the Plan in conformance with the terms and condition thereof, shall be allotted no later than the 30th calendar day following the date of the Shareholders' Meeting at which the annual Financial Statements have been approved with reference to those closed on: 28 February 2026 for the 1st cycle of the plan; 28 February 2027 for the 2nd cycle of the plan; 29 February 2028 for the 3rd cycle of the plan, subject to verification on the part of the Board of Directors that the vesting conditions provided for in the plan have been met.

Specific malus and clawback clauses are also envisaged, both for the short-term and medium-long term variable components, as recommended under Recommendation No. 27 of the Corporate Governance Code. Such clauses are better detailed in letter E. above.

L. INFORMATION ON ANY CLAUSES WHICH ENVISAGE HOLDING FINANCIAL INSTRUMENTS IN PORTFOLIO AFTER THEIR ACQUISITION; INDICATION OF HOLDING PERIODS AND THE CRITERIA USED TO DETERMINE SUCH PERIODS

As concerns both the 2020-2025 Performance Shares Plan and the 2023-2028 Performance Shares Plan, Beneficiaries who are also members of the Board of Directors and/or Managers with Strategic Responsibilities are required to commit on the shares' delivery date to a lock-up period in accordance with the specific plan. Such obligation requires the beneficiary to continuously hold 100% of the said shares (less a number of shares of a value corresponding to the tax, social security and welfare charges arising in virtue of delivery of the shares which instead may instead be freely disposed of) for a period of at least 24 months from the shares' delivery date.

M. POLICY REGARDING ANY PAYMENTS PROVIDED IN CASE OF RESIGNATION OR TERMINATION OF EMPLOYMENT, SPECIFYING WHAT CIRCUMSTANCES TRIGGER SUCH PAYMENTS AND ANY CONNECTION BETWEEN THE PAYMENTS AND THE PERFORMANCE OF THE COMPANY

At the date of this Report, there are no agreements between the Company and members of the Board of Directors and/or the Board of Statutory Auditors that provide for the payment of any compensation in the event of their discontinuance of office, save for that already mentioned above.

On 9 May 2023 the Board of Directors, having received the favourable opinion of the Remuneration and Appointments Committee, resolved, subject to approval of this Policy at the Shareholders' Meeting, on the payment of end of office compensation (“**EOC**”) for the Chief Executive Officer, Giancarlo Nicosanti Monterastelli, in the amount of Euro 50,000 gross per year. Such annual amount shall be adjusted *pro rata* in line with the effective period of office held: fractions of a month equal to or greater than 15 days shall be calculated as a full month. An amount for EOC shall be earmarked in the Company's financial statements. Accrued EOC shall be paid upon termination of office. Such amount is substantially equivalent to that as would be due to Giancarlo Nicosanti Monterastelli as annual severance pay granted to an employee relationship and the allocation to funds for executives envisaged under the provisions of the National Collective Bargaining Agreement for executives of industry, distribution and services companies.

Agreements providing for cessation of the employment relationship by mutual consent and amicable settlement agreements relating, likewise, to the employment cessation may be entered into with Managers with Strategic Responsibilities. The maximum amounts payable thereunder shall be determined with reference to the limits set out in the national collective bargaining agreement applicable to the specific employment relationship with the individual Manager with Strategic Responsibilities. Such agreements shall be submitted to the Remuneration and Appointments Committee which - without prejudice to the correct application of the Policy to manage transactions with related parties of the Company in compliance with the Policy - shall give its opinion to the Board of Directors. The approval of this latter is required for the entering into of such agreements and in such case said Board shall delegate the necessary powers for this purpose, setting forth, in compliance with the above-mentioned limits, the amount/s to be paid and any enjoyment of non-monetary benefits as may be maintained on a temporary basis.

Non-compete undertaking may also be entered into with Executive Directors and/or Managers with Strategic Responsibilities - in compliance with the provisions and within limits of the laws in force - whereunder the Executive Director and/or the Manager undertakes for the period following the expiry of office and/or cessation of his/her employment with the company, not to work for and/or be employed by and/or manage and/or in any way act in the interests of and/or control and/or invest in, whether directly or indirectly, any company in competition with Unieuro. The non-compete undertaking shall concern the territory of the Italian Republic and shall envisage a duration not exceeding 24 months to run as of the date of cessation of the employment relationship for whatsoever reason. Euro 30,000.00 or Euro 40,000 is paid as consideration for accepting the non-competition obligations in 12 or 14 monthly instalments for as long as the office/employment relationship is ongoing in accordance with the beneficiaries remuneration/RAL (exception to this is the Chief Financial Officer Marco Deotto whom, solely for his first year in office shall be paid the gross amount of EUR 60,000, and for subsequent years 30,000 gross per annum). Solely for Managers with Strategic Responsibilities, thus those persons having a subordinate employment relationship with the Company, it is envisaged - with a view to aligning their consideration with the principles laid down in article 2125 of the Civil Code - that if, on the date the employment relationship is terminated, the consideration paid by the Company during the term of the relationship is lower - with respect to the applicable amount for each year of the duration of the non-compete undertaking -, than a percentage of between 25%-30% of the gross annual remuneration paid to the particular Manager with Strategic Responsibilities at the time of termination, then the Company shall pay said Manager an adjustment calculated at the difference between the consideration actually paid during the term of the relationship and the above-mentioned percentage. As of the date of publication of this Report, Giancarlo Nicosanti Monterastelli and the General Manager shall not be entitled to receive any adjustment, since they have already achieved the minimum percentage envisaged.

For the purposes of this agreement, the term "in competition with" or "competitors" refers to the specific product sector in which the Company operates in the context of large-scale retail distribution outlets (including through online sales channels), and also encapsulates the scenario in which such competitors operate through their parent companies, subsidiaries and/or associated companies.

In the case of infringement of non-competition obligations, and in accordance with article 1382 of the Civil Code, the Executive Director and/or the Manager with Strategic Responsibilities shall be liable to pay the Company liquidated damages in an amount equal to 3 (three) times the consideration received by said person such calculation inclusive of any adjustment referred to above. In addition to liquidated damages, the Company is entitled to seek compensation for any greater damage as may be suffered and is entitled to seek all measures so as to protect the Company, including the obtaining of injunctive relief.

As regards the effects of the cessation of the relationship on rights deriving from the short and/or long-term incentive plans, please refer to that stated in letter F. above.

N. INFORMATION ON THE EXISTENCE OF INSURANCE, MEDICAL CARE OR PENSION PROVISIONS IN ADDITION TO MANDATORY COVERAGE

In line with best practices, D&O (Directors&Officers Liability) liability insurance is provided to cover third-party civil liability for actions of the corporate bodies and of Managers with Strategic Responsibilities in the course of their duties. This policy is designed to indemnify the insured parties from the amounts associated with any claims for damages made by injured third parties, excluding cases of wilful misconduct and gross negligence.

O. REMUNERATION POLICY FOLLOWED FOR: (I) INDEPENDENT DIRECTORS, (II) PARTICIPATION IN COMMITTEES AND (III) PERFORMANCE OF PARTICULAR DUTIES

The Company's Remuneration Policy states that Independent Directors are to be paid "basic" compensation as members of the Board of Directors.

Additional annual compensation is due if the Directors are members of intra-board committees, including in accordance with the Corporate Governance Code.

For further details refer to that stated above under letter F. above.

P. INDICATION OF REMUNERATION POLICIES OF OTHER COMPANIES AS MAY BE USED AS A POINT OF REFERENCE AND CRITERIA USED FOR THE SELECTION OF THESE COMPANIES

Save for the reference to the correlation of market practices and remuneration policies, this Remuneration Policy has not been determined on the basis of remuneration policies of any other particular company.

Q. ASPECTS OF THE POLICY WHICH MAY BE DEROGATED FROM IN THE CASE EXCEPTIONAL CIRCUMSTANCES ARISE; PROCEDURAL CONDITIONS APPLICABLE TO ANY DEROGATION

Without prejudice to the provisions under letters F.I. and F.II above with reference to short and medium-long term incentive plans respectively, in accordance with the provisions of article 123-ter paragraph 3-bis TUF, the Company may, on the occurrence of any exceptional circumstances, vary - on a temporary basis - the variable components (and consequently the pay-mix) as set forth in this Policy.

Exceptional circumstances shall mean those situations in which a derogation from the Policy is deemed appropriate for the purpose of pursuing the long-term interests and sustainability of the Company as a whole or so as to ensure its ability to remain in the market, by way of example only:

(i) the need, due to unforeseen events, to replace the Chief Executive Officer, the General Manager or other Managers with Strategic Responsibilities which replacement requires a remuneration package to be negotiated quickly and on terms that do not impede the possibility of attracting managers with the most professional attributes as are deemed suitable to manage the company and guarantee, at minimum, that the company's actual levels of sustainable success and market positioning can be maintained;

(ii) significant changes in the perimeter of the company's business during the validity of the Policy, such as the sale of a company/business unit or the acquisition of significant business;

(iii) events or circumstances of an exceptional or extraordinary nature whether or not exogenous (e.g. COVID-19).

The Board of Directors, having obtained the opinion of the Remuneration and Appointments Committee, shall assess whether the event constitutes exceptional circumstance/s that allow/s derogation from the Policy.

On the occurrence of exceptional circumstances, any Policy derogation shall be approved in compliance with the procedures for the management of transactions with related parties adopted by the Company in implementation of the applicable pro-tempore Consob regulation then in force.

The Company shall provide information on any Policy derogations applied on the occurrence of exceptional circumstances in the manner and within the timelines required by the laws and regulations in force from time to time.

SECTION II

This section, as shall be subject to the non-binding vote of the Meeting in accordance with article 123-ter, sixth paragraph TUF, is made up of two parts:

- a) the first part provides a brief deceptive overview of the compensation relative to the 2022-2023 Financial Period of those intended recipients of the remuneration Policy;
- b) the second part, sets out the above-mentioned compensation in table form and includes Table No. 1 and Table No. 2 as provided for under Annex 3A Scheme 7-ter of the Issuers' Regulations which concerns investments held, whether directly or indirectly, in the Company or in other connected companies controlled by the Directors, the Auditors, the General Manager and other Managers with Strategic Responsibilities (as well as persons closely related thereto, meaning any spouse not legally separated and minor children) in conformance with article 84-quater, fourth paragraph of the Issuers' Regulations.

The above-mentioned compensation has been determined in accordance with the principles followed by the Company as concerns the remuneration of members of the administrative and control bodies and of Managers with Strategic Responsibilities. Such principles are in line with the recommendations set forth in the Corporate Governance Code.

Part one

a. REMUNERATION OF THE BOARD OF DIRECTORS

Fixed remuneration

With reference to the financial year 2022-2023, we draw your attention to the following:

- At the Shareholders' Meeting held on 18 June 2019 was resolved that the Board of Directors in office until 21 June 2022²⁷ be granted annual gross fixed maximum remuneration of Euro 580,000. On 26 June 2019, the Board of Directors resolved to distribute part of the above-mentioned remuneration as follows: (i) Euro 43,750 for each Non-Executive Director;, (ii) Euro 10,000 for the members of the Remuneration and Appointments Committee and the Control and Risks Committee and the Sustainability Committee; (iii) Euro 14,000 for the Chairman of the Control and Risks Committee; (iv) Euro 13,000 per committee, for the Chairman of the Remuneration and Appointments Committee and of the Related Party Transaction Committee. As concerns the remuneration of the Chairman of the Board of Directors, following the resignation of Mr Bernd Erich Beetz and the appointment of Mr Stefano Meloni as was approved at the Shareholders' Meeting held on 24 February 2020, the compensation of Euro 130,000 resolved on by the Board of Directors on 26 June 2019, was adjusted to Euro 160,000 gross annually, in full compliance with the remuneration approved for the Board of Directors at the Shareholders' Meeting held on 18 June 2019. Thereafter, at the Shareholders' Meeting held on 15 June 2021, it was resolved to - with effect as of the Shareholders' Meeting and for the remaining duration of the term of office: (i) increase the overall gross annual remuneration granted to the Board of Directors from Euro 580,000 to Euro 710,000 plus VAT and social security contributions thereon, where applicable; thus, the specific increase was a total of Euro 130,000 plus VAT and social security contributions thereon, where applicable and (ii) taking into account the waiver of the Chief Executive Officer and

²⁷ The amounts indicated do not include social security contribution and VAT, where applicable

without any amendment to the remuneration of the Chairman of the Board of Directors, determine the gross annual remuneration of each other Board member as included in the above-mentioned maximum amount, at Euro 50,000 plus VAT and social security contributions thereon, where applicable, and to allocate the residual amount arising from the increase under point (i) above to remunerate participation on the intra-board Committees;

- At the Shareholders' Meeting held on 21 June 2022, it was resolved that the Board of Directors in office from 21 June 2022²⁸ be granted the annual gross fixed maximum remuneration of Euro 710,000. On 24 June 2022, the Board of Directors resolved to distribute part of the above-mentioned compensation pot as follows: (i) Euro 50,000 for each Non-Executive Director²⁹, (ii) Euro 15,000 for the members of the Remuneration and Appointments Committee and the Control and Risks Committee and the Sustainability Committee, (iii) Euro 12,000 for the members of the Related Party Transaction Committee, (iv) Euro 20,000 for the Chairman of the Control and Risk Committee, of the Remuneration and Appointments Committee and of the Sustainability Committee; (v) Euro 15,000 for the Chairman of the Related Party Transaction Committee. As concerns the remuneration of the Chairman of the Board of Directors, following the appointment of Mr Stefano Meloni as was approved at the Shareholders' Meeting of 21 June 2022, the annual gross compensation is Euro 186,000.

The Directors have been granted the right to reimbursement of expenses incurred for the purposes of the carrying out of their offices.

It should be noted that the Chief Executive Officer and the General Manager, in virtue of the agreements inherent in their employment relationship with the Issuer, have waived their right to the remuneration resolved in their favour in connection with their position as directors. By virtue of such agreements, and in particular remuneration paid to the Chief Executive Officer and the General Manager with reference to their executive positions, the amount of remuneration paid to them in FY 2022-2023 is included in the remuneration paid to Managers with Strategic Responsibilities as is shown in detail in the attached tables³⁰.

Variable remuneration

The members of the Board of Directors, with the exception of the Chief Executive Officer and General Manager, have not participated in the Stock Option Plan, the Performance Shares Plans, the MBO system or other forms of variable remuneration.

It should be noted that the Chief Executive Officer and the General Manager participated in the 1st, 2nd, and 3rd cycles of the 2020-2025 Performance Shares Plan, were identified as Beneficiaries of the 1st cycle of the 2023-2028 Performance Shares Plan and participated in the stock option 2018-2025 Long Term Incentive Plan as Managers with Strategic Responsibilities. Details of their participation in the incentive plans are explained in the section on compensation of Managers with Strategic Responsibilities.

Non-monetary benefits

²⁸ The amounts indicated do not include social security contribution and VAT, where applicable

²⁹ Excluding Benedetto Levi and Giuseppe Nisticò, who waived their fixed gross annual remuneration.

³⁰ It should be noted that on 9 Mar 2023 the Board of Directors has taken into account the retirement notice given by Giancarlo Nicosanti Monterastelli and thus the termination of his employment as Chief Strategy Officer, effective as of 01 June 2023 while remaining Chief Executive Officer of the Company. In light of this news, the Board of Directors deems it appropriate that an increase in the total compensation earmarked for the Board of Directors be submitted at the Shareholders' Meeting called for 22 June 2023, so as to allocate a portion of Board compensation to the Chief Executive Officer, who, to date, has waived his right to compensation for such office, having consequently received compensation solely for his office as Chief Strategy Officer.

The non-monetary benefits awarded to members of the Company's Board of Directors include an insurance policy which has been entered into to cover the civil liability of directors and managers, the co-called Directors' and Officers' Liability Insurance ("D&O").

b. REMUNERATION OF THE BOARD OF STATUTORY AUDITORS

On 21 June 2022 the Shareholders' Meeting resolved to appoint a Board of Statutory Auditors³¹ consisting of three standing members and two alternate members, for the duration of three fiscal years (and thus until the Shareholders' Meeting to approve the financial statements as of 28 February 2025), composed of Giuseppina Manzo, as Chairman, Paolo Costantini, as standing auditor, Stefano Antonini, as standing auditor, Emiliano Barcaroli, as alternate auditor, Davide Barbieri, as alternate auditor.

Fixed remuneration

On 21 June 2022 the Shareholders' Meeting resolved to award to the members of the Board of Statutory Auditors in office as at the date of this Report, for the entire term of their office, a total remuneration of Euro 105,000. At the same meeting, the Shareholders' Meeting allocated the said compensation as follows: (i) to the Chairman an amount equal to Euro 45,000, (ii) to each Statutory Auditor an amount equal to Euro 30,000³².

Please note that at Shareholders' Meeting held on 18 June 2019, it was resolved that the same amounts be awarded to the Board of Statutory Auditors in office until 21 June 2022.

Variable remuneration and non-monetary benefits

Members of the Board of Statutory Auditors are not entitled to any variable remuneration or non-monetary benefits.

c. REMUNERATION OF THE GENERAL MANAGER

The Shareholders' Meeting held on 21 June 2022 appointed General Manager Maria Bruna Olivieri as Executive Director of the Company. Without prejudice to that set forth in the section on the Board of Directors' compensation, the following should be noted.

Fixed component

The remuneration of the General Manager is made up of a gross annual fixed component ("RAL"), which is comprehensive of consideration for the non-competition obligation, an item paid separately to the other elements of the remuneration (see above point (c) Part One Section II).

Variable component

The remuneration of the General Manager is also made up of an annual variable component ("MBO") (significantly greater than the RAL in percentage terms) which is applicable on achievement of an entry threshold (so-called entry gate) and of company performance objectives laid down for each business year by the Board of Directors. The payment thereof is dependent on the continuance in office of said manager for the duration of the reference period (see above point (c), Part One, Section II).

³¹ Part of the former Board of Statutory Auditors were Giuseppina Manzo, as Chairman, Maurizio Voza and Federica Mantini both as effective members.

³² The amounts indicated do not include social security contribution and VAT, where applicable.

The Board of Directors designated the General Manager as one of the beneficiaries: (i) under the 3rd cycle of the 2020-2025 Performance Shares Plan on 23 March 2022; and (ii) under the 1st cycle of the Performance Shares Plan 2023-2028 on 14 July 2022. In both cases, the Board had received prior favourable opinion from the Remuneration and Appointments Committee.

Non-monetary Benefits

The General Manager shall be attributed a series of benefits, including, in accordance with the provisions of any applicable National Collective Bargaining Agreement and those of individual employment contracts, a car for business and personal use, contributions to mandatory pension funds and supplementary coverage for health care, as well as insurance coverage for life insurance, accidents and occupational and non-occupational illness and against risks envisaged under the Directors & Officers Liability (“D&O”) policy that has been entered into, as well as a house allowance.

d. REMUNERATION OF MANAGERS WITH STRATEGIC RESPONSIBILITY

During 2022-2023, the Issuer has identified three Managers with Strategic Responsibilities as individuals who, in the Issuer's judgment, have the power and responsibility, directly or indirectly, for planning, directing, and controlling Unieuro's activities; these are the executives who currently hold the positions of:

- Chief Executive Officer who, as of 19 May 2021 held the position of Chief Strategy Officer until the date of the 31 May 2023;
- General Manager;
- Chief Financial Officer.

Without prejudice to that specifically provided for in paragraphs a. and c. above of this Section with reference, respectively, to the Chief Executive Officer and the General Manager, this chapter describes the compensation of the Managers with Strategic Responsibilities identified during the reporting year.

Fixed remuneration

Managers with Strategic Responsibilities have received the fixed component of the remuneration determined by their respective employment contracts, including any payments due under contract or by law.

During the period ending 28 February 2023, the 3 Managers with Strategic Responsibilities (including Giancarlo Nicosanti Monterastelli who, in the reference year, held the office of Chief Strategy Officer and Maria Bruna Olivieri who holds the office of General Manager) were paid a total of Euro 1,021,564.86, as their part of the fixed remuneration³³.

Variable remuneration

Managers with Strategic Responsibilities participated in the MBO scheme were designated by the Board of Directors as beneficiaries of (i) the 3rd cycle of the 2020-2025 Performance Shares Plan on 23 March 2022 and (ii) the 1st cycle of the 2023-2028 Performance Shares Plan as follows: on 14 July 2022 as regards the Chief Strategy Officer and General Manager; on 23 December 2022 as regards the Chief

³³ Such amount is inclusive of the fixed remuneration of Mr Marco Pacini, who held the position of Chief Financial Officer until 31 December 2022, and that of Mr Marco Deotto, who has held the position of Chief Financial Officer since 20 February 2023.

Financial Officer. In all cases, the Board had received prior favourable opinion from the Remuneration and Appointments Committee.

In this regard, total gross variable remuneration paid out (relating the MBO scheme applicable to financial period ending 28 February 2022 and actually paid out in the financial period ending 28 February 2023) was Euro 822,000.00.

Stock Option Plan

In relation to the Stock Option Plan, on 18 June 2020, the Board of Directors granted, on the basis of the results achieved, a total of 849,455 share rights (of which 572,859 to Managers with Strategic Responsibilities; 250,887 to the CEO / Chief Strategy Officer; 83,629 to the General Manager and the residual part of 238,343 to Managers with Strategic Responsibilities in office until 15 April 2021) to subscribe for against payment, newly issued Unieuro ordinary shares up to a maximum number of 849,455.

Pursuant to the Stock Option Plan regulations and starting from 31 July 2020, option rights holders may exercise their subscription within the final deadline of 31 July 2025.

You are reminded that, as provided for in the above-mentioned Stock Option Plan rules, upon the expiration of each year (subsequent to that closed on 29 February 2020), in which the beneficiary has exercised or all part of any share option right, said beneficiary is entitled also to receive a monetary amount commensurate to the amount of dividend which he/she would have received from the Stock Option Plan approval date up to the 29 February 2020, (“Cash Bonus LTIP 2018-2025”) with exercise of the rights attached to the shares obtained in the year in question upon exercise of the relative share option right.

2020-2025 Performance Share Plan

In connection with the 3rd cycle of the 2020-2025 Performance Shares Plan, on 23 March 2022, (i) 44,000 shares were awarded to the CEO, Giancarlo Nicosanti Monterastelli, (ii) 27,000 shares to the General Manager (iii) 17,000 shares to the Chief Financial Officer.

We draw your attention to the fact that Marco Pacini, Chief Financial Officer presented his resignation from office on 28 September 2022 to undertake a new professional experience. Mr Pacini carried out all duties pertaining to his Unieuro offices until 31 December 2022 to ensure necessary business continuity and a smooth transition.

We underline that no indemnity or other benefits have been paid to Mr Pacini, other than those set forth in the applicable national collective bargaining agreement and the contractual adjustment provided for to ensure validity of the non-competition obligation entered into with the manager in line with the Company's Remuneration Policy.

As at his date of resignation, Mr Pacini had been granted a total of 54,000 share rights under the 2020-2025 Performance Shares Plan and the 2023-2028 Performance Shares Plan. Such share rights were subject to conditions set forth in the respective Information Documents. Having tendered voluntary resignation, Mr Pacini's termination of office fell within the condition of Bad Leaver; thus his share rights were revoked.

With regard to the 1st Cycle of the Plan, we point out that the vesting period ended on 28 February 2023. On 9 May 2023 and upon the proposal of the Remuneration and Appointments Committee, the Board of Directors ascertained the performance conditions to have been duly achieved.

With reference to the incentive of Managers with Strategic Responsibilities, the diagram below illustrates the performance targets pertaining to the 1st Cycle of the 2020-2025 Performance Shares Plan and the results obtained on the performance curve³⁴.

	Performance Objectives	Consolidated results of the 1 st Cycle	Level of achievement
Chief Executive Officer and General Manager	Adjusted EBIT (Weighting 60%)	193.7€	+ 16.5% with respect to the target value <i>(over-performance)</i>
	Adjusted Free Cash Flow (Weighting 40%)	197,2M€	+ 61.1% with respect to the target value <i>(over-performance)</i>

Upon achievement of the performance target, the Board of Directors, after consultation with the Remuneration and Appointments Committee and based upon the draft financial statement as at 28 February 2023, identified: i) 64,950 shares to be allocated to Giancarlo Nicosanti Monterastelli (Chief Executive Officer); ii) 25,980 shares to be allocated to Maria Bruna Olivieri (General Manager) as Beneficiaries. The material delivery of the shares shall take place following the Shareholders' Meeting to be held for approval of the annual financial statements as at 28 February 2023 and shall be subject to a 24-months lock-up period as of the date of delivery of the shares. Further to the material delivery of the shares, the cash bonus shall be paid in the manners set forth in the Information Document as regards the of the First Cycle of the 2020-2025 Performance Shares Plan.

Short-term variable compensation MBO

In particular, the compensation effectively paid to the Chief Executive Officer in FY 2022-2023 (from 1 March 2022 to 28 February 2023) by way of short-term variable component for FY 2021-2022 (from 1 March 2021 to 28 February 2022) was Euro 359,625.00, mindful that, on 11 May 2022, the Board of Directors, having considered the proposal of the Remuneration and Appointed Committee, ascertained the achievement of the specific over-performance conditions³⁵.

With reference instead to FY 2022-2023, the table below illustrates the performance objectives linked to short -term variable remuneration and the effects deriving from the performance curve, with reference to the MBOs of Managers with Strategic Responsibilities.

³⁴ The table takes into account the achievement of the performance objectives for Giancarlo Nicosanti Monterastelli and Maria Bruna Olivieri, who at the date of the close of the vesting period held the position of Managers with Strategic Responsibilities. On the other hand, the table does not take into account the achievement of the Chief Financial Officer's objectives because as of the date of the close of the vesting period said role was held by a person who was not a Beneficiary of the First Cycle of the 2020-2025 Performance Shares Plan.

³⁵ Specifically, these DRs were entitled to variable compensation equal to 102.8% of the contractually established amount.

	Performance Objectives ³⁶	Results FY 2022-2023	Level of achievement
Chief Executive Officer and other Managers with Strategic Responsibilities	EBITA (Weighting 70%)	67.7 M€	- 9.6% with respect to the target value <i>(under-performance)</i>
	NFP (Weighting 20%)	124.4 M€	+ 3.6 % with respect to the target value <i>(over-performance)</i>
	NPS (Weighting 10%)	51.9	+ 5.6 % with respect to the target value <i>(over-performance)</i>

For more detail on the variable remuneration in favour of each Manager with Strategic Responsibilities, please refer to the attached tables.

Non-monetary benefits

As regards non-monetary benefits, all Managers with Strategic Responsibilities are awarded a series of benefits, including – according to the provisions of the applicable national collective bargaining agreements and individual employment contracts – a motor vehicle for personal and business use, contributions for mandatory social security funds and supplementary medical cover, insurance coverage against death, injury and illness relating to professional and non-professional activity, D&O liability insurance, and in some cases a house allowance.

Payments provided in the event of resignation from office or termination of employment and for non-compete undertakings

During the 2022-2023 financial period no Director or member of the Board of Statutory Auditors resigned from office and no Manager with Strategic Responsibilities ceased his/her employment relationship, with the sole exception of Marco Pacini Chief Financial Officer. We underline that no indemnity or other benefits have been paid to Mr Pacini, other than those set forth in the applicable national collective bargaining agreement and the contractual adjustment provided for in the non-competition undertaking entered into with the manager in line with the Company's Remuneration Policy. In total, the Company has paid Euro 130,000 of which: Euro 66,333.49 gross for the non-compete undertaking during his office and Euro 66,666.51 gross as adjustment.

The Company has non-compete agreements in place with Managers with Strategic Responsibilities entered into in accordance with article 2125 of the Civil Code. The non-compete obligations therein provide an undertaking that Managers shall not work for companies in competition with Unieuro (therefore any entity in the specific product sector in which the Company operates in the large-scale retail trade and including online sales channels) following termination of their employment relationship. This non-compete obligation is binding within the territory of the Italian Republic. The non-competition undertaking is applicable for 24 months from date of termination of the employment

³⁶ EBITDA is Consolidated EBITDA pre-adoption IFRS16 adjusted by (i) non-recurring expense/(income) and (ii) the effects deriving from the adjustment of the costs for warranty extension services net of the estimated costs for the provision of service assistance as a consequence of the change in the business model for directly managed assistance services. Net Financial Position (NFP) indicates the (Net Financial Debt) / Consolidated Net Cash without incorporating the effects of applying IFRS16. The Net Promoter Score (NPS) measures the customer experience and predicts business growth, it can range from -100 (if each customer is a Detractor) to 100 (if each customer is a Promoter).

relationship. The gross annual amount of Euro 40,000.00 is provided as consideration for accepting the non-competition undertaking. Such consideration is paid in 14 monthly instalments for as long as the employment relationship is ongoing. In the event that, on the date the employment relationship is terminated, the consideration paid by the Company during the term of the relationship is lower than such amount for each year of the duration of the non-competition agreement, than a percentage of between 25%-30% of the gross annual remuneration paid to the particular Manager at the time of termination, then the Company shall pay said Manager an adjustment calculated at the difference between the consideration actually paid during the term of the relationship and the above-mentioned percentage. As of the date of publication of this Report, Giancarlo Nicosanti Monterastelli and the General Manager, having already achieved the minimum fixed percentage, shall not be entitled to receive any adjustment as at the date of termination.

In the event of a breach of the non-competition obligation on the part of the Manager, in conformance with article 1382 of the Civil Code, the breaching manager shall pay the Company liquidated damages of three times the consideration paid to him/her relationship for the non-competition undertaking during the employment as well as any final adjustments paid.

Derogations from the remuneration policy relating to the 2022 financial period

There have been no derogations from the remuneration policy relating to the 2021-2022 financial period.

Application of ex post correction mechanisms

During the 2022-2023 financial period, no ex post correction mechanism have been applied to the variable component of remuneration.

Salary variations and comparison information

Below is a table which summarises the comparison information concerning annual variations in the last three financial periods: (i) of the total remuneration as regard this section of this Report of each of the persons named therein, (ii) the results of the Company, (iii) the average gross annual remuneration of employees different to those under point (i).

Total remuneration³⁷	FY 2023	FY 2022³⁸	FY 2021³⁹	FY 2020
<i>Board of Directors⁴⁰</i>				
Stefano Meloni – Chairman	186,166.67	160,000.00	160,000.00	33,261.49

³⁷ Inclusive of fixed remuneration, participation in committees, bonuses and other incentives, except for social contribution or reimbursement of expenses.

³⁸ Compensation proportionate to the months actually spent in the office.

³⁹ Compensation proportionate to the months actually spent in the office.

⁴⁰ The amounts are given by the sum of the *pro rata temporis* resolved on at the Shareholders' Meeting held on 15 June 2021 as of 15 June 2021 and the *pro rata temporis* resolved on at the Shareholders' Meeting held on 21 June 2022.

Giancarlo Nicosanti Monterastelli ⁴¹ – CEO	659,561.34	718,569.26	1,188,510.72 ⁴²	740,445.92
Maria Bruna Olivieri ⁴³ – General Manager	564,133.38	872,641.98 ⁴⁴	-	-
Michele Bugliesi – Director ⁴⁵	18,958.34	61,718.75	47,250	1,257.18
Catia Cesari – Director ⁴⁶	24,791.67	79,677.08	57,750	37,625
Pietro Caliceti – Director	82,458.34	73,135.42	63,750	38,285.92
Paola Elisabetta Galbiati – Director	98,333.34	75,260.42	57,250	1,257.18
Marino Marin – Director ⁴⁷	30,625.00	98,802.08	83,750	85,625
Monica Luisa Micaela Montironi – Director ⁴⁸	73,135.42	63,750	44,625	44,625
Alessandra Stabilini – Director	87,333.34	48,177.08	43,750	30,625
Alessandra Bucci – Director ⁴⁹	57,750.00	-	-	-
Laura Cavatorta – Director ⁵⁰	60,000.00	-	-	-

⁴¹ The remuneration of Giancarlo Nicosanti Monterastelli is determined on the basis of the managerial relationship in place, as the Chief Executive Officer waived his right to the compensation granted to him pursuant to article 2389 paragraph 3 Civil Code.

⁴² The total remuneration also includes the 2018 -2025 LTIP cash bonus equal to Euro 307,000.

⁴³ The remuneration of Maria Bruna Olivieri is determined on the basis of the managerial relationship in place, as she waived her right to the compensation granted to her pursuant to article 2389 paragraph 3 Civil Code.

⁴⁴ Of which 302,919.91 as fixed remuneration, 90,229.55 as contribution reimbursement on the portion exceeding the contribution ceiling (art. 2 paragraph 18, Law 335/1995) for the period from 2015 to 2018, 308,250 referred to MBO FY22 and 256,741 ,03 cash bonus LTIP 2018 -2025

⁴⁵ The Director concluded his mandate as at the Shareholders' Meeting held on 21 June 2022.

⁴⁶ The Director concluded her mandate as at the Shareholders' Meeting held on 21 June 2022.

⁴⁷ The Director concluded his mandate as at the Shareholders' Meeting held on 21 June 2022.

⁴⁸ The Director concluded her mandate as at the Shareholders' Meeting held on 21 June 2022.

⁴⁹ The Director was appointed at the Shareholders' Meeting held on 21 June 2022.

⁵⁰ The Director was appointed at the Shareholders' Meeting held on 21 June 2022.

Daniele Pelli – Director ⁵¹	52,500.00	-	-	-
Benedetto Levi ⁵² – Director	-	-	-	-
Giuseppe Nisticò ⁵³ – Director	-	-	-	-
<i>Board of Statutory Auditors⁵⁴</i>				
Giuseppina Manzo – Chairman of the Board of Statutory Auditors	46,875.00	39,458.33	26,000	18,164.38
Maurizio Voza – Standing Auditor ⁵⁵	8,750.00	26,208.33	17,000	19,712.33
Federica Mantini – Standing Auditor ⁵⁶	8,750.00	26,208.33	17,000	11,876.61
Paolo Costantini – Standing Auditor ⁵⁷	22,500.00	-	-	-
Stefano Antonini – Standing Auditor ⁵⁸	22,500.00	-	-	-
Company's results⁵⁹	FY 2023	FY 2022	FY 2021	FY 2020
EBITDA	67.7	101.2	111.0	82,1
NFP	124.4	135.7	154.8	29,6

⁵¹ The Director was appointed at the Shareholders' Meeting held on 21 June 2022.

⁵² It should be noted that said Director has waived the right to the compensation awarded by the Board pursuant to article 2389, paragraph 1 of the Civil Code, as stated in the Minutes of the Shareholders' Meeting of 15 June 2021.

⁵³ It should be noted that said Director has waived the right to the compensation awarded by the Board pursuant to article 2389, paragraph 1 of the Civil Code, as stated in the Minutes of the Shareholders' Meeting of 15 June 2021.

⁵⁴ The sum is comprised of the amount resolved on at the Shareholders' Meeting held on 15 June 2021 *pro rata temporis* as of 15 June 2021 and that *pro rata temporis* resolved on at ordinary and extraordinary Shareholders' Meeting of 21 June 2022.

⁵⁵ The Standing Auditor concluded his mandate as at the Shareholders' Meeting held on 21 June 2022.

⁵⁶ The Standing Auditor concluded her mandate as at the Shareholders' Meeting held on 21 June 2022.

⁵⁷ The Standing Auditor was appointed at the Shareholders' Meeting held on 21 June 2022.

⁵⁸ The Standing Auditor was appointed at the Shareholders' Meeting held on 21 June 2022.

⁵⁹ The EBITDA is given by the Consolidated EBITDA before the adoption of IFRS16 adjusted by (i) non-recurring expenses / (income) and (ii) the effects deriving from the adjustment of revenues for warranty extension services net of the related future costs estimated for the provision of the assistance service, as a consequence of the change in the business model for directly managed assistance services. The Net Financial Position (NFP) indicates the (Net financial debt) / Consolidated net cash without incorporating the effects related to the application of IFRS 16. The Net Promoter Score (NPS) measures customer experience and predicts business growth, it can range from -100 (if each customer is a Detractor) to 100 (if each customer is a Promoter).

NPS	51.9	48.5	45.8	46,3
Average remuneration FTE ⁶⁰	FY 2023	FY 2022	FY 2021	FY 2020
	26,974.51	26,684.22	26,618.34	26,455.92

Votes cast at the Shareholders' Meeting of the previous year on this section

At the Ordinary Shareholders' Meeting held on 21 June 2022, the second section of the Remuneration Report for the year ended as at 28 February 2022 was approved with 7,971,516 votes in favour, representative of 80.092% of those in attendance (there were: 379,729 votes against, representative of 3.815% of those in attendance; 1,418,910 abstainers, representing 14.256% of those in attendance; 182,850 non-voters representing 1.837% of those in attendance).

Part two

The tables below provide an itemised breakdown of the compensation paid by the Company during financial period ending of 28 February 2023 of whatever nature and grounds or by the Company or by any company controlled by or connected to the Issuer.

⁶⁰The contractual gross annual fixed salary in relation to Full Time Equivalents ("FTE") has been considered, with the exclusion of the gross fixed compensation due to the Chief Executive Officer as Chief Strategy Officer. It should be noted that the average company population for FY21 is equal to 4,485 FTEs of which 4,160 operate in the retail outlets having the role of sales staff while 325 are employees at the headquarters. In FY22 the average company population was 4,822 FTEs of which 4,470 work in the retail outlets having the role of sales staff while 352 are employees at the headquarters. In FY23 the average company population was 4,843 FTEs of which 4,457 work in the retail outlets having the role of sales staff while 386 are employees at the headquarters.

TABLE 1: COMPENSATION PAID TO MEMBERS OF MANAGEMENT AND CONTROL BODIES AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES ⁶¹

Legend:

- BOD: Board of Directors
- RAC: Remuneration and Appointments Committee
- CRC: Control and Risk Committee
- RPTC: Related-Party Transactions Committee
- SC: Sustainability Committee

Name and surname	Office	Period office held	End of period in office	Fixed compensation	Compensation for participation in committees	Variable non-equity compensation		Non-monetary benefits	Other compensation	Total	Fair value of equity compensation	Severance pay on cessation of employment relationship or office.
						Bonuses and other incentives	Share of profits					
Stefano Meloni	BOD Chiarman	01/03/2022 20/06/2022	20/06/2022	46,666.67 ⁶²						46,666.67		
Stefano Meloni	BOD Chairman	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	139,500.00 ⁶³						139,500.00		
Marino Marin	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁶⁴						30,625.00		

⁶¹ All compensation is paid by the Company in charge of preparing the financial statements. Amounts stated in Euro.

⁶² Compensation determined by the Board of Directors on 24 February 2020 on the basis of what was approved at the Shareholders' Meeting of 18 June 2019. Fully paid.

⁶³ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 93,000.00 paid in FY23 and Euro 46,500.00 paid in FY24

⁶⁴ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

	Chairman of the RAC	01/03/2022 20/06/2022			5,833.33 ⁶⁵							
	Chairman of the CRC	01/03/2022 20/06/2022			5,833.33 ⁶⁶							
	Chairman of the RPTC	01/03/2022 20/06/2022			4,375.00 ⁶⁷							
Catia Cesari	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁶⁸								
	Member of RAC	01/03/2022 20/06/2022			4,375.00 ⁶⁹					24,791.67		
	Chairman of SC	01/03/2022 20/06/2022			5,833.33 ⁷⁰							
Pietro Caliceti	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁷¹								
	Member of RPTC	01/03/2022 20/06/2022			3,500.00 ⁷²					22,458.34		
	Member of RAC	01/03/2022 20/06/2022			4,375.00 ⁷³							
Pietro Caliceti	Independent Director	21/06/2022 28/02/2023			37,500.00 ⁷⁴						60,000.00	

⁶⁵ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁶⁶ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁶⁷ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁶⁸ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁶⁹ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁷⁰ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁷¹ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁷² Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁷³ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁷⁴ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 25,000.00 paid in FY23 and Euro 12,500.00 paid in FY24.

	Chairman of RPTC	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025		11,250.00 ⁷⁵						
	Member of RAC	21/06/2022 28/02/2023			11,250.00 ⁷⁶						
Alessandra Stabilini	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁷⁷						14,583.34	
Alessandra Stabilini	Independent Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	37,500.00 ⁷⁸						72,750.00	
	Chairman of CRC	21/06/2022 28/02/2023			15,000.00 ⁷⁹						
	Member of RAC	21/06/2022 28/02/2023			11,250.00 ⁸⁰						
	Member of RPTC	21/06/2022 28/02/2023			9,000.00 ⁸¹						
Monica Luisa Micaela Montironi	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁸²						22,458.34	
	Member of CRC	01/03/2022 20/06/2022			4,375.00 ⁸³						
	Member of RPTC	01/03/2022 20/06/2022			3,500.00 ⁸⁴						
Michele Bugliesi	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁸⁵						18,958.34	
	Member of SC	01/03/2022 20/06/2022			4,375.00 ⁸⁶						

⁷⁵ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 7,500.00 paid in FY23 and Euro 3,750.00 paid in FY24.

⁷⁶ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 7,500.00 paid in FY23 and Euro 3,750.00 paid in FY24.

⁷⁷ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁷⁸ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 25,000.00 paid in FY23 and Euro 12,500.00 paid in FY24.

⁷⁹ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 10,000.00 paid in FY23 and Euro 5,000.00 paid in FY24.

⁸⁰ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 7,500.00 paid in FY23 and Euro 3,750.00 paid in FY24.

⁸¹ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 6,000.00 paid in FY23 and Euro 3,000.00 paid in FY24.

⁸² Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁸³ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁸⁴ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁸⁵ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁸⁶ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

Paola Elisabetta Galbiati	Independent Director	01/03/2022 20/06/2022	20/06/2022	14,583.34 ⁸⁷										
	Member of CRC	01/03/2022 20/06/2022			4,375.00 ⁸⁸								23,333.34	
	Member of SC	01/03/2022 20/06/2022			4,375.00 ⁸⁹									
Paola Elisabetta Galbiati	Independent Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	37,500.00 ⁹⁰										
	Chairman of RAC	21/06/2022 28/02/2023			15,000.00 ⁹¹								75,000.00	
	Member of CRC	21/06/2022 28/02/2023			11,250.00 ⁹²									
	Member of SC	21/06/2022 28/02/2023			11,250.00 ⁹³									
Benedetto Levi	Non-executive Director	01/03/2022 20/06/2022	20/06/2022	- ⁹⁴										
Benedetto Levi	Non-executive Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	- ⁹⁵										
	Member of CRC	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	- ⁹⁶										

⁸⁷Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁸⁸ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁸⁹ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

⁹⁰ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 12,500.00 paid in FY23 and Euro 25,000.00 paid in FY24.

⁹¹ Compensation approved at the Shareholders' Meeting of 21 June 2022, paid in FY24.

⁹² Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 3,750.00 paid in FY23 and Euro 7,500.00 paid in FY24.

⁹³ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 3,750.00 paid in FY23 and Euro 7,500.00 paid in FY24.

⁹⁴ At the Shareholders' Meeting of 15 June 2021, the Director waived his right to the compensation granted to him pursuant to article 2389 paragraph 1 Civil Code.

⁹⁵ At the Shareholders' Meeting of 21 June 2022, the Director waived his right to the compensation granted to him pursuant to article 2389 paragraph 1 Civil Code.

⁹⁶ At the Shareholders' Meeting of 21 June 2022, the Director waived his right to the compensation granted to him pursuant to article 2389 paragraph 1 Civil Code.

Giuseppe Nisticò	Non-executive Director	01/03/2022 20/06/2022	20/06/2022	- ⁹⁷								
Giuseppe Nisticò	Non-executive Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	- ⁹⁸								
Alessandra Bucci	Independent Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	37,500.00 ⁹⁹							57,750.00	
	Member of RPTC	21/06/2022 28/02/2023			9,000.00 ¹⁰⁰							
	Member of SC	21/06/2022 28/02/2023			11,250.00 ¹⁰¹							
Laura Cavatorta	Independent Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	37,500.00 ¹⁰²							60,000.00	
	Member of CRC	21/06/2022 28/02/2023			11,250.00 ¹⁰³							
	Member of SC	21/06/2022 28/02/2023			11,250.00 ¹⁰⁴							
Daniele Pelli	Independent Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	37,500.00 ¹⁰⁵							52,500.00	
	Chairman of SC	21/06/2022 28/02/2023			15,000.00 ¹⁰⁶							
Maurizio Voza	Standing Auditor	01/03/2022 20/06/2022	20/06/2022	8,750.00 ¹⁰⁷							8,750.00	

⁹⁷ At the Shareholders' Meeting held on 15 June 2021, the Director waived his right to the compensation granted to him pursuant to article 2389 paragraph 1 Civil Code.

⁹⁸ At the Shareholders' Meeting held on 21 June 2022, the Director waived his right to the compensation granted to him pursuant to article 2389 paragraph 1 Civil Code.

⁹⁹ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰⁰ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰¹ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰² Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰³ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰⁴ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰⁵ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰⁶ Compensation approved at the Shareholders' Meeting of 21 June 2022. Fully paid in FY23.

¹⁰⁷ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

Giuseppina Manzo	Chairman of the Board of Auditors	01/03/2022 20/06/2022	20/06/2022	13,125.00 ¹⁰⁸	-	-	-	-	13,125.00	-	-
Giuseppina Manzo	Chairman of the Board of Auditors	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	33,750.00 ¹⁰⁹	-	-	-	-	33,750.00	-	-
Federica Mantini	Standing Auditor	01/03/2022 20/06/2022	20/06/2022	8,750.00 ¹¹⁰	-	-	-	-	8,750.00	-	-
Paolo Costantini	Standing Auditor	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	22,500.00 ¹¹¹	-	-	-	-	22,500.00	-	-
Stefano Antonini	Standing Auditor	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	22,500.00 ¹¹²	-	-	-	-	22,500.00	-	-
Giancarlo Nicosanti Monterastelli ¹¹³	CEO, Chief Strategy Officer- Executive Director	01/03/2022 28/02/2023	Balance Sheet approval Meeting 2025 ¹¹⁴	353,406.88	298,375.00 ¹¹⁵	-	7,779.46	-	659,561.34	-	-
Maria Bruna Olivieri	General Manager	01/03/2022 28/02/2023		302,857.28	255,750.00 ¹¹⁶	-	5,526.10	-	564,133.38	-	-

¹⁰⁸ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

¹⁰⁹ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 22,500.00 paid in FY23 and Euro 11,250.00 paid in FY24.

¹¹⁰ Compensation approved at the Shareholders' Meeting of 15 June 2021 from 15 June 2021 as was apportioned by the Board of Directors on 24 June 2021. Fully paid.

¹¹¹ Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 7,500.00 paid in FY23 and Euro 15,000.00 paid in FY24.

¹¹² Compensation approved at the Shareholders' Meeting of 21 June 2022, of which Euro 7,500.00 paid in FY23 and Euro 15,000.00 paid in FY24.

¹¹³ It is noted that Mr Nicosanti Monterastelli, in virtue of his office held as CEO and, since May 2021, as Chief Strategy Officer and of the agreements inherent to his subordinate employment relationship with the Issuer and, more specifically, the agreed omni-comprehensive nature of his gross annual remuneration inclusive of any other compensation deriving also as a result of his additional positions and company duties, waived his right to compensation resolved in his favour in connection with the office of Executive Director held during year 2023.

¹¹⁴ Limited to the office of Executive Director.

¹¹⁵ Euro 298,375.00 refers to MBO FY23 not yet paid, pending approval of the Financial Statements. It is specified that in the FY2023 Euro 359,625.00 was paid out by way of MBO applicable for the year 2022.

¹¹⁶ Euro 255,750.00 refers to MBO FY23 not yet paid, pending approval of the Financial Statements. It is also specified that in FY2023 Euro 308,250.00 was paid out by way of MBO applicable for the year 2022.

Maria Bruna Olivieri ¹¹⁷	Executive Director	21/06/2022 28/02/2023	Balance Sheet approval Meeting 2025	-	-	-	-	-	-	-	-
Marco Pacini	Chief Financial Officer	01/03/2022 31/12/2022		359,166.63	0 ¹¹⁸		3,164.66	66.666,51 ¹¹⁹	428.997,8		35,856.48 ¹²⁰
Marco Deotto	Chief Financial Officer	20/02/2023 28/02/2023		6,134.07			282.53		6,416.60		

¹¹⁷ It is noted that Mrs Olivieri, in virtue of his office held as General Manager and of the agreements inherent to his subordinate employment relationship with the Issuer and, more specifically, the agreed omni-comprehensive nature of her gross annual remuneration inclusive of any other compensation deriving also as a result of her additional positions and company duties, waived her right to compensation resolved in her favour in connection with the office of Executive Director held during year 2023.

¹¹⁸ It is noted that in FY2023 Euro 154,125.00 was paid out by way of MBO applicable for the year 2022.

¹¹⁹ Amount paid as an adjustment for the non-competition agreement.

¹²⁰ Severance pay paid on 02/10/2023 pursuant to the CCNL applied.

TABLE 2: STOCK OPTIONS GRANTED TO THE MEMBERS OF THE BOARD OF DIRECTORS, TO GENERAL MANAGERS AND TO THE OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES ¹²¹

Name and surname	Office	Plan ¹²²	Options held at the start of the financial period			Options awarded during the financial period						Option Exercised during the financial period			Option expired during the financial period	Options held at the end of the financial period	Options accrued in the financial period
			N° options	Exercise price	Period of possible exercise (from - to)	N° options	Exercise price	Period of possible exercise (from - to)	Fair value at grant date	Grant date ¹²³	Market price of the shares underlying options granted ¹²⁴	N° options	Exercise price	Market price of underlying shares at the exercise date	N° options	N° options	Fair value ¹²⁵
Giancarlo Nicosanti Monterastelli	CEO – Executive Director	Long Term Incentive Plan 2018-2025	150,887	11 Euro	From 31/07/20 to 31/07/25	-	-	-	-	-	-	-	-	-	-	150,887	1,075,220.76

¹²¹ All compensation is paid by the Company in charge of preparing the financial statements. Amounts stated in Euro.

¹²² Long Term Incentive Plan 2018-2025: Plan approved at the Extraordinary Shareholders' Meeting held on 06 February 2017; the regulation of the Plan was approved by the Board of Directors on 29 June 2017.

¹²³ Long Term Incentive Plan 2018-2025: The allocation letter was delivered on 23 October 2017 with retroactive effect to 29 June 2017.

¹²⁴ Market price as of 29 June 2017 for the Long Term Incentive Plan 2018-2025.

¹²⁵ Value of reserves as of 28 February 2022 for share-based payments inclusive of possible exit of Plan beneficiaries.

TABLE 3: INCENTIVE PLANS IN FAVOUR OF MEMBERS OF THE MANAGEMENT BODY AND GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES

Table 3A: Incentive plans based on financial instruments, other than stock options, in favour of members of the management body, general managers and other managers with strategic responsibilities¹²⁶

Name and surname	Office	Plan ¹²⁷	Financial instruments granted in previous years and not vested during the financial period		Financial instruments assigned during the financial period					Financial instruments vested during the financial period and not awarded	Financial instruments vested during the financial period and awarded		Financial instruments for the financial period	
			Number and type of financial instruments	Periodo di vesting	Numero e tipologia degli strumenti finanziari	Fair value alla data di assegnazione	Periodo di vesting	Data di assegnazione	Prezzo di mercato all'assegnazione	Numero e tipologia strumenti finanziari	Numero e tipologia di strumenti finanziari	Valore alla data di maturazione	Fair value ¹²⁸	
Giancarlo Nicosanti Monterastelli	CEO e Chief Strategy Officer	1 st Cycle Performance shares plan 2020-2025		From 01/03/2020 to 28/02/2023	-	-	-	-	-	-	64,950 ¹²⁹	-	-	935,930
Luigi Fusco	COO	1 st Cycle Performance shares plan 2020-2025		From 01/03/2020 to 28/02/2023	-	-	-	-	-	-	25,980 ¹³⁰	-	-	374,372
Maria Bruna Olivieri	COCO	1 st Cycle Performance shares plan 2020-2025		From 01/03/2020 to 28/02/2023	-	-	-	-	-	-	25,980 ¹³¹	-	-	374,372
Italo Valenti ¹³²	CFO	1 st Cycle		From	-	-	-	-	-	-	-	8,750 ¹³³	-	-

¹²⁶ All compensation is paid by the Company in charge of preparing the financial statements. It then describes the remuneration of the Managers with Strategic Responsibilities who were identified as such at the time of the assignment of the rights.

¹²⁷ Performance Shares Plan 2020-2025: Plan approved at the Shareholders' Meeting on 17 December 2020; the rights were granted, and the regulation, respectively of the 1st, 2nd and 3rd Cycle, of the Plan was approved by the Board of Directors at the meetings held on 13 January 2021, on 14 July 2021 and on 23 March 2022. Said regulation determined the terms and conditions for implementing the Plan. Performance Shares Plan 2023-2028: Plan Approved at the Shareholders' Meeting of the Company on 21 June 2022. On 14 July 2022 the Board of Directors granted the rights of the 1st Cycle of the Plan to the Chief Executive Officer, Giancarlo Nicosanti Monterastelli, and to the General Manager, Maria Bruna Olivieri, as well as to the Chief Financial Officer, Marco Pacini, who, due to his resignation, lost his rights. On 23 December the rights were assigned to the Chief Financial Officer Marco Deotto.

¹²⁸ Value of the reserve as at 28 February 2023 for share-based payments including the probability of achieving the objectives and leaving the Plan beneficiaries.

¹²⁹ Allocated 64,950 shares against 50,000 rights assigned

¹³⁰ Allocated 25,980 shares against 20,000 rights assigned

¹³¹ Allocated 25,980 shares against 20,000 rights assigned

¹³² On 12 April 2021, a Consensual Termination Agreement has been signed to terminate the relationship with the Chief Financial Officer, Italo Valenti.

¹³³ Allocated 8,750 shares against 8,750 rights assigned

		Performance shares plan 2020-2025		01/03/2020 to 28/02/2023									
Andrea Scozzoli	CCDO	1 st Cycle Performance shares plan 2020-2025		From 01/03/2020 to 28/02/2023							7,794 ¹³⁴		112.312
Gabriele Gennai	CCO	1 st Cycle Performance shares plan 2020-2025		From 01/03/2020 to 28/02/2023							18,186 ¹³⁵		262,060
Total assigned to Managers with Strategic Responsibilities		1 st Cycle Performance shares plan 2020-2025		From 01/03/2020 to 28/02/2023							142,890 ¹³⁶	8,750	2,059.046
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	2 nd Cycle Performance shares plan 2020-2025	48,000	From 01/03/2021 to 29/02/2024									183,123
Maria Bruna Olivieri	General Manager	2 nd Cycle Performance shares plan 2020-2025	30,000	From 01/03/2021 to 29/02/2024									114,452
Marco Pacini	CFO	2 nd Cycle Performance shares plan 2020-2025	20,000 ¹³⁷	From 01/03/2021 to 29/02/2024									0
Total assigned to Managers with Strategic Responsibilities		2 nd Cycle Performance shares plan 2020-2025	98,000	From 01/03/2021 to 29/02/2024									554,368
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	3 rd Cycle Performance shares plan 2020-2025			44,000	18.14	From 01/03/2022 to 28/02/2025	23/03/2022	16.65				62,192
Maria Bruna Olivieri	General Manager	3 rd Cycle Performance shares plan 2020-2025			27,000		From 01/03/2022 to 28/02/2025	23/03/2022	16.65				38,163

134 Allocated 7,794 shares against 6,000 rights assigned

135 Allocated 18,186 shares against 14,000 rights assigned

136 Allocated 142,890 shares against 118,000 rights assigned

¹³⁷ Rights lost as a bad leaver due to resignation

Marco Pacini	CFO	3 rd Cycle Performance shares plan 2020-2025			17,000 ¹³⁸	18.14	From 01/03/2022 to 28/02/2025	23/03/2022	16.65					0
Total assigned to Managers with Strategic Responsibilities		3 rd Cycle Performance shares plan 2020-2025			188,000		From 01/03/2022 to 28/02/2025							100,355
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	1 st Cycle Performance shares plan 2023-2028			40,000	12.32	Dal 01/03/2023 al 28/02/2026	14/07/2022	12.32					0
Maria Bruna Olivieri	General Manager	1 st Cycle Performance shares plan 2023-2028			27,000	12.32	Dal 01/03/2023 al 28/02/2026	14/07/2022	12.32					0
Marco Pacini	Chief Financial Officer	1 st Cycle Performance shares plan 2023-2028			17,000 ¹³⁹	12.32	Dal 01/03/2023 al 28/02/2026	14/07/2022	12.32					0
Marco Deotto	Chief Financial Officer	1 st Cycle Performance shares plan 2023-2028			10,000 ¹⁴⁰	12.01	Dal 01/03/2023 al 28/02/2026	23/12/2022	12.01					0
Total assigned to Managers with Strategic Responsibilities		1 st Cycle Performance shares plan 2023-2028			94,000		Dal 01/03/2023 al 28/02/2026							0

¹³⁸ Rights lost as a bad leaver due to resignation.

¹³⁹ Rights lost as a bad leaver due to resignation.

¹⁴⁰ It is noted that on 9 May 2023, the Board of Directors granted Marco Deotto further 3,000 rights to receive Unieuro shares for the 1st Cycle of the 2023-2028 Performance Share Plan.

Table 3B: Monetary incentive plans for members of the management body, general managers and other managers with strategic responsibilities.¹⁴¹

Name and surname	Office	Plan	Annual bonus		Bonuses paid out in previous years				Other bonuses
			Payable ¹⁴² / Paid	Deferred	Deferral period	No longer payable	Payable / Paid ¹⁴³	Still deferred	
Giancarlo Nicosanti Monterastelli	CEO – Chief Strategy Officer	MBO	298,375.00	-	-	-	359,625.00	-	-
Maria Bruna Olivieri	Chief Omnichannel Officer	MBO	255,750.00	-	-	-	308,250.00	-	-
Marco Pacini	Chief Financial Officer	MBO	0	-	-	-	154,125.00	-	-
Marco Deotto	Chief Commercial Officer	MBO	0	-	-	-	-	-	-
Total	-	-	554,125.00	-	-	-	822,000,00	-	-

¹⁴¹ All compensation is paid by the Company in charge of preparing the financial statements. Amounts stated in Euro.

¹⁴² Amounts referred to FY23 MBO.

¹⁴³ Amounts referred to FY22 MBO.

TABLE 1 (MODEL 7-TER): EQUITY INTERESTS OF THE MEMBERS OF THE GOVERNING AND SUPERVISORY BOARDS AND OF THE GENERAL MANAGER

Name and surname	Office	Investee	Number of shares held at the end of 28 February 2022	No. of shares purchased	No. of shares sold	Number of shares held at the end of 28 February 2023
Giancarlo Nicosanti Monterastelli ¹⁴⁴	CEO and Chief Strategy Officer	Unieuro S.p.A.	296,977	-	-	296,977
Maria Bruna Olivieri	General Manager	Unieuro S.p.A.	-	-	-	-
Stefano Meloni ¹⁴⁵	Chairman of the Board of Directors	Unieuro S.p.A.	75,000	25,000	-	100,000

¹⁴⁴ Shareholding held also through the subsidiary GNM Investimenti S.r.l.

¹⁴⁵ Shareholding held through the subsidiary Melpart S.p.A.

TABLE 2 (MODEL 7-TER): EQUITY INVESTMENTS OF OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES

Number of Managers with Strategic Responsibilities	Investee	Number of shares held at the end of 28 February 2022	No. of shares purchased	No. of shares sold ¹⁴⁶	Number of shares held at the end of 28 February 2023 ¹⁴⁷
1 ¹⁴⁸	Unieuro S.p.A.	296,977			296,977

¹⁴⁶ This column also includes the sale of shares subscribed under the medium / long-term variable incentive plans.

¹⁴⁷ This column also includes the possession of shares subscribed under the medium / long-term variable incentive plans.

¹⁴⁸ The shareholdings held by the CEO, Giancarlo Nicosanti Monterastelli, as a Manager with Strategic Responsibilities of the Company are also reported, the shareholdings are also held through GNM Investimenti S.r.l.

ANNEX PURSUANT TO ARTICLE 84-BIS OF THE ISSUERS' REGULATION – TABLE NO. 1 OF SCHEDULE 7 OF ANNEX 3A OF REGULATION NO. 11971/1999 ISSUERS

Long Term Incentive Plan 2018-2025

PART 2, SECTION 1 – Stock Option ¹⁴⁹

Option related to plans, currently valid, resolved based on previous shareholders' meeting

Name and surname or category	Office	Shareholders' resolution date	Instrument description ¹⁵⁰	Number of Options	Grant Date ¹⁵¹	Exercise price	Prezzo di mercato delle azioni sottostanti alla data di assegnazione	Timeline for exercise of Options (from-to) ¹⁵²
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	6/02/2017	Subscription Rights	250,887	29/06/2017	11.00	16.29	From 31/07/2020 to 31/07/2025
Luigi Fusco	Chief Operating Officer	6/02/2017	Subscription Rights	83,629	29/06/2017	11.00	16.29	From 31/07/2020 to 31/07/2025
Maria Bruna Olivieri	General Manager	6/02/2017	Subscription Rights	83,629	29/06/2017	11.00	16.29	From 31/07/2020 to 31/07/2025
Andrea Scozzoli	Chief Corporate Development Officer	6/02/2017	Subscription Rights	45,996	29/06/2017	11.00	16.29	From 31/07/2020 to 31/07/2025

¹⁴⁹ All compensation is paid by the Company in charge of preparing the financial statements. It then describes the remuneration of the Managers with Strategic Responsibilities who were identified as such at the time of grant of the rights.

¹⁵⁰ Subscription rights for Unieuro shares.

¹⁵¹ The allocation letter was delivered on 23/10/2017 with retroactive effect to 29/06/2017.

¹⁵² It should be noted that the rights not yet exercised as of 28 February 2022 are equal to 150,887.

Long Term Incentive Plan 2020-2025

PART 1, SECTION 1 – Financial instruments other than stock option¹⁵³

Instruments relating to plans, currently in force, approved on the basis of previous shareholders' meeting resolutions

Name and surname or category	Office	Shareholders' resolution date	Typology of financial instruments	Number of financial instruments	Date of allocation	Possible purchase price of instruments	Market price at allocation	Vesting period
1st cycle								
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	17/12/2020	shares	50,000	13/01/2021	-	14.54	From 01/03/2020 to 28/02/2023
Luigi Fusco	Chief Operating Officer	17/12/2020	shares	20,000	13/01/2021	-	14.54	From 01/03/2020 to 28/02/2023
Maria Bruna Olivieri	General Manager	17/12/2020	shares	20,000	13/01/2021	-	14.54	From 01/03/2020 to 28/02/2023
Andrea Scozzoli	Chief Corporate Development Officer	17/12/2020	shares	6,000	13/01/2021	-	14.54	From 01/03/2020 to 28/02/2023
Gabriele Gennai	Chief Commercial Officer	17/12/2020	shares	14,000	13/01/2021	-	14.54	From 01/03/2020 to 28/02/2023
2nd cycle								
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	17/12/2020	shares	48,000	14/07/2021	-	24.89	From 01/03/2021 to 29/02/2024
Maria Bruna Olivieri	General Manager	17/12/2020	shares	30,000	14/07/2021	-	24.89	From 01/03/2021 to 29/02/2024
Marco Pacini	Chief Financial Officer	17/12/2020	shares	20,000	14/07/2021	-	24.89	From 01/03/2021 to 29/02/2024
3rd cycle								
Giancarlo Nicosanti Monterastelli	CEO and Chief Strategy Officer	17/12/2020	shares	44,000	23/03/2022	-	17.12	From 01/03/2022 to 28/02/2025
Maria Bruna Olivieri	General Manager	17/12/2020	shares	27,000	23/03/2022	-	17.12	From 01/03/2022 to 28/02/2025
Marco Pacini	Chief Financial Officer	17/12/2020	shares	17,000	23/03/2022	-	17.12	From 01/03/2022 to 28/02/2025

¹⁵³ All compensation is paid by the Company in charge of preparing the financial statements. It then describes the remuneration of the Managers with Strategic Responsibilities who were identified as such at the time of the assignment of the rights.