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CONSOLIDATED NON-FINANCIAL STATEMENT

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Letter to the Stakeholders



Dear stakeholders,

For the second consecutive year, the consumer electronics market witnessed a decline, driven by the macroeconomic environment and reduced demand for product categories that had previously experienced record growth. The challenges arising from the changing market landscape prompted us to develop a new Strategic Plan titled “Beyond Omni-Journey”, which will consolidate Unieuro’s leadership in the domestic market by embarking on an ambitious development project. The Plan seeks to provide consumers with an increasingly comprehensive “ecosystem” of products, services, and integrated solutions while also achieving a more balanced profit pool through the expansion of Beyond Trade activities, thereby tapping into opportunities in complementary sectors.

As evidence of the growing link between strategy and sustainability, we assigned a critical role to “Responsible Innovation” as an enabling factor in the value creation process, leveraging its pervasive and cross-cutting qualities across the entire organisation. Beyond Omni-Journey is based on the four strategic pillars (Community, Culture/ESG Governance, Sustainable Innovation, and Talents) underpinning the 2022/26 Sustainability Plan and its related projects. The development of these pillars will foster the progressive integration of sustainability into our business operations, organisational structure, and company culture. Aware of the challenges ahead, we defined a Leadership Model to accompany and facilitate the transformation process outlined in the Strategic Plan. This model is an essential tool to ensure that approaches, behaviours, and managerial styles are shared and aligned with our values, company culture, and strategic objectives. At the same time, we developed a series of communication initiatives to raise awareness of the new corporate strategy pillars within the Group and increase employees’ knowledge, awareness, and commitment to them.

An essential component of pursuing the Beyond Trade strategy involves the acquisition of the Covercare Group. The company is a leading player in Italy, offering warranty and repair services for mobile phones and other portable devices, installation services for air conditioners and boilers, and home assistance for household system faults. In addition to its significance from a business strategy perspective, this acquisition will enable Unieuro to strengthen its sustainability profile by directly overseeing activities that contribute to the circular economy and improve energy performance. This will involve extending the product life cycle and reaping the benefits of installing more energy-efficient devices.

These aspects provide tangible evidence of the Company’s focus on sustainability topics and the strategic value they assume. At the same time, just as much attention was – and will be – paid to the projects outlined in the Sustainability Plan and the development of new ones.

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Environmental Projects and Initiatives

“Project Green” continued throughout the year, with ongoing energy efficiency improvements at points of sale (with 109 stores involved since the beginning of the project) and the procurement of energy exclusively from certified renewable sources. For the first time, we measured our entire carbon footprint, combining Scope 1 and 2 emission calculations with Scope 3 calculations. These efforts serve as a precursor to identifying additional emissions reduction measures, which we are focusing on in the current financial year. Initiatives to decrease consumption specifically include recovering pallets for reuse and reducing paper usage following the progressive digitalisation of flyers.

Social Projects and Initiatives

Unieuro engaged in a broad range of social activities, including various initiatives that benefited customers, employees, suppliers, the community, and the local area. The groundwork for this document involved updating our stakeholder map, leveraging both analytical benchmarking activities and internal comparisons. Our goal was to better guide our actions and identify best practices in terms of communication and engagement methods. During the materiality analysis, stakeholder engagement resulted in an aggregated response rate of nearly 90%, confirming the effectiveness of our tailored approach.

Our strategic focus on customer satisfaction and continuous service improvement is reflected in the further increase in our Net Promoter Score (NPS). To enhance our brand, we initiated a project in collaboration with a key partner, which will be fully implemented during this financial year. The project seeks to measure brand reputation from a multi-stakeholder perspective. The digitalisation of our network benefitted from the ongoing installation of electronic tags. Over 100 stores were involved in this initiative during the financial year, bringing the total number of points of sale adopting electronic tags to 224 since the project’s launch.

Moving on to initiatives in support of human resources, alongside the development of the Leadership Model, we launched a Change Management programme. The programme seeks to transform the role of the HR Department, guiding it towards a partnership approach with other company departments and functions, rather than the provision of services. To this end, we launched a series of projects, which we will fully pursue in the medium to long term to strengthen selection, employer branding, onboarding, training, performance management, and Diversity & Inclusion processes. In this regard, Unieuro became a member of the “Valore D” association, with which a benchmarking study on various D&I aspects was conducted. The results of this study place our company above the average value of the sample. The promotion of diversity and inclusion was also reflected in the drafting of a Policy to protect victims of gender-based violence, which will come into effect in the current financial year. In addition, a new organisational structure was introduced to improve workplace safety measures.

Close attention was paid, as usual, to the annual company climate survey (UniVersus project), which measures employee satisfaction levels by calculating the employee Net Promoter Score (eNPS). The survey also analyses feedback received to identify and pursue future project initiatives with a view to continuous improvement.

Employee engagement also benefitted from the consolidation of the Internal Communication department, now in its second year of operation. The department is working to curate an increasingly varied and content-rich information and communication schedule.

Training plays a pivotal role in facilitating the execution of Sustainability Plan projects and promoting greater awareness of ESG topics within the Company. During the year, all Unieuro staff completed the first module of a three-year sustainability training programme. Alongside basic concepts, the training also covered key regulations, documents, and activities developed by the Company. Sustainability topics also form part of the training package for corporate Academy participants.

With reference to the supply chain, in addition to directly engaging our main product suppliers in the materiality analysis, an analysis exercise was initiated to assess the sustainability profiles of certain suppliers and their respective ESG strategies and initiatives. This activity will be developed further this year.

Unieuro's commitment to the community, and young people in particular, is reflected in the record outreach figures achieved by various #cuoriconnessi project initiatives. Developed in partnership with the State Police, the project's national reach has grown significantly over the years, serving as a source of pride and great satisfaction for all of us at Unieuro due to its contribution to raising awareness among young students, parents, and teachers about cyberbullying and the misuse of technology.

Following the devastating floods in May 2023, which severely impacted our region, we expressed our solidarity with the people of Romagna by donating emergency devices to the Municipality of Forlì and launching initiatives to support employees and consumers residing in the affected areas.

Sustainability Governance Projects and Initiatives

Last but not least, we note the significant actions taken to further strengthen our governance and prepare for upcoming sustainability reporting. Starting from FY 2024/25, we must comply with the requirements of the European Commission's Corporate Sustainability Reporting Directive (CSRD).

To better manage risks, the Company thoroughly updated its ERM (Enterprise Risk Management), ensuring that sustainability is increasingly integrated into the risk assessment and approving an Enterprise Risk Management policy.

We have defined specific guidelines to ensure the accurate accounting treatment of environmental, social, and governance topics. This is particularly important in light of the new sustainability reporting directive. The guidelines govern the process of identifying material topics and oversee the collection, processing, and approval of sustainability information contained within the sustainability report. We also started initial functional analyses to verify the primary areas of focus and identify any gaps in the process that will lead to the Company's first sustainability report next year, in line with the CSRD requirements.

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“Pursuing sustainable success and creating value in the medium to long term are our strategic objectives in the current challenging landscape. That is why we are wholeheartedly committed to pursuing the ambitious Beyond Omni-Journey transformation process outlined in the plan. We want Unieuro’s growth and development to be profitable, sustainable, and balanced, strengthening our market leadership for the benefit of all our current and future stakeholders”.

Stefano Meloni
Chairman of the Board of Directors

We hope you enjoy the report.

May 10, 2024

We now invite you to read our Consolidated Non-Financial Statement 2023/24. In this document, the Unieuro Group describes its activities and reports on progress made in the environmental, social, and governance realms. These efforts align with the commitments made to our stakeholders and reflect our pursuit of continuous improvement.

The “Letter to Stakeholders” in this Statement supplements and complements the letters from the Chairperson and Chief Executive Officer included at the opening of the Financial Report at February 29, 2024.

Daniele Pelli
Chairperson of the Sustainability Committee

A handwritten signature in black ink, appearing to read "Daniele Pelli".

1. INTRODUCTION

1.1. Who we are

The Unieuro Group¹ is Italy's leading distributor of consumer electronics and domestic appliances, thanks to an omnichannel approach which combines an extensive network of both company-owned and affiliated stores nationwide with an online presence through the unieuro.it digital platform.

Founded in the late 1930s, the Company is based in Forlì and has a central logistics platform in Piacenza serving all distribution channels, in addition to a support hub in Carini (PA).

Following the recent acquisition of the Covercare Group, Unieuro directly entered the repair market for mobile phones, other portable devices, and large domestic appliances. In addition, the Company now offers air conditioning installation, boiler installation and maintenance, and photovoltaic plant installation services.

In the fiscal year ending February 29, 2024, Unieuro reported revenues of more than Euro 2.6 billion and employed 5,351 people. The Company has been listed on the Euronext STAR Milan segment since 2017.

Thanks to its omnichannel approach, Unieuro is able to offer customers a “seamless” shopping experience as part of an integrated ecosystem of products and services, leveraging all channels through which the Company operates.



With the slogan “*Batte. Forte. Sempre.*”, alongside ongoing omnichannel communication campaigns, Unieuro is one of Italy's most well-known and long-standing retailers. The Group operates 525 direct and indirect points of sale overall, all of which bear the Unieuro brand.

¹ As stated in the “Methodological Note”, the terms “Unieuro Group” or “Group” refer to the set of companies consisting of the Parent Company Unieuro S.p.A. and the wholly owned subsidiaries Covercare S.p.A and Monclick S.r.l. in liquidation, while the terms “Unieuro” or “Company” refer exclusively to the Parent Company.

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

- **GREY**, namely telephony, tablets, information technology, phone accessories, cameras, and wearable technology products;
- **WHITE**, comprising major domestic appliances (MDA), such as washing machines, dryers, refrigerators or freezers and stoves, small domestic appliances (SDA), such as vacuum cleaners, food processors and coffee machines, in addition to products in the air conditioning segment;
- **BROWN**, including televisions and related accessories, audio devices, smart TV devices, car accessories, and data storage systems;
- **OTHER PRODUCTS**, which includes both sales in the entertainment sector and those of other products outside the consumer electronics market, such as electric scooters or muscle or pedal-assist bicycles;
- **SERVICES**, such as home delivery, installation, used car pickup, extended warranty, repair services, consumer credit services through financial intermediaries, remote support services for computer product configuration, and after-sales and home assistance services.

In addition to selling products from third-party suppliers, Unieuro also markets items under its own exclusive brand. These include both large and small domestic appliances, air treatment domestic appliances, and third-party products sold under the "Electroline" label, along with items such as TVs, audio products, IT, and telephone accessories under the "Ioplee" brand. Mobility-leisure products under the "Teklio" brand and travel items under the "Joiahome" brands are also exclusive to Unieuro.

The Company acquired the entire share capital of Covercare S.p.A during the year under review², in line with the guidelines of its new "Beyond Omni-Journey" strategic plan, and with a specific view to pursuing growth in the services sector. With this acquisition, Unieuro consolidates its market leadership by offering an even more comprehensive and integrated range of products and services. It also strengthens its commitment to sustainability thanks to the extension of the product life cycle and the benefits of installing more energy-efficient devices.

² The acquisition of Covercare S.p.A. was finalised on December 4, 2023.

COVERCARE



Founded in 2011, Covercare is a leader in Italy in the repair services market for mobile phones, other portable devices, and large domestic appliances. Over the years, thanks to its significant capacity for innovation and expertise, it has successfully extended operations into air conditioning installation services and boiler

installation and maintenance, while most recently entering the photovoltaic system installation sector. In addition, the company has developed home assistance services, which complement the offer to the home segment end customer.

Covercare offers its services throughout the country to leaders in the Retail, Telco and Multi-Utility sectors. It has over 160 employees, between its headquarters, and the production and logistics units, and has a solid organisational and managerial structure with proven expertise and experience. All higher added value technical activities are carried out at the hub located in Legnano. Specifically, configuration, customisation and repair of smartphones and other portable devices of all brands are carried out on site by a team of trained technicians. In addition, Covercare makes use of an extensive network of tradespeople and technical partners for service work on domestic appliances, in addition to air conditioning and boiler installations and plumbing, electrical works etc., provided by the home assistance services.

"The acquisition of the Covercare Group is the most strategically and financially significant transaction in our history. It is a transformational step for us and perfectly supports our goal of expanding in the "Beyond Trade" area, and particularly in the services area, which is crucial to improve the customer journey and strengthen our sustainability profile".

Giancarlo Nicosanti Monterastelli, Chief Executive Officer of Unieuro

During the 2023/24 financial year, the wholly-owned subsidiary Monclick S.r.l., engaged in the online sale of computer, electronic, and telecommunications products, and domestic appliances via the website www.monclick.it, was placed into liquidation.

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**PURPOSE**

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

**VISION**

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

**MISSION**

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

**BELIEF**

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

Our values**PASSION**

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

**EXPERIENCE**

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

**COURAGE**

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

**COMMITMENT**

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

**EMPATHY**

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

**OPENNESS**

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

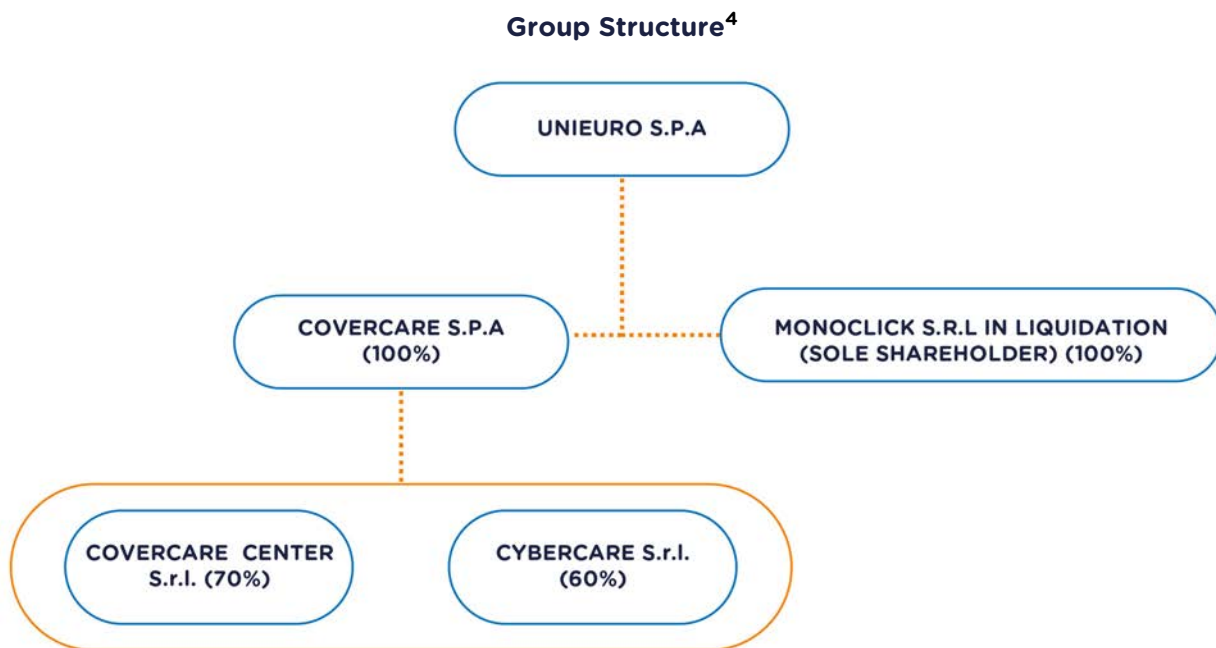
1.1.1. Ownership and corporate structure

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

Unieuro's share capital consists of 20,698,621 ordinary shares. The Company features an extensive and fragmented shareholder base, and thus is structured like a public company. Based on the information available, telecommunications operator Iliad SA is the Company's largest shareholder with an approximately 12.2% stake in the share capital.

Share capital of Unieuro S.p.A. (February 29, 2024)³

<i>Xavier Niel, through Iliad SA</i>	12.177%
<i>Giuseppe Silvestrini</i>	6.162%
<i>Amundi Asset Management</i>	5.796%
<i>Treasury shares</i>	1.780%
<i>Other Shareholders</i>	74.085%



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

⁴ The companies Covercare Center S.r.l. and Cybercare S.r.l., are not included within the scope of this document as they are not considered relevant, as also indicated within the section "METHODOLOGICAL NOTE - Reporting Scope."

1.1.2. The New “Beyond Omni-Journey” Strategic Plan

In May 2023, Unieuro presented a new 2024-2028 Strategic Plan titled “Beyond Omni-Journey”. The plan is based on two growth pillars: further strengthening “Omnichannel Trade” offerings and expanding into “Beyond Trade” to explore new opportunities in complementary businesses. This strategy will majorly transform Unieuro by significantly changing the Company’s profile and diversifying and sustaining business growth and margins.

In particular, by developing the omnichannel trade pillar, Unieuro seeks to consolidate its sector leadership, building its omnichannel proposition to offer a fully integrated cross-channel experience. This objective will be pursued by strengthening the business proposition through the use of data and an evolution of the role of physical stores, which will continue to play a central and distinctive role within the omnichannel purchasing process. In addition, Unieuro seeks to review the planning, demand forecasting and operation models, supported by a review of the distribution model, including the logistics network, to get even closer to the end customer.

To respond to all consumer technology needs, through the expansion of the “Beyond Trade”, Unieuro intends to invest in strengthening its consumer-centric ecosystem, offering comprehensive, integrated and customised solutions, going beyond mere product sales to provide repair and used-product pickup and sale services, technology consulting, and private label and exclusive brand development. The strategic guidelines will be pursued through “Responsible innovation” focused on creating value for all stakeholders. This entails continuing to foster the integration of sustainability into business activities, the organisation, and its culture, with a specific emphasis on the action areas and projects central to the Sustainability Plan.

Significant investments are earmarked for technology transformation and talent to guarantee strategy development. The Company also seeks to optimise processes to ensure greater efficiency and free up resources to support the path to growth and value creation.

1.2. Stakeholder engagement

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

The Group first performed its stakeholder identification process in 2017, prior to the preparation of its first Non-Financial Statement. Before preparing that Statement, the Group mapped the key stakeholders identified in its Code of Ethics. This involved selecting categories of stakeholders whose interests were deemed most significant based on their direct or indirect relationship with the Group, stakeholders whose interests could be directly or indirectly impacted or influenced by the Company’s activities, and those who were most affected by the Group’s business.

In 2023, as part of the preparations for updating the materiality analysis, a benchmarking activity was conducted, resulting in the revision of the Group’s main stakeholder categories.



Figure 1 The “financial community” category includes shareholders, investors, financial analysts, and lenders

Unieuro has adopted a *Policy for the management of dialogue with shareholders and other interested parties*, in line with the recommendations of the Corporate Governance Code of Borsa Italiana S.p.A., with which the Company complies. This policy seeks to regulate dialogue between the Company and representatives of the Interested Parties. It defines the rules of such dialogue, identifying the persons involved, topics to be discussed, timing, and channels of interaction. Other forms of engaging with the above parties, not covered by this Policy, fall within the scope of the Investor Relations department’s initiatives and activities and its interactions with the financial community.

Pursuant to this Policy, the Unieuro Group operates in compliance with the following general principles:

- transparency, fairness, punctuality, timeliness, equity and symmetry in the dissemination of information;
- distribution to all Stakeholders of the information they require through the most appropriate means of communication to enable the full exercise of their rights;
- regular publication of relevant information that is continuous, periodic or extraordinary;
- commitment and integrity in the distribution, communication, and management of regulated and unregulated corporate information;

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- compliance with the provisions on market abuse, as per the legal provisions in force from time to time, the policies, guidelines and procedures and, in general, the corporate governance rules defined by the Company and the laws applicable to the Company and the Group from time to time.

The discussion topics covered by the policy concern company strategies, the Group's economic and financial outlook, corporate governance (appointment and composition of the corporate bodies, including size, expertise, independence, diversity, contents of the Corporate Governance and Ownership Structure Report, and the Remuneration Report pursuant to Article 123-*ter* of the CFA), sustainability and environmental topics, shareholder remuneration policies (including the dividend policy), the Internal Control and Risk Management System, and significant corporate transactions.

INVESTOR RELATIONS



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

- **promotion of quality coverage of Unieuro stock by brokers**, currently followed by two pan-European players (Kepler Cheuvreux and BNP Paribas) and two Italian brokers (Mediobanca and Banca Akros);
- **the organisation of regular conference calls with management during the release of half-year and annual results**, in addition to conference calls/webcasts for important events, such as the presentation of the Strategic Plan and M&A transactions. This enables direct and public interaction between financial analysts, investors, and management;
- **participation in national and international investor conferences**, including the Euronext Star Conference, and conferences organised by brokers covering the stock;
- **engagement of key institutional shareholders at the Shareholders' Meeting** to ensure clarity and build consensus on Agenda items;
- **constant updating of the institutional website www.unieurospa.com**. This is dedicated to all stakeholders - particularly financial stakeholders - interested in learning more about Unieuro's corporate identity, its strategies, results and, more generally, the investment case. The site also serves as a repository for corporate records for shareholders, investors, and all other stakeholders;
- **promotion of Unieuro's visibility in the main financial**, traditional and digital media, during the publication of periodic results and corporate transactions;
- **use of the professional social network LinkedIn**, which is used to share financial and corporate content for the benefit of small shareholders and employees in particular.

During the reporting year, the financial markets experienced uncertainty stemming from geopolitical conflicts, tight monetary policies, inflationary trends, and concerns about an economic recession. In Italy, the consumer electronics market contracted further, impacted by the macroeconomic environment - including the increased cost of living - and the contraction in demand of a number of product categories following the record growth over recent years. The main topics discussed with investors and financial analysts concerned market performance by product category and channel, in addition to operating performance, along with the initiatives undertaken by the Company to defend its profitability. Following the presentation of the new

“Beyond Omni-Journey” Strategic Plan, topics for further discussion included projects for growth in the “Omnichannel Trade” and “Beyond Trade” areas, along with subsequent actions taken to execute the plan. In the months immediately preceding the Shareholders’ Meeting, discussions focused on the Remuneration Policy and updates to the “Performance Shares Plan 2023-2028”. In the second half of the year under review, interest grew regarding the newly acquired company Covercare, specifically concerning the strategic rationale behind the transaction, its operational activities and competitive standing, and the anticipated synergies.

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

We therefore note that, particularly in the last few financial years, in order to update the materiality analysis, various representatives of the main internal and external stakeholders were involved by sending questionnaires and/or through individual meetings, as will be discussed further in section 1.3.1. Materiality analysis. We also note that engagement with customers, in addition to being ensured by daily relations at the points of sale (customer service) and through the customer care service, is constantly measured by means of surveys to evaluate customer satisfaction and calculate the Net Promoter Score (NPS). The Company has consistently prioritised the importance and development of human capital. This is demonstrated by regular engagement with the Human Resources Department and the launch and subsequent development of the “*UniVersus*” project, which is designed to ensure that the internal climate is monitored and measured through the use of a metric similar to that adopted for customer satisfaction surveys. As of financial year 2021/22, Unieuro began to calculate, on an annual basis, an Employee Net Promoter Score (eNPS). Also worthy of note are the employee engagement and listening initiatives created and carried out by Internal Communication, beginning in FY 2022/23. Supplier relations are also managed on a recurring basis by the relevant department.

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

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

At national level, the Company is a member of:

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

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

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As of early 2023, Unieuro selects EuCER's representative on the Environment Committee of EuroCommerce.

1.3. Strategic Sustainability Path

1.3.1. Materiality Analysis

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

In line with the previous year, Unieuro referred to the GRI "Universal Standards", published in 2021, which define the methodology used for materiality analysis linked to the "impact" concept. These standards provide that materiality is directly associated with the most significant impacts (positive or negative, actual or potential, short- or long-term) that business activities are (or may be) capable of generating on the economy, the environment and people, including impacts on human rights according to the "inside-out" (or "Impact Materiality") view.

During the 2023/24 financial year, this analysis process was further refined by consolidating the impact identification and assessment methodology, as outlined by the current standards in force, while also progressively bringing reporting into line with the principle of "double materiality" introduced by the Corporate Sustainability Reporting Directive (CSRD).

As for the analysis conducted following an inside-out logic, we proceeded to examine the context in which the organisation operates. Our goal was to examine the necessary information to more precisely identify the actual and potential, positive and negative impacts. We therefore examined a number of information sources, including;

- the main trends in Multiline and Specialty Retailers & Distributors, Consumer Products and E-Commerce, using online databases/tools;
- legislation on sustainability reporting (the Taxonomy, CSRD, SFDR, ESMA references to topics related to sustainability aspects, etc.);
- the main international ESG standards and frameworks already in place (GRI, SASB, TCFD, UNEPFI, and the sector-agnostic ESRS).

When identifying impacts generated by Unieuro using the inside-out approach mentioned above, Unieuro also took into account the results of a benchmark analysis conducted on a sample of 10 comparable companies, mainly international.

The context analysis therefore allowed Unieuro to identify 25 potentially relevant impacts, divided into three main categories: (i) nine impacts related to the environmental sphere; (ii) 13 impacts related to the social sphere; and (iii) three impacts related to the economic and governance sphere. These impacts were subsequently validated by the internal Sustainability Management Committee and evaluated by a representative sample of the most relevant stakeholder categories. Regarding this final point, the Company sent out an online survey to a significant and relevant sample of its

key stakeholders (around 60 stakeholders including Management, Suppliers and Commercial Partners, Industry Associations, and the Financial Community). Through this survey, Unieuro obtained an evaluation of the identified impacts using the assessment methodology outlined by the GRI Standards, which is based on three key elements:

- Scale: an impact's level of severity and/or benefit, considering its reversibility.
- Scope: how widespread an impact is.
- Likelihood: the probability of an impact occurring (only used for positive impacts).

Compared to the previous financial year, the stakeholder sample was expanded to include representatives from the financial community, specifically banks, analysts, and shareholders/investors. The Sustainability and M&A Department interacted with most stakeholders to facilitate a better understanding of the purpose of the analysis and how to complete the questionnaire. The high response rate obtained in the survey (close to 90%) testifies to the effectiveness of the tailored approach employed. Stakeholders who participated in the survey were selected based on their relevance and significance, and because they are most affected by the Company's activities. The results obtained from the survey responses were not subject to any weighting differences. As a result, each stakeholder category was assigned the same percentage "weight", regardless of the number of individuals involved.

At the end of the inside-out analysis, all impacts evaluated through the survey were examined to identify those most relevant for the organisation's top management. Attention was subsequently paid to impacts deemed a priority for leadership due to their scope and strategic importance. This prioritisation process allowed Unieuro to bring impacts that were previously below the "materiality threshold" back above it. Specifically, the impacts subject to review in this regard included "unethical business conduct", "environmental impacts along the supply chain", "social impacts along the supply chain", and "human rights violations".

The process of updating the "Impact Materiality" led to the definition of a list of 18 material topics relating to environmental, social, economic, and governance areas. The number of relevant topics is therefore substantially in line with the previous year. However, two changes occurred since the list was presented in FY 2022/23: (i) the topic of "combatting corruption" was incorporated into the broader "business ethics and integrity" topic; (ii) a new topic titled "sustainable products and services" was added to reflect the importance attributed to selling products that meet the highest sustainability standards and the provision of services.

When conducting the materiality analysis using the outside-in approach, the Company relied on the updated ERM risk universe (for further information, refer to the section on "Non-Financial Risk Management") to conduct an initial alignment between risks and sustainability topics. ESG risks positioned above the medium-high severity threshold within the ERM matrix were therefore chosen, which, when subsequently compared with sustainability topics, made it possible to identify those considered financially material. Specifically, out of the 91 risks identified and evaluated within the scope of the ERM analysis, 26 were aligned with Unieuro's sustainability topics. During this process of aligning risks with topics, we noted that 13 of them (of the 18 identified using the inside-out approach) had associated risk exposures.

A passion called sustainability

This process forms part of a progressive alignment with the financial materiality methodology outlined in the European Sustainability Reporting Standards (ESRS) adopted by the European Commission. This process will be completed and reported in FY 2024/25, based on the ESRS requirements and double materiality guidelines to be issued by EFRAG.

At the end of the entire process, the activities carried out and the results achieved were presented and submitted for validation by the Sustainability Committee. The materiality analysis was subsequently approved by the Board of Directors on February 22, 2024.

The table below summarises the material topics identified for the reporting period and their associated impacts, highlighting their nature and type, scope of impact, Unieuro's contribution to generating the impact, and the mitigation actions and management tools adopted.

Area	Material topic	Impact	Description of impact	Nature/type	Scope of impact	Organisation's involvement	Action to mitigate negative impacts and tools to manage positive impacts
Climate change and energy efficiency		Energy consumption	Energy consumption (from renewable and non-renewable sources), resulting in negative impacts on the environment and reduced energy stocks	Current Negative	Unieuro Group	Caused by the Group	
		Contribution to climate change	Contribution to increased risks associated with extreme weather events (e.g. flooding, tornadoes, etc.)	Current Negative	Unieuro Group	Caused by the Group and to which the Group contributes	- Careful and responsible management of consumption (energy, water etc.)
		Generation of direct and indirect GHG emissions (Scope 1 and 2)	Contribution to climate change through direct and indirect GHG emissions linked to the Company's daily business operations	Current Negative	Unieuro Group and electricity suppliers	Caused by the Group and related to the Group through its commercial relationships	- Purchases of energy from renewable sources with guarantee of origin certification - Reduction of energy consumption through efficiency actions and projects
		Generation of indirect GHG emissions (Scope 3)	Generation of climate-altering emissions linked to production and transportation activities along the value chain (e.g. inbound and outbound logistics, employee commutes, business travel, waste treatment and disposal)	Current Negative	Customers and Suppliers	To which the Group contributes and related to the Group through its commercial relationships	
Environmental responsibility	Distribution, logistics and mobility management	Impacts on biodiversity	Impacts on biodiversity and the quality of natural ecosystems, including erosion and/or reduced soil fertility	Current Negative	Unieuro Group	Caused by the Group and to which the Group contributes	- Home-Work Commuting Plan - Management of environmental impacts throughout the distribution/logistics chain by integrating into its business model practices of selecting and/or monitoring suppliers according to social, economic and environmental criteria
	Waste management	Waste generation	Environmental impacts related to waste generation (hazardous and non-hazardous) and the marketing of products and/or their inadequate disposal	Current Negative	Unieuro Group	Caused by the Group	- Responsible waste disposal management, complying with applicable laws and regulations - Choices and research in the use of packaging or other materials to reduce waste generation and promote recycling/reuse
	Sustainable packaging	Consumption of raw materials for packaging	Indirect environmental impact related to the production and processing of packaging materials along the supply chain and product marketing (plastic, paper, cardboard, wood, metal, etc.)	Current Negative	Unieuro Group	Caused by the Group	- Promotion of practices that target the use of sustainable packaging and pursuing its proper disposal
	Sustainable products and services	Use of non-renewable materials	Environmental impact caused by the use and/or increase of virgin raw materials for the Company's activities and product packaging, with negative implications for the adoption of circular economy practices at Unieuro	Potential Negative	Unieuro Group	Caused by the Group	- The offer of products and services with sustainability features, integrating into its business model practices of selecting and/or monitoring suppliers according to social, economic and environmental criteria

A passion called sustainability

Area	Material topic	Impact	Description of impact	Nature/type	Scope of impact	Organisation's involvement	Action to mitigate negative impacts and tools to manage positive impacts
Social Responsibility	Sustainable supply chain	Negative social and environmental impacts along the supply chain	Negative impacts related to the procurement of goods and services from suppliers, specifically linked to the impacts they generate on social aspects (e.g. illegal hiring practices, irregular work, and other forms of human rights violations along the supply chain, etc.)	Potential Negative	Unieuro Group and suppliers	To which the Group contributes and related to the Group through its commercial relationships	- Analysis of its suppliers' management practices, evaluating possible additions to be introduced with a view to sustainability
	Customer-centricity and innovation	Products and service innovation	Improvement of the product-use experience through the creation of new technological solutions, providing tailored services and innovative solutions	Potential Positive	Unieuro Group and customers	Caused by the Group	- Product and service offer that meets customer needs - Improvement of the buying experience at all stages and customer satisfaction.
		Reduced customer satisfaction	Inadequate ability to satisfy customer requirements in terms of product/service quality, offer range, and relationship and complaints management	Potential Negative	Unieuro Group and customers	Caused by the Group	
	Stakeholder dialogue	Worsening trade union relations	Negative repercussions for employees due to conflict or disagreement between trade unions and company Management	Potential Negative	Unieuro Group and employees	Caused by the Group	- Provision of dedicated listening and dialogue channels for stakeholders (e.g., surveys, individual meetings, focus groups, etc.) - Local community involvement initiatives, donations, sponsorships, charitable disbursements, etc.
	Safety of products on the market	Misleading communication with customers	Negative impacts on customers caused by misleading communications and false claims in terms of labelling and promotional offers	Potential Negative	Unieuro Group and customers	Caused by the Group	- Processes to verify any reports received from customers regarding its products - Processes to verify the health and well-being of customers, in terms of the absence of manufacturing defects, toxic materials/substances in the products offered
							- Monitoring activities by the Marketing Department to ensure products are labelled correctly - Activities to increase the availability of information regarding the features of the products and services offered
	Transparency of product information and offers to customers						
	Protection of consumer privacy and cyber security	Inappropriate data management and poor IT security	Breaches of applicable legislation and/or a failure to apply optimal data management procedures to the detriment of customer privacy	Potential Negative	Unieuro Group and customers	Caused by the Group	- Checks to protect of the safety and fundamental rights of customers and all parties with whom the Company interacts
		Data security and privacy protection	Constant attention to customer privacy, going beyond regulatory obligations to ensure personal data and information are respected	Current Positive	Unieuro Group and customers	Caused by the Group	- Drafting of Unieuro's cyber strategy and organisational model - Preparation of a cyber security plan
	Diversity and equal opportunity	Discrimination and non-inclusive practices in the workplace	Negative impacts on employee satisfaction and motivation due to discrimination (e.g. related to gender, age, ethnicity, etc.) or other non-inclusive practices	Potential Negative	Unieuro Group and employees	Caused by the Group	- Activities to analyse the perception of diversity at the company

Area	Material topic	Impact	Description of impact	Nature/type	Scope of impact	Organisation's involvement	Action to mitigate negative impacts and tools to manage positive impacts
Employee and contractor health and safety	Respect for human rights and worker protection	Human rights violations	Violation of human rights along the supply chain and/or within the Company resulting in social, reputational, and economic impacts (e.g. right to freedom of association and collective bargaining, child labour, forced or compulsory labour)	Potential Negative	Unieuro Group and employees	Caused by the Group and related to the Group through its commercial relationships	- Checks regarding protection of the fundamental rights of company staff members and all parties with whom the Company interacts
	Employee and contractor health and safety	Work-related injuries	Injuries or other incidents in the workplace, with negative consequences on the health of employees or external collaborators	Potential Negative	Unieuro Group and employees and external workers	Caused by the Group	- Ordinary and extraordinary maintenance services at company premises; - Training activities for all staff to reduce the risk of injuries and potential robberies
		Work-related ill health	Occurrence of work-related ill health/medical conditions due to an unhealthy working environment	Potential Negative	Unieuro Group and employees and external workers	Caused by the Group	- Prevention activities to protect employee health
	Staff training and career development	Employee training and growth	Improvement of workers' skills through training activities (both general and technical) and professional development, also linked to growth targets and personal appraisals (career development plans)	Current Positive	Unieuro Group and employees	Caused by the Group	- Introduction of training, performance management and career development processes
Company welfare	Reduction in employee satisfaction and well-being	Reduction in employee satisfaction and well-being due to poor corporate welfare, work-life balance, and well-being practices	Potential Negative	Unieuro Group and employees	Caused by the Group	- Adoption of remote working arrangements to reconcile personal and professional needs - Improvement and expansion of welfare services	
Governance and economic responsibility	Business ethics and integrity	Unethical business conduct	Negative impacts on people and economic systems generated by unethical business conduct (such as corruption, failing to comply with tax obligations, diverting revenue from the public sector, and violating environmental and socio-economic regulations, etc.)	Potential Negative	Unieuro Group	Caused by the Group	- Internal controls to ensure regulatory compliance and mitigate potential corrupt or anti-competitive actions - Adopting a transparent approach to taxation and legality
		Promotion of an ethical and sustainable company culture	Positive impacts arising from the emphasis within the corporate culture on high standards of transparency and ethics, influencing all employees and shaping Unieuro's business activities	Current Positive	Unieuro Group	Caused by the Group	- Training activities to ensure regulatory compliance and the respect/application of company values/culture
	Resilience and financial balance	Direct generation of economic value and its related distribution to stakeholders	Generation of economic value and its balanced distribution to stakeholders (such as employees, suppliers, customers, shareholders, and the public sector, etc.)	Current Positive	Unieuro Group	Caused by the Group	- Adoption of a competitive strategy capable of ensuring the preservation and possible improvement of economic and financial performance over time

1.3.2. 2022-2026 Sustainability Plan

The 2022/26 Sustainability Plan was approved by the Board of Directors of Unieuro S.p.A. in May 2022. This plan is therefore the means by which Unieuro formalises its strategic approach to sustainability, and the main management tool for planning and controlling the Group's environmental, social, and governance initiatives. The project commitment is demonstrated across four areas of action – Community, Culture (sustainability governance), Sustainable Innovation, and Talents – outlined in the “Omni-Journey” Strategic Plan as high-level ESG guidelines⁵, with over 30 projects in place. The project's development is based on a clear roadmap of actions, objectives, and targets. To guarantee continuous improvement and alignment with the Group's strategic priorities and the results achieved, there is ongoing monitoring of existing projects and analysis of potential new initiatives.

The “Beyond Omni-Journey” plan is a natural continuation and consolidation of the link between the Strategic Plan and the Sustainability Plan, initially outlined in the “Omni-Journey” plan. The latter places sustainability among its enabling factors, impacting different areas of the Company, with the goal of contributing to the creation of sustainable value in the medium to long term and making “responsible innovation” one of the cornerstones of future corporate development.

In addition to defining Unieuro's strategic vision on environmental, social, and governance topics, the Sustainability Plan was also designed to achieve the following underlying goals:



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

⁵ *Environmental, Social, and Governance*



The 2022/26 Sustainability Plan was put together with the direct involvement of all Group Departments (adopting a bottom-up approach) with the co-ordination of the Sustainability and M&A Department and the supervision of Top Management and the sustainability governance bodies (see the section “Sustainability Governance”). Starting from the four strategic ESG pillars, specific guidelines were first defined and the list of projects to be enacted in the time frame of reference was subsequently selected. The relevant goals, execution timelines, reference Key Performance Indicators (KPIs), financial resources, and oversight teams were identified for each of these.




The following table summarises the Unieuro Group’s main initiatives⁶ identified as falling under the Plan:

<i>Pillars</i>	<i>2022-2026 objective</i>	<i>Description of main measures</i>	<i>Material topics</i>	<i>SDGs</i>
<i>The community</i>	<ul style="list-style-type: none"> Continue to promote digital awareness and education initiatives 	<ul style="list-style-type: none"> Continue and further develop the project - #cuoricnessi to combat cyberbullying⁷ Development of a specific project to facilitate the use of technology by the elderly Development of a project to promote the culture of adopting correct lifestyles and cancer prevention among young people 	<ul style="list-style-type: none"> Support for local communities 	SDG  

⁶ We note that initiatives only refer to Unieuro S.p.A. and Monclick S.r.l. (in liquidation).

⁷ FY 2023/24 = 1.99m contacts (baseline second Cycle of the 2020/25 LTI = 1.23m contacts; baseline third Cycle of the 2020/25 LTI Plan and first Cycle of the 2023/28 LTI Plan = 1.45m contacts).

A passion called sustainability

<i>Pillars</i>	<i>2022-2026 objective</i>	<i>Description of main measures</i>	<i>Material topics</i>	<i>SDGs</i>
<i>Culture</i>	<ul style="list-style-type: none"> Strengthen Sustainability Governance in accordance with best practices Ensure high levels of non-financial risk management Spread a culture of sustainability through specific initiatives Pursue integration of financial and non-financial disclosure to better represent sustainable value creation Ensure maximum cyber security and customer privacy protection 	<ul style="list-style-type: none"> Adoption of a Sustainability Policy Adoption of a system for mapping, assessment and continuous monitoring of financial and non-financial risks, based on an integrated and proactive approach Refinement of metrics related to ESG factors in management and employee remuneration and incentive systems⁸ Achievement of an ESG rating Strengthening sustainability disclosure in light of current and prospective developments in the European Taxonomy. Introduction of a path to facilitate the gradual integration of sustainability information at the management and reporting level, also acting proactively regarding the evolution of relevant regulations (CSRD⁹) Adoption of a new cyber security strategic plan Strengthening in-store staff training on customer privacy issues 	<ul style="list-style-type: none"> Resilience and financial balance Protection of consumer privacy 	SDG   

⁸ LTI, MBO and variable remuneration of store employees.

⁹ Corporate Sustainability Reporting Directive (CSRD)

<i>Pillars</i>	<i>2022-2026 objective</i>	<i>Description of main measures</i>	<i>Material topics</i>	<i>SDGs</i>
<i>Sustainable Innovation</i>	<ul style="list-style-type: none"> Introduce a decarbonisation pathway Implement systems to monitor suppliers on social responsibility, environmental, and governance issues Responsible waste management, including from a circular perspective Monitor and enhance the company's reputation Communicate transparently and effectively with customers and end users 	<ul style="list-style-type: none"> Projects relating to decarbonisation, such as the purchase of electricity with guaranteed "green" certification¹⁰; energy efficiency initiatives in retail outlets¹¹; carbon footprint measurement to identify further decarbonisation actions Projects related to a sustainable supply chain. Introduction of a supply chain control and monitoring system including due diligence activities; evaluation of new suppliers¹² (and how many in the process of qualification renewal) taking into consideration not only economic criteria but also social and environmental aspects Projects relating to circular economy initiatives, such as organising recall campaigns of certain products on the market to promote their reconditioning, and/or sale and/or proper disposal of used products; reuse of pallets and use of recycled plastic pallets; reduction in the use of plastic in the packaging of private label products Projects relating to corporate reputation enhancement such as brand and sustainability reputation monitoring; inclusion of ESG aspects in Net Promoter Score (NPS) measurement Acceleration of the process of point-of-sale digitalisation by introducing electronic tags 	<ul style="list-style-type: none"> Customer-centricity and innovation Selection and management of suppliers Consumption of resources and emissions Waste management Transparency of product information and offers to customers 	<p>SDG</p> 
<i>Talents</i>	<ul style="list-style-type: none"> Pursue and disseminate an inclusive organisational culture Promote a people engagement strategy and spread a culture of sustainability within the company Increase the degree of attractiveness and retention 	<ul style="list-style-type: none"> Projects designed to spread awareness and culture of sustainability within the Group through the provision of sustainability training hours to employees¹³, also including modules dedicated to future store managers at the corporate Academy; launching specific employee engagement and community building initiatives on ESG issues; administration of the eNPS business climate survey (employee Net Promoter Score)¹⁴ Projects designed to improve the level of attractiveness and retention, such as initiatives to enhance work-life balance; launching a new company portal Projects designed to strengthen oversight on issues of diversity, equality and inclusion 	<ul style="list-style-type: none"> Employee and contractor health and safety Diversity and equal opportunity Staff training and career development 	<p>SDG</p> 

¹⁰ FY 2023/24 = 100% (baseline second Cycle of the 2020/25 LTI Plan = 0%; baseline first Cycle of the 2023/28 LTI Plan = 58%)

¹¹ FY 2023/24 = 59.4 GWh (baseline second Cycle of the 2020/25 LTI Plan = 69.3GWh); FY 2023/24 = 60.7 GWh (baseline third Cycle of the 2020/25 LTI Plan = 67.2GWh).

¹² with expected turnover of >1%.

¹³ FY 2023/24 Training Course on Sustainability completed by 100% of eligible employees.

¹⁴ FY 2023/24 third survey with a score of -13,4.

ESG-LINKED CREDIT LINES



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

The credit lines are tied to specific ESG indicators, which are already included in the regulation of the 2020/25 LTI Plan approved by the Shareholders' Meeting on June 15, 2021. These include reducing CO2 emissions through energy efficiency of the point-of-sale network, purchases of certified "green" energy, increasing the audience of the #cuoriconnessi initiative to combat cyberbullying, development of the methodology and subsequent application of a corporate climate survey (eNPS). In addition, the achievement of targets related to ESG indicators activates a margin adjustment mechanism applied to credit lines.

The lines in question were underwritten by Unicredit, Intesa Sanpaolo, Credit Agricole Italia and Banco BPM.

Confirming Unieuro's commitment, the following initiatives carried out during the financial year in line with the Sustainability Plan projects are presented below.

To provide a comprehensive overview, further environmental, social, and governance actions developed during FY 2023/24 but not included in the Sustainability Plan projects are described below to provide evidence of the Company's overall commitment to these topics.

SUSTAINABILITY PLAN ACTIONS

ENVIRONMENTAL

SOCIAL

GOVERNANCE



Sustainable
Innovation

POINT-OF-SALE ENERGY EFFICIENCY

Continuation of energy efficiency measures at points-of-sale (Project Green). Since the start of the project, 109 stores have optimised energy practices.

GREEN ENERGY PURCHASES

Maintained 100% purchase of electricity solely from renewable sources with guarantee of origin issued by the supplier.

MEASUREMENT OF CARBON FOOTPRINT

Carbon footprint calculated for the first time. Scope 1, 2, and 3 emissions were measured according to the guidelines of the Greenhouse Gas (GHG) Protocol.



Sustainable
Innovation

RECOVERY OF PALLETS FOR REUSE

Continuation of wooden and plastic pallet recovery for their subsequent reuse. In the year under review, 75% of pallets were recovered and reused compared to the total number purchased, surpassing the 60% target outlined in the Sustainability Plan.

TRADE-IN CAMPAIGNS

Organised 12 trade-in campaigns on selected product categories, allowing customers to return their used devices in exchange for a voucher and facilitating the proper disposal or potential reuse or refurbishment of collected products.

REDUCTION OF PLASTIC IN PRIVATE LABEL PACKAGING

Pursued a number of initiatives to replace or reduce plastic in the packaging of private label products. Specifically, there was a complete overhaul of the telephony accessories range, with packaging measures also introduced through adopting FSC cardboard¹⁵.

¹⁵ FSC (Forest Stewardship Council) certification, established in 1993, is an international certification designed for the forestry sector and products sourced from responsibly managed forests, adhering to strict environmental, social, and economic standards.



IMPROVEMENT OF CUSTOMER SATISFACTION INDEX (NPS)

The Net Promoter Score (NPS), the indicator measuring the level of customer satisfaction, increased, for the third consecutive year, from 51.9 in the previous year to 53.1. Customers were also asked to comment on Unieuro's sustainability.

INSTALLATION OF ELECTRONIC TAGS AT POINTS OF SALE

Electronic tags installed at over 100 points of sale during the year. Since the project began, 224 stores have started using electronic tags.

SUSTAINABLE SUPPLY CHAIN

Evaluation of the sustainability profile of several product suppliers, accounting for more than 40% of purchases¹⁶.

LAUNCH OF THE "BRAND REPUTATION" MEASUREMENT PROJECT

Launch of the "brand reputation" project to measure and manage Unieuro's reputation from a multi-stakeholder perspective. The management feedback phase concluded and measurement of the index began, with a focus on the "general public - consumers" stakeholder category. This year, priority actions will be identified based on the feedback provided by the reputation index.

¹⁶ Valued at list prices



Talents

QUESTIONNAIRE UPDATE AND THIRD MEASUREMENT OF EMPLOYEE NPS

Questionnaire updated and third measurement of the level of employee satisfaction carried out through the calculation of eNPS (employee Net Promoter Score). A webinar was organised to present the results of the second measurement to employees and showcase the selected continuous improvement actions and projects.

POLICY TO PROTECT VICTIMS OF GENDER-BASED VIOLENCE, “VALORE D” ASSOCIATION MEMBERSHIP, AND ANALYSIS OF D&I RANKING

The “Policy to protect victims of gender-based violence” has been prepared. This policy will come into effect this year. It forms part of a broader corporate policy to firmly and rigorously combat all forms of gender discrimination, harassment or violent behaviour, including verbal, by adopting specific tools to tackle gender-based violence. The Company joined “Valore D” (the first association of companies in Italy committed to fostering gender equality and an inclusive culture in Italian organisations), with which a thorough analysis was conducted of various D&I aspects, positioning Unieuro above the average sample rating.



Talents

SUSTAINABILITY AND CORPORATE ACADEMY COURSES

14th edition of the corporate Academy concluded. This is an important training moment for future Unieuro store managers. The course, which comprised 11 training days and 86 classroom hours, covered Sustainability as one of the teaching topics.

SUSTAINABILITY TRAINING COURSE FOR EMPLOYEES

First sustainability training course module delivered. The compulsory course forms part of a set of initiatives to foster greater understanding and awareness of key sustainability topics and to promote the development of a sustainable company culture. The second module will be delivered in FY 2024/25.

DEVELOPMENT OF A NEW COMPANY PORTAL (DIGITAL WORKPLACE)

Work continued on the conception and design of a new company intranet. The feedback phase, involving a broad range of employees (over 100) and company departments, concluded, thereby allowing the organisation to build an architecture that genuinely meets its needs. The project, which will enter the development phase in FY 2024/25, seeks to improve communication, increase employee engagement, streamline processes, and simplify information retrieval, thereby strengthening the bond between the Company and its employees.



Culture

SPECIFIC TRAINING COURSES ON CYBER SECURITY AND PERSONAL DATA PROTECTION LAUNCHED

Specific staff training continued on information security and personal data protection, in the latter case, with a focus on loyalty card customers.



Community

CONTINUED GROWTH OF THE #CUORICONNESSI AND "FUTURE SCREENS" OBSERVATORY WHITE PAPER

Nearly 2m contacts reached through the various initiatives carried out during the year. #cuoriconnessi graphics and logo refreshed. The results of the "Future Screens" Observatory (scientific director - Professor Paolo Crepet) were presented, leading to the preparation of a white paper investigating the relationship between young people and new forms of socialising. The "Ten Commandments Against Cyberbullying" was officially presented at a dedicated event in cooperation with the State Police and the fifth *"#Cuoriconnessi. Cyberbullismo, bullismo e storie di vita online"* book.

COLLABORATION WITH PRIME CENTER CONTINUED

Workshops and sessions on healthy living and cancer prevention topics continued with high school classes in Romagna, as part of the joint initiative with the Romagna Oncology Institute's Cesena Prime Center.



Culture

RISK ANALYSIS UPDATED TO INCLUDE THE SUSTAINABILITY COMPONENT AND ERM POLICY APPROVED

ERM (Enterprise Risk Management) updated in the light of the new Strategic Plan, Sustainability Plan, and organisational changes. The risk catalogue, divided into strategic, operational, financial, legal, and compliance risks, was created with sustainability considerations in mind. The Enterprise Risk Management policy was also approved.

START OF ACTIVITIES TO PREPARE FOR THE ENTRY INTO FORCE OF THE CSRD

Initial functional analyses were conducted to verify the primary areas of focus and identify any gaps in the process that will lead to the Company's first sustainability report following the Corporate Sustainable Reporting Directive (CSRD) guidelines, scheduled for FY 2024/25. This process will involve the Company in the following months.

ESG TARGETS IN VARIABLE INCENTIVE SYSTEMS

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

FURTHER ACTIONS RELATED TO SUSTAINABILITY TOPICS



Sustainable
Innovation

SUSTAINABLE PACKAGING FOR HOME DELIVERIES

Plastic fillers were replaced with 100% recycled materials inside packages used for Home Delivery shipments.

DIGITAL PROMOTIONAL FLYER

Inversion of the paper/digital paradigm confirmed. Paper consumption was further optimised by only printing promotional flyers for direct store use, resulting in reduced transportation costs and emissions. Paper consumption is down 22% Y/Y and more than 95% compared to the pre-COVID period.

**Talents****DEFINITION OF THE LEADERSHIP MODEL**

Leadership Model defined to accompany and facilitate the transformation process outlined by the Strategic Plan. The model is divided into three clusters considered particularly significant for Unieuro (Leading Business, Leading Change, and Leading People) and is a key tool for promoting shared leadership approaches, behaviours, and styles, fostering the spread of a cohesive corporate culture.

CHANGE MANAGEMENT AND NEW HUMAN RESOURCES DEPARTMENT PROJECTS

A change management programme developed to accompany the evolving role of Human Resources. In line with the strategic plan, the programme seeks to shift from a service-orientated role to a partnership role in implementing the Company's strategy. A series of projects were initiated and will be fully adopted in the medium to long term to strengthen selection, employer branding, onboarding, training, performance management, and diversity & inclusion processes.

**Talents****FURTHER INTERNAL COMMUNICATION DEVELOPMENTS**

The internal communication department, established in FY 2022/23, is increasingly being viewed as a partner to business functions and a primary information channel to strengthen the sense of belonging and continuity. During the year, in addition to more routine communication activities such as the monthly "Unieuro News" newsletter and the internal SharePoint communication space, new formats and initiatives (podcasts, video interviews, themed insights) were introduced to offer a wider range of content. This will see further development in terms of format and content in FY 2024/25.

"MENTI CONNESSE" (CONNECTED MINDS)

This was the second year of the "Connected Minds" project to identify and pool sales behaviours, experiences, and best practices to build a unique and stand-out purchasing experience for customers. 20 weekly appointments with over 5,000 hours of sharing were organised.

NEW WORK SAFETY STRUCTURE ADOPTED

An organisational change was effected to ensure the organisational structure and processes are increasingly effective in guaranteeing the greatest possible protection for workers.



Community

SUPPORT FOR THE PEOPLE OF ROMAGNA DURING THE MAY 2023 FLOODS

Unieuro wanted to show its solidarity and provide practical assistance to the local community by donating emergency devices such as power banks and torches to the Municipality of Forlì. In addition, it allowed local consumers to purchase domestic appliances and other products irreparably damaged by the floods at special prices across all stores in affected areas. Finally, Unieuro provided employees with the option to receive an advance on the fourteenth-month (*quattordicesima*) payment of their salary and to expedite the collection of their severance pay.

SUPPORT FOR THE FORLÌ BASKETBALL TEAM

Continued to support sports teams local to Unieuro and promote sports values. In the 2023/24 fiscal year, the Company once again supported the men's basketball team (both the first team and the youth teams) engaged in the A2 national championship as the main sponsor. Unieuro also sponsored the sports hall in the city of Forlì, named "Unieuro Arena."



Culture

STAKEHOLDER MAP UPDATES

The stakeholder map was updated in preparation for the Consolidated Non-Financial Statement for the 2023/24 financial year, drawing on the findings of a benchmarking analysis to identify the most common engagement strategies.

SUSTAINABILITY REPORTING GUIDELINES

Specific guidelines were defined to ensure the accurate accounting treatment of environmental, social, and governance topics. This is particularly important in light of the new sustainability reporting directive. The guidelines govern the process of identifying material topics and oversee the collection, processing, and approval of sustainability information contained within the sustainability report.

WHISTLEBLOWING UPDATES

Whistleblowing updates made in compliance with Legislative Decree No. 24/2023. The main changes involved broadening the types of offences that can be reported and who can report them. Activities included updates to the Whistleblowing Policy, the launch of the Unione Fiduciaria Portal, and the publication of a link to the Whistleblowing portal on the company website.

2. GOVERNANCE

2.1. Governance bodies

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

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

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

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

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

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

- i. On December 20, 2021, the Board of Directors approved its Regulation¹⁷, which expressly provides that: *“In the composition of the Committees, the Board shall take into account the independence requirements, the professional characteristics of the Directors and their experience, so that each Committee consists of members whose competence and professionalism are appropriate to the tasks assigned to the Committee on which they sit”*.

¹⁷ See the document on the Board of Directors Regulation, available in the Corporate Governance section of Unieuro’s corporate website (https://unieurospa.com/wp-content/uploads/2022/01/Unieuro_REGULATIONS-OF-THE-BoD.pdf).

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

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

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

For more information on the governance system, please refer to the *Report on Corporate Governance and Proprietary Shareholdings* at February 29, 2024.

2.1.1. Board of Directors

Unieuro adopts the ordinary management and control model; the Board of Directors and Board of Statutory Auditors are appointed separately by the Shareholders' Meeting. The administration of the Company is entrusted to the Board of Directors, while the Board of Statutory Auditors is tasked with overseeing the activities of the Directors and ensuring that the management and administration of the Company are carried out in compliance with the law and By-Laws.

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

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

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

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

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

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

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

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

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

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

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

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

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

The numbers obtained in this way shall be attributed to the candidates of such slates, in the numerical order in which they are listed on the slate. The results thus attained are listed in decreasing order. The candidates who obtain the highest numbers will become Directors. In the event of a ratio tie between candidates, the elected candidate shall be taken from the slate from which no director has yet been elected or from that which the lowest number of directors has been elected.

If no director has yet been elected from said slates or if there is a tie between the number of directors voted on in relation to the slates, then the candidate obtaining the highest number of votes on such slates shall be elected. In the event of a tie in terms of both slate vote and ratio, then a Shareholders' Meeting shall be called to vote on the election and the candidate who obtains a simple majority of votes shall be deemed elected. It is understood that at least one Director must be selected, if presented and voted upon, from a slate submitted by members not associated, directly or indirectly, with those who submitted or voted on the slate that received the majority of votes. If the majority slate features fewer candidates than allotted positions, the following will be elected after the voting process: (i) all candidates from the majority slate; and (ii) the remaining candidates from the second minority slate by the number of votes needed to complete the Board of Directors, following the progressive order specified therein.

Where it is not possible to complete the Board of Directors in the manner described above if the Minority Slate that comes second in terms of number of votes presents fewer candidates than

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necessary, the remaining Directors shall be drawn from the other Minority Slates starting with the one with the most votes and with use of subsequent slates once the candidates contained in the slate preceding it in terms of number of votes have been exhausted. If, once voting concludes, the gender balance and/or the minimum number of Directors who meet the independence requirements according to the applicable regulations and laws is not ensured, as many elected candidates as necessary shall be excluded, replacing them with the candidates who meet the requirements that are lacking, taken from the same slate to which the candidate to be excluded belongs, according to the numerical order of listing. Replacement takes place with reference first to membership in the under-represented gender, then to the independence requirements. This replacement mechanism first applies, in order, to the slates that have not contributed any Director with the requirement that is lacking, starting with the one with the most votes. If this is not sufficient - i.e. if all the slates have contributed at least one Director with the requirement that is lacking, the replacement is applied, in order, to all the slates, starting with the one with the most votes. Within the slates, the replacement of candidates to be excluded takes place starting with the candidates marked by the highest sequential number. Replacement mechanisms do not operate for candidates drawn from slates with fewer than three candidates. In the case of the submission of a single slate, the entire Board of Directors is drawn from it in compliance with the law and regulations in force at the time. If, on the other hand, no slate is submitted, the Shareholders' Meeting shall act by a majority of voting members, pursuant to legal provisions;

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

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

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

If no slates are submitted or if Directors are not appointed, for whatever reason, pursuant to the procedure provided herein, the Shareholders' Meeting shall pass resolutions by the legal majorities, in compliance with any minimum gender distribution proportions (male and female) required by law and regulations.

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

In order to enable stakeholders to make informed and informed judgements in this regard, in January 2022, the Board of Directors published a document containing criteria for the optimal qualitative and quantitative composition of the Board of Directors. The Company then made available to its shareholders, published through the website and on the storage mechanism and presented to the proxy advisors, the document "Process for Submitting a Slate by the Outgoing

Board of Directors". Senior management then talked with the major shareholders in order to incorporate any qualitative indications from them regarding the new board composition in view of the Shareholders' Meeting on June 21, 2022, and, in particular, the advisability of presenting their own slate:

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

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

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

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

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on April 17, 2023, the Board of Directors deemed it unnecessary to update these Guidelines at this time.

Annual Self-Assessment Survey

The Board of Directors annually carries out an assessment of the functioning of the Board itself and its Committees, taking into account their size and composition, in addition to such elements as the professional expertise, experience (including managerial), and gender characteristics of its members and their seniority in office, also in relation to diversity criteria, as prescribed in Article 4 recommendation 23 of the Corporate Governance Code.

The assessment for the 2022/23 financial year was conducted by the Company Secretary, who independently prepared the survey to be sent to Board members, subject to the positive opinion of the Remuneration and Appointments Committee. During the financial year, the Chairperson, with the support of the Remuneration and Appointments Committee, evaluated the adequacy and transparency of the Board's self-assessment process on the basis of: The results of the Board evaluation showed a positive assessment rendered by the Directors regarding the size, numerical composition, age, gender, experience, and professional and personal characteristics of the members of the Board of Directors, while also highlighting the importance of organising in-depth sessions on specific business topics. Regarding the assessment for the 2023/24 fiscal year, on May 10, 2024, a report was prepared that summarised the assessments and reflections that emerged during the process, which involved the administration of anonymous questionnaires and interviews with the Directors, the Chairperson of the Board of Statutory Auditors, and the Corporate Secretary. This report was presented to the Board of Directors after sharing it with the Remuneration and Appointments Committee. The report highlighted strengths, areas for improvement and strategic topics for the last year of the term. Strengths included, among others, the Board's heterogeneity in terms of experience and skills and its ability to critically analyse performance and market dynamics, in addition to the dedication to the role displayed by all Directors and management's responsiveness in difficult situations. The Directors also recognised the crucial role of the Chairperson, whose authority rendered the Board's work even more effective. By contrast, the assessment identified a desire to strengthen the dialogue channel between Executive and Non-Executive Directors, while respecting their respective roles. Looking ahead to the last year of its term, the Board will focus its efforts on carrying out the Company's strategic plan in its various forms, and on building retention plans for human resources considered key to the achievement of that plan. The coming months will also see the Board engaged in the process of renewing the management body, whose term will end with the approval of the FY 2024/25 Annual Report. Please also refer to the *Report on Corporate Governance and Proprietary Shareholdings* for the financial year ending February 29, 2024.

As of February 29, 2024, the Board of Directors of Unieuro S.p.A. is composed as shown in the table below:

Members of the Board of Directors of Unieuro S.p.A. at February 29, 2024

Position	Name	Age	Gender	Executive/ Non-Executive	Independent	Membership in stakeholder groups	Any other positions held	Membership of unrepresented social groups	Skills
<i>Chairperson</i>	Stefano Meloni	75	M	Non-Executive	Yes ¹⁸	-	No	No	Financial
<i>Chief Executive Officer</i> ¹⁹	Giancarlo Nicosanti Monterastelli	65	M	Executive	No	Management	Sole Director of Monclick ²⁰	No	Financial/ Operating
<i>Director</i>	Pietro Caliceti	59	M	Non-Executive	Yes	Institutional investors	No	No	Legal/ Financial
<i>Director</i>	Paola Elisabetta Galbiati	66	F	Non-Executive	Yes	-	No	No	Financial/ Operating
<i>Director</i>	Benedetto Levi	36	M	Non-Executive	No	Iliad	No	No	Operating/ Management
<i>Director</i>	Giuseppe Nisticò	45	M	Non-Executive	No	Iliad	No	No	Operating/ Management
<i>Director</i>	Alessandra Stabilini	54	F	Non-Executive	Yes	-	No	No	Legal/ Financial
<i>Director</i>	Daniele Pelli	40	M	Non-Executive	Yes	Institutional investors	No	No	Operating
<i>Director</i>	Alessandra Bucci	57	F	Non-Executive	Yes	Institutional investors	No	No	Management/ Commercial/ Sustainability
<i>Director</i>	Laura Cavatorta	60	F	Non-Executive	Yes	Institutional investors	No	No	Operating/ Sustainability
<i>Director</i>	Maria Bruna Olivieri	53	F	Executive	No	Management	General Manager ²¹	No	Operating/ Omnichannel

Members of the Board of Directors of Unieuro S.p.A. by age bracket

Age bracket	29/02/2024			28/02/2023			28/02/2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
between 30 and 50 years of age	3	-	3	3	-	3	2	-	2
over 50 years of age	3	5	8	3	5	8	5	4	9
Total	6	5	11	6	5	11	7	4	11

As regards remuneration, Unieuro adopts a Remuneration Policy through a process involving the Shareholders' Meeting, the Board of Directors, the Remuneration and Appointments Committee and, to the extent of its remit, the Related Party Transactions Committee, in compliance with the rules and regulations in force, the principles dictated by the Corporate Governance Code, and the provisions of Consob's Related Parties Regulation. For more information, please see the chapter

¹⁸ Both in accordance with the law and the Corporate Governance Code.

¹⁹ CEO of Unieuro S.p.A. and Sole Director of Monclick S.r.l. in liquidation, a wholly-owned subsidiary of Unieuro S.p.A.

²⁰ Until November 3, 2023, when the company went into liquidation

²¹ Chairperson of the Board of Directors of Covercare S.p.A.

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on “*Social Performance*” in this document and the *Report concerning the policy for remuneration and recompense paid* for the year ending February 29, 2024.

2.1.2. Board of Statutory Auditors

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

The Board of Statutory Auditors appointed on June 21, 2022 and serving for a period of three fiscal years comprises five Statutory Auditors including the Chairperson (Giuseppina Manzo), two Statutory Auditors (Paolo Costantini and Stefano Antonini), and two Alternate Auditors (Davide Barbieri and Emiliano Barcaroli).

Members of the Board of Statutory Auditors at February 29, 2024

Position	Name	Age	Gender	Independent	Membership in stakeholder groups	Any other positions within the organisation	Membership of unrepresented social groups	Skills
<i>Chairperson</i>	Giuseppina Manzo	43	F	Independent	Institutional investors	-	-	
<i>Statutory Auditor</i>	Paolo Costantini	71	M	Independent	Cassa di Risparmio di Terni e Narni	-	-	Financial/ Accounting/ /Tax Corporate
<i>Statutory Auditor</i>	Stefano Antonini	64	M	Independent	Cassa di Risparmio di Terni e Narni	-	-	
<i>Alternate Auditor</i>	Davide Barbieri	40	M	Independent	Institutional investors	-	-	
<i>Alternate Auditor</i>	Emiliano Barcaroli	51	M	Independent	Cassa di Risparmio di Terni e Narni	-	-	

Members of the Board of Statutory Auditors at February 29, 2024 by age bracket

Age bracket	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
between 30 and 50 years of age	No.	1	1	2	2	1	3	2	3	5
over 50 years of age		3	-	3	2	-	2	-	-	-
Total		4	1	5	4	1	5	2	3	5

2.1.3. Other Committees

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

At the date of this Statement, the Related Party Transactions Committee comprises three Directors (one male and two female, all of whom are over the age of 50) who are Non-Executive Directors and Independent Directors: Pietro Caliceti (Chairperson), Alessandra Stabilini and Alessandra Bucci

The *Control and Risks Committee* appointed by the Board of Directors on June 28, 2022 shall assist the Board of Directors through investigative, proposal and consultation duties, evaluations and decision-making concerning the Internal Control and Risk Management System and also in relation to the approval of the interim financial reports.

At the date of this Statement, the Control and Risks Committee comprises four directors (one man aged between 30 and 50 and three women, aged over 50) who are Non-Executive Directors and Independent Directors: Alessandra Stabilini (Chairperson), Paola Elisabetta Galbiati, Benedetto Levi and Laura Cavatorta.

The *Remuneration and Appointments Committee* was appointed by the Board of Directors on June 28, 2022.

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

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

This Committee comprises three Directors (one man and two women, all over the age of 50) who are Non-Executive Directors and Independent Directors: Paola Elisabetta Galbiati (Chairperson), Alessandra Stabilini and Pietro Caliceti.

2.1.4. Sustainability governance

Thanks to the establishment in late 2020 of the Sustainability Committee, Unieuro began several initiatives that helped to spread the culture of sustainability within the organisation and to progressively integrate it into business activities. The adoption of a more structured and programmed approach was fully expressed with the preparation of the 2022/26 Sustainability Plan.

The Sustainability Committee was appointed by the Board of Directors in June 2022 and comprises four Non-Executive and Independent Directors: one man (between the ages of 30 and 50) and

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three women (all over the age of 50): Daniele Pelli (Chairperson), Laura Cavatorta, Paola Elisabetta Galbiati, and Alessandra Bucci.

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

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

While the Company has not formally assigned any one employee responsibility for managing economic, environmental and social impacts, it has a governance structure in place which, through the Sustainability Committee and the Sustainability and M&A Department, enables it to oversee, manage, and monitor such impacts. The above Committee, assisted by the Sustainability and M&A Director, verifies the materiality analysis process and impacts deemed significant for the Group and validates and annually reports on the material topics related to these impacts.

The Sustainability and M&A Director also consults with the Sustainability Committee whenever deemed necessary for decision-making and strategic purposes. Specifically, update and discussion meetings were held on a monthly basis with the corporate sustainability manager in FY 2023/24.

Role of the Board of Directors in the sustainability of Unieuro

The Board of Directors has the role of evaluating and approving aspects regarding the sustainability of Unieuro. Consistent with the recommendations of the Corporate Governance Code for Listed Companies promoted by Borsa Italiana S.p.A. (the "Corporate Governance Code"), with which Unieuro complies, as mentioned above, a Sustainability Committee has been established within the Board of Directors, which reports annually on issues related to sustainability impacts, and which is tasked with assisting the Board of Directors in its sustainability evaluations and decisions.

In 2021, the Board of Directors approved the Strategic Plan titled "Omni-Journey". The Plan outlines four pillars (Community, Culture, Sustainable Innovation, and Talents) to represent Unieuro's commitment to sustainability and to lay the groundwork for a future Sustainability Plan. A few months later, the Strategic Plan was therefore joined by the Sustainability Plan, which was approved by the Board of Directors in May 2022, reflecting the Group's commitment to sustainable development and the increasing strategic importance of ESG issues in business activities. The link between the Strategic Plan and Sustainability Plan was further strengthened by the "Beyond-Omni-Journey" Strategic Plan in May 2023, which views "Responsible Innovation" as one of its cross-cutting enabling factors.

The Board of Directors is assisted by the Sustainability Committee and annually approves the Materiality Analysis and Consolidated Non-Financial Statement. The identification of material topics and their associated impacts for the reporting year required the direct involvement of the management team, members of the Sustainability Management Committee, and certain categories of external stakeholders. Evaluation of the effectiveness of the organisation's processes is carried out annually by the Board of Directors. Board of Directors meetings to approve the materiality analysis and the Consolidated Non-Financial Statement constitute formative moments that encourage discussion. In the 2023/24 financial year, regular updates on the progress of the projects outlined in the 2022/26 Sustainability Plan were provided to the highest corporate body. In addition, an induction session took place at a Sustainability Committee meeting open to all members of the Board of Directors and Board of Statutory Auditors. During this session, the Sustainability and M&A Director presented an overview of the sustainability regulatory framework, focusing specifically on the links between various (current and future) regulations and the expected evolution of sustainability reporting. Unieuro's preparatory work to implement the CSRD was also presented to meeting participants.

2.2. Business model and regulatory compliance

Unieuro possesses a centralised, scalable business model, based on complementarity and the omnichannel integration of various distribution channels that guarantee territorial coverage and proximity to customers. Management and administrative departments are concentrated at the Forlì headquarters, while the supply activities of all channels operate out of a main logistics hub in Piacenza. The format of stores is adaptable and modular, according to local market size and characteristics. This operational flexibility, together with its established leadership in the Italian market, allows the Group to absorb more fixed costs and compete with pan-European and global operators active in Italy. Added to this is the brand's omnichannel presence, which presides over all touchpoints by which customers may choose to fulfil their consumer electronics and domestic appliance purchasing needs. The omnichannel strategy brings with it perfect integration between channels, overcoming the offline/online dichotomy, and guaranteeing the customer a personalised, seamless shopping experience. The business model is however not without risks, as highlighted in the relevant section of this document. For further information on the Group's strategy, business model, and the main risks and uncertainties to which it is exposed, please refer to the *Annual Financial Report 2023/24*.

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

UNIEURO OVERSIGHT

- ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO LEGISLATIVE DECREE NO. 231/2001
- WHISTLEBLOWING POLICY
- ANTI-CORRUPTION POLICY
- CODE OF ETHICS

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

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

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

The Organisation, Management and Control Model is constantly updated to incorporate new categories of predicate offences as they are added to the 231 legislation. The latest updates date back to November 2020 and February 2023, respectively, during which the Company complied with new tax and smuggling offences, in addition to organisational changes that occurred in the meantime.

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

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

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

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

The computerised whistleblowing system adopted by the company uses an online platform that enables the submission of reports, in line with the relevant legislative provisions. Access to the Whistleblowing portal is subject to the "no-log" policy to prevent the identification of the whistleblower who wishes to remain anonymous. In the 2023/24 financial year, Unieuro updated its Whistleblowing Policy, made changes to its company website to create a specific section for the Whistleblowing portal, and drafted FAQs to adopt the legislative changes introduced by Legislative Decree No. 24/2023. Whistleblowing reports may concern illegal or illegitimate conduct or behaviour, be it committed or omitted, which constitutes or may constitute a violation, or inducement to violate Unieuro's Code of Ethics, the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01 adopted by the Company, or the policies and/or rules that govern business processes, in addition to violations consisting of administrative, accounting, civil, or criminal offences or violations of specific national and European provisions. The e-mail address odv@unieuro.com is available to all stakeholders for reports pertaining to violations of 231 Model.

The newly-acquired Covercare S.p.A. is also equipped with the following controls:

- adoption in 2018 of an Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, updated in 2021;
- Company Code of Ethics, updated in 2021;
- whistleblowing system directly accessible via the Company website, allowing individuals to submit general reports (via the "Contact Us" service) or in relation to Whistleblowing matters;
- ISO 9001:2015 certification, an international standard for Quality Management Systems (QMSs).

In order to transparently share values, principles and rules of conduct with its employees and stakeholders, in the interests of compliance with standards of ethics and conduct, Unieuro has

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



ANTI-COMPETITIVE WHISTLEBLOWING OR INTERNAL SYSTEM FOR REPORTING VIOLATIONS

No reports were received by the Supervisory Board in the 2023/24 financial year.



LACK OF COMPLIANCE WITH LAWS AND REGULATIONS

No significant fines or penalties for non-compliance with laws and regulations were issued in 2023/24.

For more information on the whistleblowing system, the Code of Ethics and all anti-corruption procedural tools in place, please refer to the corporate documentation made available in the Corporate Governance section ("**Corporate Documents and Procedures**") of the Company's corporate website.

2.2.2. Combatting corruption

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

In addition to the principles and rules of conduct outlined in the Code of Ethics, the 231 Model (both approved by the Board of Directors in February 2023) identifies specific activities that may be vulnerable to the commission of offences under Legislative Decree No. 231/2001, including corruption, and defines specific control measures for key processes exposed to potential risks. Information and training activities on the contents of the 231 Model are carried out, and a system of sanctions has also been adopted to guarantee its effective application. Training courses are generally delivered to top management in person (Directors and Area Managers), while training on

the 231 Model is delivered to other employees via the e-learning platform. In 2023/24, the Group did not conduct training in accordance with Legislative Decree No. 231/200, unlike in the previous reporting period, when a total of 20.5 hours were provided for 41 employees (including 7% middle managers and 93% office workers), excluding Board of Directors members. The course and its content will be reviewed and expanded in the upcoming financial year.

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

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



CONFIRMED INCIDENTS OF CORRUPTION AND LEGAL ACTION FOR ANTI-COMPETITIVE BEHAVIOUR

There were no instances of corruption and/or anti-competitive behaviour, anti-trust, or monopoly practices in the 2023/24 financial year.

2.2.3. Management of non-financial risks

The approach to Risk Management activities is an important business driver and a critical factor in achieving the Group's long-term objectives. It is an integrated approach that represents a key focus for Top Management and is encompassed within the broader Group management framework. It targets sustainable development, maximises value, and aligns with corporate objectives set by the Board of Directors. Against this backdrop, the Enterprise Risk Management process (hereinafter also the "ERM Process") serves to achieve the corporate objectives outlined in the Strategic Plan by identifying, assessing, and managing potentially negative events. In addition, and above all, it serves to implement a structured Risk Management system that enables the integration of sustainability topics with strategic objectives and key operations.

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The main phases of the ERM process are structured as follows:

1. Risk Assessment phase involving:
 - a. the identification of potentially relevant risk events by defining a Risk Model;
 - b. the assessment of identified risks, in line with the rating scales for Likelihood, Impact, and Risk Management Readiness;
2. Risk Treatment phase involving the definition and roll-out of specific risk response strategies and mitigation actions;
3. Risk Monitoring phase, which seeks to ensure the continuous monitoring of both the evolution of the Company's exposure to risks and the status and effectiveness of risk response strategies and consequent mitigation actions;
4. Risk Reporting Phase, in which the results of ERM activities are reported both to Risk Owners and Top Management to provide the organisation with a comprehensive and transparent overview of the Company's risk profile and foster effective risk-based decision-making.

Unieuro defined and adopted an ERM process, identifying the related roles and responsibilities. Specifically, the ERM Governance structure provides guidance on communication, monitoring, and mitigation throughout all stages of the process.

In addition to the Sustainability and M&A Director - who plays a key role by providing input when identifying and assessing ESG risks, preliminarily validating the main risks identified during ERM activities and their related mitigation actions on an annual basis - the ERM Governance structure involves the participation of the following functions/bodies: (i) Board of Directors; (ii) Control and Risks Committee and Sustainability Committee; (iii) Chief Executive Officer; (iv) General Manager; (v) Chief Financial Officer; (vi) Sustainability and M&A Director; (vii) Risk Management & Internal Audit Function; (viii) Risk Owners.

In addition to assessing financial risks, the Group pays close attention to managing environmental, social, and governance (ESG) risks. This approach is based on the belief that an effective company process must incorporate these aspects, considering them to be enabling factors for achieving sustainable corporate success. This philosophy is grounded in compliance with strategic and sustainability objectives, acknowledging their link to and interdependence with the pursuit of lasting company performance over time.

In the 2023/24 reporting period, Unieuro strengthened and updated its Enterprise Risk Management process, with the explicit goal of also ensuring adequate coverage of new potential risks related to ESG aspects. This update reflects the Group's ongoing commitment to proactively identifying and managing emerging challenges in the corporate landscape, while promoting a culture of responsibility and transparency. Against this backdrop, the identified risks reported in the Risk Catalogue - listing all risks affecting the Company - were reviewed and classified

according to “Risk Categories” (Legal & Compliance, Financial, Strategic, and Operational) and “Risk Types” (economic, operational, reputational, or ESG impact).²²

Furthermore, ESG risks are environmental, social, or governance events or conditions that, if arising, could have an actual or potential negative impact on economic performance, in addition to the Group’s financial position and situation. In light of this, in the 2023/24 reporting period, Unieuro conducted an initial qualitative review to identify ESG risks and their implications for the Company’s performance. This exercise was conducted with a view to progressively aligning with the provisions of the CSRD and ESRs – specifically related to double materiality from a financial perspective – through the adoption of an “outside-in” approach. See section “1.3.1 – Materiality Analysis” for further details on the initial alignment of ESG risks and sustainability topics.

The Group’s Main ESG-related risks

In view of the activities carried out by Unieuro and the characteristics of its target market, the called ESG-related risks - i.e. those with an impact on environmental, social, or governance aspects - are outlined below.

<i>ESG Risk</i>	<i>Risk Category</i>	<i>Risk Type</i>	<i>Risk Description</i>
Environmental	Strategic	Climate change	Potential risks linked to the intensification of extreme weather events that may lead to physical damage to infrastructure and assets and disruptions in operational activities in the supply chain, the increased cost of certain types of raw materials, the introduction of stricter legislation and regulations related to climate change adaptation and mitigation, and possible changes in customer purchasing habits.
Environmental	Operating	Logistics	Risk linked to practices that are incorrect or do not comply with the practices and behaviours contractually defined by external partners (e.g. carriers, platform operators, etc.), which may lead to legal action and/or a termination of the relationship, resulting in potential damage to the Company’s image and reputation
Environmental	Operating	Commodity management (energy)	Risk that a significant hike in energy prices, given the energy-intensive nature of stores, substantially raises store management costs and that the limited share of energy from renewable sources in the Group’s total energy demand damages Unieuro’s reputation among stakeholders
Environmental	Operating	Environment and pollution	Risk of improper management of office and store waste (e.g. printer toner, etc.), resulting in sanctions and reputational damage
Social	Strategic	Sustainable development and strategy	Risk of reduced sales owing to the limited supply of environmentally sustainable products, i.e. those with a limited impact on the environment
Social	Strategic	Sustainable development and strategy	Risk of developing a Sustainability Plan that does not align with stakeholder expectations and/or does not have the capacity required to realise the projects outlined in the Plan, with consequent damages to the Company’s image and finances in light of the increasing focus on ESG topics

²² For a complete overview of the ERM update and the main risks, please refer to the section “Main risks and uncertainties to which the Group is exposed” in the 2023/24 Annual Report.

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<i>ESG Risk</i>	<i>Risk Category</i>	<i>Risk Type</i>	<i>Risk Description</i>
Social	Strategic	Brand reputation & External Communication	Risk linked to potential communications that do not align with the organisation's strategy
Social	Strategic	Stakeholders	Risk of not meeting stakeholders' expectations through the adoption of planned actions, resulting in financial and reputational damage
Social	Strategic	Human resources - Attraction & Retention	Risk of attraction and retention activities losing effectiveness, resulting in a shortage of individuals with the required skills in key roles necessary for business management
Social	Operating	Core/non-core purchases	Risk linked to a failure to consider ESG criteria when evaluating suppliers, with a potential negative impact on the Group's reputation and the execution of specific actions outlined in the Sustainability Plan
Social	Operating	Operations, Maintenance and Health & Safety	Risk linked to non-compliance with health and safety regulations concerning workplace conditions, which may result in sanctions; lack of action to prevent incidents and risks to the health and safety of workers, also due to poorly managed maintenance activities
Social	Operating	Operations, Maintenance and Health & Safety	Risk that the lack of energy optimisation at points of sale (e.g. installation of photovoltaic panels, more efficient air conditioning systems, LED lighting systems, etc.) results in increased management costs, emissions, and a failure to achieve the targets outlined in the Sustainability Plan
Social	Operating	Human Resources - Management and development	Risk that an ineffective strategy for replacing key resources creates a skills gap and operational disruptions when they leave the company
Social	Financial	Investor Relations	Risk that the leakage of inside and/or relevant information results in reputational damage, thereby damaging the Company's image
Social	<i>Legal & Compliance</i>	Complaints and disputes	Risk linked to potential future legal action taken against the Company and the partial tracking of open disputes at the store level
Social	<i>Legal & Compliance</i>	Diversity & Inclusion	Risk of workplace discrimination resulting in reputational damage, possible fines, and penalties
Governance and economic performance	Strategic	Governance and organisational structure	Risk of an ineffective governance model (including corporate bodies such as the Board of Directors, internal Board committees, the Board of Statutory Auditors, the Supervisory Board, etc.) preventing the organisation from effectively and efficiently managing its business operations and processes
Governance and economic performance	Strategic	Governance and organisational structure	Risk of an inflexible organisational structure that fails to adapt to new challenges and opportunities in an evolving market, thereby obstructing effective communication between the various levels of the organisation and the coordination of activities and business processes
Governance and economic performance	Strategic	Project Management	Risk that the pursuit of new projects may be difficult due to a lack of financial resources, operational challenges (including inadequate project governance), or delays in execution, potentially compromising the Company's business activities
Governance and economic performance	Operating	Planning, control and reporting	Risk that incomplete reporting does not accurately convey the adoption of ESG-related activities and/or provides an inaccurate overview of the level of corporate sustainability
Governance and economic performance	Financial	Liquidity	Risk that limited access to financial resources may create tension with consequent impacts on operations and economic-financial results
Governance and economic performance	Financial	Investor Relations	Risk that incorrect and/or incomplete communication of (financial and non-financial) results cause damage to Unieuro's image and finances

<i>ESG Risk</i>	<i>Risk Category</i>	<i>Risk Type</i>	<i>Risk Description</i>
Governance and economic performance	<i>Legal & Compliance</i>	Compliance with laws and regulations	Risks arising from a failure to meet the requirements required by laws and regulations (e.g. MAR - Market Abuse Regulation), decrees (e.g. Legislative Decree No. 231/01 and Legislative Decree No. 254/16), laws (e.g. Law No. 262/05)
Governance and economic performance	<i>Legal & Compliance</i>	Compliance with laws and regulations	Risk of being subjected to sanctions following unfair commercial practices
Governance and economic performance	<i>Legal & Compliance</i>	Compliance with internal policies and regulations	Risk of non-compliance with internal regulations (e.g. policies and procedures, Code of Conduct, etc.) that could lead to fines, sanctions, and legal proceedings, with a consequent reputational impact
Governance and economic performance	<i>Legal & Compliance</i>	Regulatory framework	Risk linked to potential sanctions and reputational damage due to non-compliance with changes to laws and regulations, with potential market share losses if the impacts of compliance on businesses are neglected



Environment

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

Unieuro's Code of Ethics promotes proper waste management in compliance with applicable legislation through selected suppliers, requiring the verification of permits, logs and third-party communications necessary for carrying out the relevant activities and guaranteeing the traceability of the process and supply chain. To guard against this risk, the Company also has a specific manual that defines roles, responsibilities and operating methods for:

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

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Additional environmental risks include those arising from fluctuations in energy prices, reliance on non-renewable energy sources and risks associated with extreme weather events. Fluctuations in energy prices and reliance on non-renewable sources may affect operating costs and the Company's economic sustainability. Extreme weather events, such as storms, floods, and droughts, constitute another source of risk. These events may damage company buildings, disrupt supply chains, and result in financial losses due to the need for repairs or to cope with reduced sales. For more details, please refer to the "*Energy Consumption and Emissions*" section of this document. Climate-related risks are also discussed in the section entitled "*Main risks and uncertainties to which the Group is exposed*" in the *2023/24 Annual Financial Report*, to which reference should be made.



Customers

As a consumer goods retailer, the Group is exposed to the risk of proceedings brought for product conformity defects (legal warranty) under the provisions of the Consumer Code - Legislative Decree No. 205/2006 - or liability for contractual breaches arising from the sale of its products and/or services.

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

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

The distribution of products (purchased from suppliers) that are potentially harmful to health or not in line with European safety and/or product quality standards, even if governed by the framework supply agreements, could expose Unieuro to potential sanctions imposed by authorities or bodies (such as chambers of commerce) and to the risk of claims for compensation, or criminal or administrative proceedings, for damages caused by defects in the products sold. There may also be negative repercussions on the Group's reputation, with possible adverse effects on its equity and financial situation. Similarly, complaints of various kinds might lead to Unieuro being reported to consumer associations or the Italian Anti-trust Authority (AGCM).

The scope of customer service activities includes the management of products to be repaired/replaced. For this purpose, the Company provided operating instructions to points of sale and customer service operators. These instructions are tailored based on the product category and brand and refer to the management of product repairs, whether they fall under statutory warranty or extended warranty. This activity relates to requests from customers through physical (direct and indirect) and web channels.

Unieuro S.p.A.'s Code of Ethics not only promotes consumer relations based on full transparency concerning the products and services offered but also guarantees the Group's commitment to

safeguarding its customers' safety and security. The high standing of the chosen suppliers and the stringent industry regulations currently applicable in Europe for the marketing of products (and in particular the RoHS Directive²³) ensure the highest possible protection against such risks. For more details, please refer to the section "*Customer health and safety*".

The focus on customers, and specifically, their satisfaction levels, is reflected in the continuous monitoring of a Net Promoter Score, a key tool for defining appropriate strategies to address any critical situations encountered, as outlined in the "*Measuring the Net Promoter Score (NPS)*" section.

As the Company is active through online channels, there may be further potential risks linked to hacker attacks and the cloning of credit cards or customers' personal data, in addition to IT system malfunctions or outages. Unieuro S.p.A. is exposed to the risk of negative impacts on the perception of the quality of its e-commerce service following potential IT fraud by third parties. It is also exposed to the risk that personal data of customers or individuals with whom the Company has dealings may be damaged, misappropriated, lost, disclosed or processed for purposes other than those permitted.

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

In addition, in 2018 Unieuro began a process of continuous alignment with the General Data Protection Regulation (GDPR), including equipping itself with an organisational model on privacy to improve its management of risks linked to personal data processing. For more details on cyber security and privacy aspects, please refer to the section "*Security and Protection of Customer Data*" and the section "*Main risks and uncertainties to which the Group is exposed*" in the *2023/24 Annual Financial Report*.



Staff

Unieuro sees its staff as precious resources. The Group's results and success also depend on its ability to attract and retain qualified staff and individuals who hold key positions in the development of the business. On this point, the main risks linked to staff management relate to difficulties in finding resources with specific skills (e.g. IT and digital skills), loss of key resources

²³ The Directive (RoHS - Restriction of Hazardous Substances) lays down rules on the restriction of the use of hazardous substances in electrical and electronic equipment (EEE) with a view to contributing to the protection of human health and the environment, including the environmentally sound recovery and disposal of waste EEE.

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with possible negative (even temporary) effects on business operations and inadequate staff training.

To address these risks and highlight the important role played by its workforce, Unieuro launched and continues to introduce a series of initiatives, which seek – on the one hand – to strengthen the Company’s appeal to potential candidates and – on the other hand – promote and support the professional growth and development of its employees, as detailed in Section “3.1 Employees”. Specifically, to boost its appeal, Unieuro is forging key partnerships with universities and other institutions to proactively engage in the job market, especially during the sourcing phase. At the same time, various initiatives are underway to foster the growth and professional development of employees. Following the recent introduction of the corporate Leadership Model, the Human Resources Department is reviewing and updating its processes in line with the Company’s strategic objectives. One of the initial developments includes the launch of a Development Center, involving Unieuro managers and creating new growth paths to further strengthen the management team’s alignment with the model. This framework also encompasses the development of a Performance Management process, which seeks to guide individual performance to contribute to the achievement of Company objectives, alongside a series of training initiatives.

The centrality and importance of employees and their opinions are further underscored by Universus, the employee climate analysis programme, which is based on an employee Net Promoter Score (eNPS). This initiative seeks to monitor employee satisfaction levels on an annual basis and devise response strategies to any emerging critical situations, following a continuous improvement approach.

The Group is also very careful to respect the fundamental principles relating to human rights, which apply universally and are enshrined in the most significant international declarations and conventions.

In the Code of Ethics, Unieuro outlines its commitment to comply with a set of fundamental principles in relation to human resource management. Specifically, these include the principle of “equal opportunity and non-discrimination”, which must be observed both when hiring employees and in ongoing employment relationships, ensuring fair and merit-based treatment. Unieuro is committed to complying with the National Collective Bargaining Agreement (CCNL) and applicable labour law in all staff management policies. In addition to the Code of Ethics, the Company has also formally laid down a Corporate Regulation with a view to sharing and disseminating Unieuro’s values, principles and rules of conduct with all of its staff; it has also prepared a policy to protect victims of gender-based violence that is scheduled to come into effect this year.

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

To protect against the risk of work-related injuries and/or work-related ill health, Unieuro has adopted an Organisation, Management and Control Model pursuant to Legislative Decree No.

231/2001 and associated verification protocols, in compliance with Legislative Decree No. 81/2008. For more information, please refer to the section “*Well-being, health and safety*”.



Supply chain

Unieuro markets a wide range of products supplied by a large number of third parties, which include leading global manufacturers of domestic appliances, IT equipment and consumer electronic goods. The Company’s success also depends on its ability to maintain lasting business relationships with these suppliers and to jointly develop risk mitigation strategies. Otherwise, there could be impacts on the Company’s reputation and operations, with possible negative repercussions for its equity and financial situation.

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

From a social perspective, supply chain risks mainly relate to non-compliance with relevant regulations and, in particular, risks of human rights violations (e.g. child labour, forced labour and freedom of association and bargaining).

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

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

To mitigate these risks, Unieuro has laid down a set of principles in the Code of Ethics that must be observed both by its employees when selecting new suppliers and by suppliers in their dealings with the Company. For more information, please refer to the “*selection and management of suppliers*” section of this document and the section entitled “*Main risks and uncertainties to which the Group is exposed*” in the *2023/24 Annual Financial Report*.



Governance and economic performance

Unieuro is exposed to a series of governance and compliance risks that can have negative impacts on the effectiveness of its operations and the continuity of its business. These include risks of failure to adapt to new laws and regulations that may lead to potential sanctions, reputational damage and loss of market shares. To mitigate such risks, Unieuro monitors regulatory developments through active dialogue with the Italian Association of Specialised Domestic Appliance Retailers, AIRES, and participation in EuroCommerce meetings on sustainability issues. Furthermore, it is supported by the Sustainability and M&A Management department and the Legal and Compliance department, which sends out targeted communications to all departments and functions impacted by recently or soon-to-be-introduced regulations.

As for the mitigation of liquidity risks, Unieuro uses internally developed predictive models and monthly Net Financial Position forecasts to identify potential criticalities in the short term.

With regard to the risk of corruption, the activities identified by the Group as potentially susceptible to acts of this nature are any relationships it may have with authorities and public officials regarding the opening of new points of sale, the organisation of promotional events or during tax and fiscal audits. Similarly, corruption could potentially originate during occupational health and safety inspections and in relation to personal data protection or proper waste disposal.

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

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

In addition, to incentivise workers to report instances of corruption, Unieuro has implemented a whistleblowing process, set out in a specific corporate policy (Whistleblowing Policy - updated in July 2023), providing stakeholders with tools for reporting unlawful conduct or violations of the 231 Model, the Code of Ethics, the Anti-Corruption Policy or, in general, any internal corporate rules adopted by the Company.

For more details, please refer to the sections entitled “*Organisation, Management and Control Model and corporate governance system*” and “*Combating corruption*”, in addition to the “*Main Risks and uncertainties to which the Group is exposed*” section in the *2023/24 Annual Financial Report*.

2.3. Economic-financial responsibility

2.3.1. Economic value generated and distributed

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

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

In 2023/24, the total economic value generated - i.e. the wealth created by the Group in carrying out its activities - was approximately Euro 2,674 million, down 7% on FY 2022/23. Of this, 96% (or approximately Euro 2,572 million, 8% less than in the previous year) was distributed to stakeholders, while the remaining 4% (or approximately Euro 102 million Euro, up 9% on FY 2022/23) was retained²⁴ within the Company. The reasons for to the increase in retained value mainly relate to the lower dividends paid in FY 2023/24 compared to the previous year.

Breakdown of the economic value generated and distributed by the Group²⁵

Euro millions	29/02/2024	28/02/2023	28/02/2022
Economic value generated (A)	2,673.7	2,885.7	2,950.8
Year-on-year change	-7.3%	-2.2%	9.9%
Economic value distributed (B)	2,571.6	2,792.3	2,870.3
Year-on-year change	-7.9%	-2.7%	13.1%
- of which distributed to suppliers of goods and services	2,338.0	2,540.9	2,584.4
- of which distributed to employees	206.9	207.6	207.2
- of which distributed to shareholders	9.8	27.1	53.8
- of which distributed to lenders	10.5	10.5	11.1
- of which distributed to the Public Sector	6.1	5.9	13.5
- of which distributed to the community	0.3	0.3	0.3
Economic value retained (A-B)	102.1	93.4	80.5
Year-on-year change	9.3%	15.9%	-45.9%

²⁴ Retained value consists of depreciation and amortisation, provisions for risks, and self-financing consisting of profits reinvested in the company.

²⁵ The data at February 29, 2024 refer to the same scope considered in the Annual Financial Report 2023/24, appropriately restated to also include the economic value generated and distributed by the subsidiary Monclick S.r.l. in liquidation. For more details regarding the financial performance of that company, please refer to Note 5.30 "Discontinued Operations" in the 2023/24 Annual Financial Report.

2.3.2. Tax management

The Unieuro Group, in application of the general principles of transparency, fairness and truthfulness of information, applies Italian tax law (the only country in which the Group Companies are based) to ensure that the spirit and purpose of the rule or law is observed for the subject matter being interpreted. In cases where the tax regulations are not sufficiently clear or unambiguous in their meaning, the relevant tax unit pursues a reasonable interpretation of them, guided by the principles of legality and making use of the advice of outside professionals.

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

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

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

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

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

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

In order to manage and contain tax compliance risk, which was mapped as part of the Risk Assessment activity conducted by the Company, appropriate control structures and associated risk owners were defined. The Unieuro Group adopts a collaborative approach with the tax

authorities and ensures transparency and fairness in its dealings with them, both in the case of audits related to Group companies and third parties.

2.3.3. The European Taxonomy for Environmentally Sustainable Activities

Regulatory framework

In line with its 2018 Action Plan on Sustainable Finance, which established guidelines for sustainable capital flows, in 2020, the European Commission introduced the European Taxonomy for Sustainable Activities. This is a unique European-wide taxonomy system that defines a list of economic activities considered to be environmentally sustainable.

The taxonomy is an important step in the European Union's green transition, in increasing sustainable investments and in achieving the environmental objectives of:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

According to the taxonomy, an economic activity can be considered environmentally sustainable if it: (i) contributes substantially to the achievement of at least one of the aforementioned six objectives; (ii) has no significant detrimental impact on the other five, as per the 'Do No Significant Harm' (DNSH) principle; (iii) and complies with minimum social safeguards, based on international guidelines for the protection of human and labour rights. Finally, the activity must comply with the technical screening criteria set by the Commission.

The complex regulatory framework of the taxonomy is made up by a series of key regulations:

- EU Regulation 852/2020 established the Taxonomy for Sustainable Activities.
- EU Delegated Regulation 2021/2139 defined the list of eligible activities and criteria for the first two environmental objectives.
- EU Delegated Regulation 2022/2178 specified the content and presentation of information to be disclosed by companies subject to the obligation to prepare an annual Non-Financial Statement. These companies must report turnover, operating expenses (OPEX) and capital expenditure (CAPEX) for the portion of eligible economic activities aligned with the taxonomy, in compliance with the technical screening criteria, the DNSH principle and the minimum safeguard guarantees set by the European Commission.

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- EU Delegated Regulation 2023/2486 established the list of eligible activities and criteria for the remaining four environmental objectives.

The taxonomy analysis process for the Unieuro Group

Based on the indications of Delegated Regulation 2021/2178, regarding the methods and obligations for the disclosure of information relating to the taxonomy, Unieuro has implemented a process divided up into several phases. This process has made it possible to verify the applicability of the taxonomy for all the consolidated companies of the Group, regarding the six environmental objectives of Delegated Regulations 2021/2139 and 2023/2486 (the “Delegated Regulations”), the list of activities that significantly contribute to these objectives, and the technical screening criteria and the DNSH principle that such activities must meet in order to be classified as environmentally sustainable.

The full list of eligible activities was defined by the European Commission and the Platform on Sustainable Finance, considering the sectors of the Statistical Classification of Economic Activities in the European Community (NACE - *Nomenclature generale des Activites economiques dans les Communautés Europeennes*) with the greatest Scope 1 emissions impact and strategic value for the energy transition.

From an analysis of the NACE codes, it was possible to confirm that Unieuro’s main sector is not strictly connected to the activities mapped out by the Commission. However, in order to conduct as thorough and comprehensive an assessment as possible, Unieuro conducted an analysis of its business activities, assessing consistency with the descriptions in the Delegated Regulations in relation to its business activities and activities related to corporate operations.

We note that the activities mapped and reported below are not, for the most part, directly related to Unieuro’s core business, but rather secondary activities related to the day-to-day management of operations and energy efficiency of its buildings (mainly sales points) and corporate assets. As part of this analysis, Unieuro identified and updated the previous year’s list with six eligible activities relating to the climate change mitigation objective, and three eligible activities relating to the transition to a circular economy objective.

	Activities relating to the EU Taxonomy	Target	Legal Entity	Unieuro eligible activities
4.1	Electricity generation using solar photovoltaic technology	Climate change mitigation	Unieuro S.p.A.	Investment and maintenance of the photovoltaic plant at Muratella Colleferro photovoltaic plant (3 MW)
6.4	Operation of personal mobility devices, cycle logistics	Climate change mitigation	Unieuro S.p.A.	Sale of bicycles, electric scooters and cargo bicycles
7.3	Installation, maintenance and repair of energy efficiency equipment	Climate change mitigation	Unieuro S.p.A. Covercare S.p.A.	Project Green: replacement of obsolete lighting with LED systems Replacement of air conditioning with high efficiency systems (including in stores)
7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	Climate change mitigation	Unieuro S.p.A.	Expansion of building automation system installations in stores
7.6	Installation, maintenance and repair of renewable energy technologies	Climate change mitigation	Unieuro S.p.A. Covercare S.p.A.	Installation of air conditioners with heat pump Installation of heat pumps for third parties (consumers) Installation of photovoltaic panels for third parties (consumers and corporate customers)
8.1	Data processing, hosting and related activities	Climate change mitigation	Unieuro S.p.A.	Investment and maintenance activities related to data centres
5.1	Repair, refurbishing and remanufacturing	Transition to a circular economy	Covercare S.p.A.	Repair of accidental damage to electronics products (smartphones and tablets, and to a lesser extent PCs and domestic appliances)
5.4	Sale of second-hand goods	Transition to a circular economy	Covercare S.p.A.	Sale of smartphones and tablets used in the telecommunications sector
5.5	Product-as-a-service and other circular use- and result-oriented service models	Transition to a circular economy	Covercare S.p.A.	Operational leasing for the telecommunications sector (smartphones and tablets)

Alignment assessment

In assessing the alignment of these activities, the Group took into consideration all the regulatory components that must be respected, with particular reference to:

- Technical screening criteria and DNSH

Having drawn up the preliminary list of eligible activities, dedicated meetings were held to analyse them and evaluate their compliance with the technical screening criteria and Do No Significant Harm (DNSH) principle. The aim of this part of the process was to ensure that the activities considered eligible provided a substantial contribution to one of the environmental objectives, while avoiding significant detrimental impact to the others. For this purpose, specific assessment checklists were created and used in meetings with all the functions involved. Using this approach, it was possible to identify elements of Unieuro's activities satisfying the requirements of the legislation and contributing to the achievement of the chosen environmental objective.

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Regarding the DNSH principle relating to climate change adaptation, a preliminary assessment by Unieuro did not identify significant extreme climate event risks in relation to the nature of its eligible activities. However, to date, a structured and quantitative analysis compliant with the regulatory requirements has not been conducted. Therefore, all the activities considered eligible have not yet undergone a detailed assessment to determine full alignment with the established criteria.

- Minimum safeguards

The purpose of these criteria concerns the social aspects related to the implementation of the activity, such as respect for human and workers' rights. Accordingly, it is necessary to verify the Organisation's adherence to the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the eight core conventions of the International Labour Organization (ILO), and the International Bill of Human Rights. Unieuro evaluated its economic activities in light of these guidelines and principles²⁶, also considering the guidance provided by the Platform on Sustainable Finance²⁷.

The Company has taken steps to formalise attention to and protection of human and workers' rights throughout the supply chain. To complement already active monitoring tools such as the Code of Ethics, Unieuro is preparing the integration of sustainability analyses, in addition to economic and financial analyses, into the assessment of new and renewing suppliers.

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

Therefore, according to the conducted analysis, it appears that, at the moment, none of the activities examined can be considered aligned with the European Union taxonomy.

Accounting standards

For the correct interpretation of the results of this analysis, note that the data for Turnover, OpEx and CapEx eligible for the taxonomy refer only to the eligible part relating to the climate change mitigation and transition to a circular economy objectives.

²⁶ As per Article 18, Reg. (EU) 2020/852

²⁷ Platform on Sustainable Finance, October 2022, Final Report on Minimum Safeguards.

The analysis carried out on the economic data relating to the taxonomy was based on the following considerations:

- The numerator was quantified by identifying the Unieuro Group's activities attributable to the list of economic activities included in the Delegated Regulations. The amounts relating to Turnover, CapEx and OpEx were allocated to the eligible activities according to the data present in the Group's accounting systems.
- The denominator of the KPIs was determined in a manner consistent with the numerator, but refers to the scope of the total economic activities of the consolidated Group, excluding intragroup relations.

Turnover

The portion of eligible aligned and non-aligned Turnover, as per Article 8, Paragraph 2(a) of European Regulation 852/2020, corresponds to the portion of consolidated net revenues generated by the sale of tangible or intangible products or services, associated with economic activities eligible for the taxonomy over the total net revenues as indicated in the item "Revenues" of the consolidated income statement for the year ended February 29, 2024, in accordance with IAS 1.82(a) accounting standards.

CapEx

The portion of eligible aligned and non-aligned CapEx, as per Article 8, Paragraph 2(b) of European Regulation 852/2020, is calculated as the portion of capital expenditure associated with eligible activities and defined by the criteria referred to in Point 1.1.2.2 of Delegated Regulation 2021/2178 over the total CapEx indicated in the Group's consolidated financial statements and defined by the criteria referred to in Point 1.1.2.1 of Delegated Regulation 2021/2178. In defining the denominator of the CapEx KPI, increases to tangible and intangible assets during the year considered before depreciation, depletion, and any revaluation, including those resulting from restatements and reductions in value, were included for the year in question, and changes in fair value were excluded.

OpEx

The portion of eligible OpEx, as per Article 8, Paragraph 2(b) of European Regulation 852/2020, is calculated as the portion of non-capitalised expenses associated with eligible activities and defined by the criteria referred to in Point 1.1.3.2 of Delegated Regulation 2021/2178 over the total OpEx indicated in the Group's consolidated financial statements and defined by the criteria referred to in Point 1.1.3.1 of Delegated Regulation 2021/2178. In defining the denominator of the OpEx KPI, non-capitalised direct costs associated with maintenance, repair, and rental fees, and any other direct expenses related to consulting and day-to-day maintenance of property and facilities necessary to ensure the continuous and effective operation of these assets were included.

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Results related to the KPIs

KPIs are calculated consistent with the accounting criteria defined in Annex I of Delegated Regulation (EU) 2021/2178. The following table summarises the indicators relating to the activities eligible for the six environmental objectives²⁸.

KPIs related to EU Regulation 852/2020	Ineligible	Eligible - not aligned	Eligible and aligned
2023/24 turnover	99.3%	0.7%	0.0%
CapEx 2023/24	77.5%	22.5%	0.0%
OpEx 2023/24	88.2%	11.8%	0.0%

²⁸ More details in the attached tables as required by the Regulation.

ATTACHMENTS

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

TURNOVER

2023/24 financial year		Substantial contribution criteria						DNSH criteria (Does not significantly harm)						Proportion of Turnover aligned (A.1.) or Taxonomy-eligible (A.2.), year N-1 (18) %	Category (e.g. enabling activities) (19) E	Category (transition activity) (20) T	
Economic activity (1)	Code (2)	Turnover (3) €	Proportion of Turnover (4) %	Climate change mitigation (5) %	Climate change adaptation (6) %	Water and marine resources (7) %	Circular economy (8) %	Pollution (9) %	Biodiversity and ecosystems (10) %	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resources (13) Y/N	Circular economy (14) Y/N	Pollution (15) Y/N	Biodiversity and ecosystems (16) Y/N	Minimum safeguards (17) Y/N	
A. Taxonomy-eligible activities																	
A.1. Environmentally sustainable activities (Taxonomy-aligned)																	
Turnover of environmentally sustainable activities (Taxonomy-aligned)																	
		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							Y	0.0%
		-	0.0%	0%	0%	0%	0%	0%	0%								0.0%
		-	0.0%	0%	0%	0%	0%	0%	0%								0.0%
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)																	
Operation of personal mobility devices, cycle logistics	CCM 6.4	16,271,018	0.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	2,818,355	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Repair, refurbishing and remanufacturing	CE 5.1	77,024	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Sale of second-hand goods	CE 5.4	43,113	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	186,322	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Turnover from activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)		19,395,831	0.7%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%								0.4%
Total Turnover of Taxonomy-eligible activities (A1 + A2)		19,395,831	0.7%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%								0.4%
B. Taxonomy-non-eligible activities																	
Turnover of Taxonomy-non-eligible activities		2,615,538,169	99.3%														
TOTAL		2,634,934,000	100.0%														

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CAPEX

2023/24 financial year		Substantial contribution criteria						DNSH criteri (Does not significantly harm)						Proportion of CapEx aligned (A.1.) or Taxonomy-eligible (A.2.), year N-1 (18) %	Category (e.g. enabling activities) (19) E	Category (transitional activity) (20) T	
Economic activity (1)	Code (2)	CapEx (3) €	Proportion of CapEx (4) %	Climate change mitigation (5) %	Climate change adaptation (6) %	Water and marine resources (7) %	Circular economy (8) %	Pollution (9) %	Biodiversity and ecosystems (10) %	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resources (13) Y/N	Circular economy (14) Y/N	Pollution (15) Y/N	Biodiversity and ecosystems (16) Y/N	Minimum safeguards (17) Y/N	
A. Taxonomy-eligible activities																	
A.1. Environmentally sustainable activities (Taxonomy-aligned)																	
		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							Y	0.0%
of which enabling		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								0.0%
of which transitional		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								0.0%
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)																	
Electricity generation using solar photovoltaic technology	CCM 4.1	247,800	0.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.7%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	3,342,403	7.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.1%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	1,634,311	3.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								4.3%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	3,305,603	7.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Data processing, hosting and related activities	CCM 8.1	965,000	2.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%
CapEx from activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)		9,495,117	22.5%	22.5%	0.0%	0.0%	0.0%	0.0%	0.0%								8.3%
Total CapEx of Taxonomy-eligible activities (A1 + A2)		9,495,117	22.5%	22.5%	0.0%	0.0%	0.0%	0.0%	0.0%								8.3%
B. Taxonomy-non-eligible activities																	
CapEx of Taxonomy-non-eligible activities		32,695,883	77.5%														
TOTAL		42,191,000	100.0%														

OPEX

Economic activity (1)	2023/24 financial year		Substantial contribution criteria						DNSH criteria (Does not significantly harm)						Proportion of OpEx aligned (A.1) or Taxonomy-eligible (A.2), year N-1 (18) %	Category (e.g. enabling activities) (19) E	Category (transitional activity) (20) T
	Code (2)	OpEx (3) €	Proportion of OpEx (4) %	Climate change mitigation (5) %	Climate change adaptation (6) %	Water and marine resources (7) %	Circular economy (8) %	Pollution (9) %	Biodiversity and ecosystems (10) %	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resources (13) Y/N	Circular economy (14) Y/N	Pollution (15) Y/N			
A. Taxonomy-eligible activities																	
A.1. Environmentally sustainable activities (Taxonomy-aligned)																	
OpEx of environmentally sustainable activities (Taxonomy-aligned)		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								Y	0.0%
of which enabling		-	0.0%	0%	0%	0%	0%	0%									0.0%
of which transitional		-	0.0%	0%	0%	0%	0%	0%									0.0%
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)																	
Electricity generation using solar photovoltaic technology	CCM 4.1	4,500	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.1%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	2,708,629	6.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.0%
Data processing, hosting and related activities	CCM 8.1	2,450,058	5.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.1%
Product-as-a-service and other circular user- and result-oriented service models	CE 5.5	180,138	0.4%	N/EL	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.4%
OpEx from activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with Taxonomy)		5,343,324	11.8%	11%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		0.4%
Total OpEx of Taxonomy-eligible activities (A1 + A2)		5,343,324	11.8%	11%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		0.4%
B. Taxonomy-non-eligible activities																	
OpEx of Taxonomy-non-eligible activities		40,035,676	88.2%														
TOTAL		45,379,000	100.0%														

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

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

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

3. SOCIAL PERFORMANCE



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



14th edition of the Academy, in-person, with **11 days and 86 hours** of training



47% Female presence within the Group

In 2023, Unieuro set up a **Leadership Model** and initiated a change management process

3.1. Employees

3.1.1. Breakdown of personnel

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

The Leadership Model and evolution of the HR Department

The definition of the new strategy led the Company to reflect on the skills required to effectively adopt it, thereby leading to the definition of a Leadership Model, from which company leaders can draw inspiration on a daily basis, and which is designed to promote personal and professional development. In concrete terms, this model identifies behaviours and skills required of managers that, consistent with corporate values, support the achievement of the company's strategic goals, the driving of change and the development of personnel.

However, the definition of this model does not represent a destination, but an important starting point. For the Leadership Model to be effective, it must thoroughly permeate the corporate culture and be integrated into the main processes guiding the management of Human Resources (including, primarily, the Selection, Performance Management, Training, Development, and Potential Identification processes).

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In parallel and in line with the “Beyond Omni-Journey” Strategic Plan, the Human Resources (HR) department initiated a transition from a service-orientated role to functioning as a collaborative partner. The desire to help adopt this strategy and act as a partner to other business function led the HR department to initiate a series of strategic projects that will be developed in the medium to long term, in line with the Leadership Model and Company’s priorities.

Working in the Unieuro Group

Unieuro has a dynamic and stimulating work environment, in which each employee is placed in the best conditions to contribute in the most effective way to the achievement of company objectives.

In order to improve the well-being and work experience of its workforce, starting in 2022, Unieuro has developed a strategic program to listen to and monitor the level of satisfaction of its employees²⁹: the “UniVersus” project. The company climate is therefore measured once a year by the calculation of an Employee Net Promoter Score (eNPS), based on a methodology similar to that used to calculate the Net Promoter Score (NPS) for customers. The UniVersus project involves the continuous revision of the eNPS questionnaire, in order to make it consistent with the company culture and context. This review process fosters major synergies with internal reference models, including, by way of example, the Leadership Model. The survey involves the entire company population and addresses a series of fundamental topics, including the working environment, recognition and remuneration, interpersonal relationships, knowledge of the organisation and its values, change management, and the effectiveness of communications.

Unieuro has set itself the ambition and goal of creating a work experience that is truly people-friendly, allowing flexibility in work arrangements, spaces, and hours, thus fostering a better work-life balance.

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

As far as Covercare S.p.A. is concerned, the agreement gives internal staff the right to work from home up to two days a month. Following the acquisition, an alignment process is currently underway with the provisions of the parent company.

Also with a view to improving the working experience of its employees, during the 2022/21 financial year, the Forlì headquarters was completely rethought, with the offices moved to Palazzo Hercolani in the city centre, conceiving the office as a place for collaboration, sociability and support for the corporate culture. This strategy has thus promoted employee well-being both inside the office and outside, enhancing the ability to attract new talent, retain current staff and stimulate a sense of belonging. Similar reflections were also applied at the Company’s Milan office on Via Marghera, which was opened during the same financial year. The office spaces are designed to foster

²⁹ The programme is currently applied at Unieuro S.p.A., and Monclick S.r.l. in liquidation.

maximum interaction and social engagement, leveraging technology to serve people: from workstations and meeting rooms that can be booked from home via an app, to ergonomic seating, sensors that signal when plants need watering, a kitchen with a large dining table, and relaxation areas - all while prioritising environmental sustainability (the building holds LEED Platinum certification).

The success and broad adoption of the Benefit Hub portal, launched to provide access to various discounts on different types of products and services (clothing, technology, leisure, etc.), from which all Unieuro employees and their families can benefit, continues.

The dissemination of a real shared culture is promoted by the Code of Ethics, addressed to all employees and approved by the Board of Directors, in which the Group enshrines the principles of equal opportunity and non-discrimination, worker health and safety, prevention of corruption risk and conflicts of interest, fair remuneration policies, and, finally, the centrality of employee orientation to the customer. All personnel management policies are also defined in strict compliance with the applicable national collective bargaining agreements and applicable labour regulations.

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

INDIVIDUAL SMART WORKING AGREEMENT FOR AFFECTED EMPLOYEES MADE PERMANENT



In FY 2023/2024, the smartworking regulation in force for central office employees was made definitive, and applicable for an indefinite period. The experience proved to be positive, demonstrating that the new work organisation can be perfectly integrated with the company's professionalism and work needs. Smart working has also helped promote goal-oriented work and empower each employee by leveraging trust and stimulating collaboration and communication among colleagues.

BENEFIT HUB: COMPANY WELFARE



Benefit Hub is a platform that allows employees to take advantage of discounts and promotions on numerous brands in different categories on a national and local basis.

THE CHALLENGES OF INTERNAL COMMUNICATION



FY 2023/24 saw the consolidation of the Internal Communication function, tasked with the consistent and timely distribution of updates and news, both internally and externally, to all employees.

The Internal Communications team is increasingly shaping itself up to be a strategic partner to other corporate functions, and, in FY 2023/24, contributed significantly to the dissemination of the company strategy. The teams intends to continue along this path by increasingly encouraging and supporting change management and the strategic evolution of the Company.

During the year, in addition to routine communication activities such as the monthly “Unieuro News” newsletter and the internal SharePoint communication space, new formats and initiatives were introduced to offer a wider range of content. This will see further development in terms of format and content in FY 2024/25.

One of the key projects in FY 2023/24 was the design of the new Digital Workplace, which engaged over 100 personnel in interviews, workshops and surveys to gather needs and perceptions and build a digital architecture that is truly responsive to the needs of the organisation. The project will enter its final development and implementation phase in FY 2024/25.

One of the most important communication formats launched in FY 2023/24 was podcasts, put together to increasingly strengthen the sense of community and bring the different areas of the company closer together. The podcast “Un caffè con...” (A coffee with...), launched in FY 2023/24, interweaves personal and corporate stories through employee interviews conducted by an external journalist. The podcasts were accompanied by other new formats, including video interviews to provide thematic insights, coordinated by an external moderator, and involving various company stakeholders. Thanks to the strengthening of relations within the editorial committee and the strong engagement of individual content owners, several live meetings dedicated to sharing and in-depth analysis of the company strategy were also organised in the 2023/24 financial year, involving the majority of personnel.

As of February 29, 2024, the Unieuro Group’s workforce comprises 5,351 staff (47% female), down on the previous year³⁰. Most employees (87%) are employed on permanent contracts, resulting in operational efficiency benefits stemming from the presence of qualified staff and long-lasting relationships over time. Furthermore, 60% of staff are on full-time contracts. Finally, the Group contracts 50 non-employee workers, divided up into interns (58%), temporary workers (22%), and self-employed workers (20%). All employees are covered by collective bargaining agreements.

³⁰ The shift in workforce composition reflects the effects of the liquidation of Monclick S.r.l. in November 2023, leading to a decrease of 23 individuals.

Number of employees by contract type and geographical area³¹

Employees	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Fixed-term		403	294	697	567	444	1,011	639	546	1,185
%		58%	42%	13%	56%	44%	18%	54%	46%	20%
<i>North</i>		294	210	504	391	293	684	400	352	752
<i>Centre</i>		81	67	148	118	102	220	159	140	299
<i>South and islands</i>		28	17	45	58	49	107	80	54	134
Permanent		2,435	2,219	4,654	2,455	2,229	4,684	2,405	2,194	4,599
%	No.	52%	48%	87%	52%	48%	82%	52%	48%	80%
<i>North</i>		1,366	1,369	2,735	1,359	1,367	2,726	1,359	1,355	2,714
<i>Centre</i>		577	547	1,124	605	555	1,160	578	542	1,120
<i>South and islands</i>		492	303	795	491	307	798	468	297	765
Total		2,838	2,513	5,351	3,022	2,673	5,695	3,044	2,740	5,784
%		53%	47%	100%	53%	47%	100%	53%	47%	100%
<i>Year-on-year change</i>		-6%	-6%	-6%	-1%	-1%	-1%	-	-	-

Employees by employment type, region and gender at 29/02/2024³²

Employees	unit	Full-time employees				Part-time employees			
		Male	Female	Total	%	Male	Female	Total	%
<i>North</i>		1,236	739	1,975	37%	424	840	1,264	24%
<i>Centre</i>		488	262	750	14%	170	352	522	10%
<i>South and islands</i>	No.	359	114	473	9%	161	206	367	7%
Total		2,083	1,115	3,198	60%	755	1,398	2,153	40%

³¹ The breakdown by geographical areas is distributed as follows:

North: Aosta Valley, Piedmont, Lombardy, Trentino-Alto-Adige, Friuli-Venezia-Giulia, Veneto, Emilia-Romagna, Liguria;

Centre: Tuscany, Abruzzo, Marche, Umbria, Molise, Lazio;

South and islands: Sardinia, Campania, Apulia, Basilicata, Calabria, Sicily.

³² There are no employees with non-guaranteed working hours in the three-year period considered.

A passion called sustainability

Employees by employment type and gender

Employees	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Full-time employees		2,083	1,115	3,198	2,119	1,139	3,258	2,152	1,210	3,362
%		65%	35%	60%	65%	35%	57%	64%	36%	58%
% of total (gender)		73%	44%	-	70%	43%	-	71%	44%	-
% of total (headcount)		39%	21%	-	37%	20%	-	37%	21%	-
Part-time employees		755	1,398	2,153	903	1,534	2,437	892	1,530	2,422
%	No.	35%	65%	40%	37%	63%	43%	37%	63%	42%
% of total (gender)		27%	56%	-	30%	57%	-	29%	56%	-
% of total (headcount)		14%	26%	-	16%	27%	-	15%	26%	-
Total		2,838	2,513	5,351	3,022	2,673	5,695	3,044	2,740	5,784
%		53%	47%	100%	53%	47%	100%	53%	47%	100%
Year-on-year change		-6%	-6%	-6%	-1%	-1%	-1%	-	-	-

Employee breakdown by region and gender

Employees	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Aosta Valley		5	11	16	8	10	18	7	11	18
Lombardy		552	471	1,023	562	479	1,041	549	483	1,032
Piedmont		226	277	503	237	296	533	249	289	538
Trentino-Alto Adige		21	16	37	23	18	41	24	18	42
Veneto		280	239	519	321	256	577	309	279	588
Friuli-Venezia Giulia		57	52	109	63	58	121	65	67	132
Liguria		117	126	243	128	146	274	133	153	286
Emilia-Romagna		402	387	789	408	397	805	423	407	830
Tuscany		98	111	209	100	114	214	102	120	222
Abruzzo		27	29	56	28	30	58	26	31	57
Marche		110	98	208	113	106	219	120	107	227
Umbria	No.	25	26	51	28	27	55	19	19	38
Molise		23	17	40	25	16	41	27	15	42
Lazio		375	333	708	429	364	793	443	390	833
Sardinia		57	63	120	61	68	129	68	67	135
Campania		35	17	52	35	19	54	38	22	60
Apulia		93	49	142	86	49	135	86	48	134
Basilicata		37	21	58	37	23	60	36	22	58
Calabria		12	14	26	9	14	23	8	14	22
Sicily		286	156	442	321	183	504	312	178	490
Total		2,838	2,513	5,351	3,022	2,673	5,695	3,044	2,740	5,784
<i>Year-on-year change</i>		-6%	-6%	-6%	-1%	-1%	-1%	-	-	-

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

Workers who are not employees	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Interns and trainees		17	12	29	38	37	75	66	44	110
North		11	11	22	26	31	57	49	39	88
Centre		5	1	6	11	6	17	13	4	17
South and islands		1	-	1	1	-	1	4	1	5
Temporary staff		4	7	11	6	8	14	7	17	24
North		4	7	11	6	8	14	7	17	24
Centre	No.	-	-	-	-	-	-	-	-	-
South and islands		-	-	-	-	-	-	-	-	-
Self-employed workers		10	-	10	-	-	-	-	-	-
North		10	-	10	-	-	-	-	-	-
Centre		-	-	-	-	-	-	-	-	-
South and islands		-	-	-	-	-	-	-	-	-
Total		31	19	50	44	45	89	73	61	134
Year-on-year change		-30%	-58%	-44%	-40%	-27%	-34%	-	-	-

3.1.2. Diversity, equal opportunities and respect for human rights

For Unieuro, diversity is a true value. As such, the Company is constantly committed to ensuring that it is respected, starting from the first point of contact with people, i.e. the selection process, ensuring that there is no room for discrimination on the grounds of race, sex, nationality, sexual orientation, social status, physical appearance, religion, or political orientation.

The Company continues to promote initiatives to define goals, metrics, and actions to achieve ever-greater gender equality within the corporate organisation. This commitment reflects a deep belief that diversity and inclusion are fundamental values and ingredients for competitive success.

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

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

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

and avoiding any kind of discrimination. In specific cases, such as the selection of managerial or executive profiles, Unieuro may use specialised companies to speed up the selection and ensure the best search for potential candidates on the market.

Unieuro's commitment to respecting diversity and equal opportunity does not end at the selection stage, but is reaffirmed at every stage of its relationship with its employees, also adopting criteria based on merit and competence in remuneration policies. As indicated within the Code of Ethics, the physical and moral integrity of employees is considered a primary value for the Group, which seeks to guarantee its employees the right to working conditions that always respect the dignity of the individual. In addition, a policy to protect victims of gender violence will be officially adopted by May 2024. The Company strongly condemns all forms of physical, sexual and psychological harassment, including persecutory acts, and seeks to promote a corporate culture that is based on mutual respect and equal dignity among all workers, regardless of gender, sexual orientation or identity.

In the reporting year, Unieuro also formalised its membership of Valore D, a business association that helps organisations promote inclusion as a competitive factor for growth. To promote a structured and measurable approach to the topic of inclusion, and to monitor the most relevant indicators over time, Valore D provides the digital self-assessment tool Inclusion Impact Index Plus, which facilitates companies in mapping and measuring their own maturity levels in diversity, equality and inclusion policies. Unieuro decided to seize this important opportunity by surveying a sample of approximately 300 companies, seeking to gauge its stance on Diversity & Inclusion (D&I) topics.

The questionnaire results were internally analysed, reflected upon, and discussed by the internal Board committees. The goal was to identify areas for improvement and actions to enhance the effectiveness of D&I policies further. The results confirmed the adequacy of current internal selection and development policies, demonstrating that particular attention and sensitivity is dedicated to the topic of diversity.

Confirming the Unieuro Group's commitment to equal opportunities, the largest professional category in the Group is white-collar workers, who represent 97% of the total, down 7% on the previous reporting year. The other categories are managers (2% of the total), executives (about 1% of the total), and finally, blue-collar workers (about 1% of the total). The latter saw a substantial increase compared to the previous financial year (54 more workers) resulting from Covercare S.p.A.'s entry into the Group. Furthermore, the age group comprising the largest number of employees is 30 to 50 years old (64%) for both female and male staff.

A passion called sustainability

Employees by gender and professional category

Employees	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>Executives</i>		35	6	41	30	5	35	28	2	30
%		85%	15%	1%	86%	14%	1%	93%	7%	1%
<i>Managers</i>		61	28	89	52	26	78	53	23	76
%		69%	31%	2%	67%	33%	1%	70%	30%	1%
<i>White-collar</i>	No.	2,696	2,470	5,166	2,940	2,641	5,581	2,963	2,714	5,677
%			52%	48%	97%	53%	47%	98%	52%	48%
<i>Blue-collar</i>		46	9	55	-	1	1	-	1	1
%		84%	16%	1%	0%	100%	0%	0%	100%	0%
Total		2,838	2,513	5,351	3,022	2,673	5,695	3,044	2,740	5,784
%		53%	47%	100%	53%	47%	100%	53%	47%	100%

Employees by age group, gender, and professional category

Employees	unit	29/02/2024				28/02/2023				28/02/2022			
		below 30 years of age	between 30 and 50 years of age	over 50 years of age	Total	below 30 years of age	between 30 and 50 years of age	over 50 years of age	Total	below 30 years of age	between 30 and 50 years of age	over 50 years of age	Total
<i>Executives</i>		-	14	27	41	-	10	18	28	-	11	19	30
%		-	34%	66%	100%	-	36%	64%	100%	-	37%	63%	100%
<i>Managers</i>		-	57	32	89	-	50	28	78	-	50	26	76
%		-	64%	36%	100%	-	64%	36%	100%	-	66%	34%	100%
<i>White-collar</i>	No.	727	3,307	1,132	5,166	956	3,483	1,142	5,581	851	3,829	997	5,677
%			14%	64%	36%	100%	17%	62%	20%	100%	15%	67%	17%
<i>Blue-collar</i>		19	32	4	55	-	-	1	1	-	-	1	1
%		35%	58%	7%	100%	-	-	100%	100%	-	-	100%	100%
Total		746	3,410	1,195	5,351	956	3,549	1,190	5,695	851	3,890	1,043	5,784
%		14%	64%	22%	100%	17%	62%	21%	100%	15%	67%	18%	100%

We also note that the percentage of senior managers working and residing in the local community hired in FY 2023/24 is 100%, in line with the previous year.

Proportion of senior management hired from the local community³⁴

	unit	29/02/2024	28/02/2023	28/02/2022
<i>Percentage of senior managers</i>	%	100%	100%	75%
<i>Year-on-year change</i>		-	25%	-

During the last fiscal year, 1,249 employees were recruited, 41% of whom were women, the majority of whom were in the under-30 age group (around 64%). 1,694 resources left the company, again the majority of whom in the under-30 age group (around 54%). The difference between incoming and outgoing employees can mainly be attributed to the liquidation of Monclick S.r.l. and the closure of some sales points.

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

New hires by age group, gender, and geographical area³⁵

Number of new hires	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
North		533	376	909	629	454	1,083	469	361	830
%		59%	41%	73%	58%	42%	69%	57%	43%	61%
<i>below 30 years of age</i>		378	241	619	457	257	714	340	230	570
<i>between 30 and 50 years of age</i>		130	119	249	154	174	328	118	121	239
<i>over 50 years of age</i>		25	16	41	18	23	41	11	10	21
Centre		155	113	268	190	142	332	191	162	353
%		58%	42%	21%	57%	43%	21%	54%	46%	26%
<i>below 30 years of age</i>		92	59	151	134	83	217	129	95	224
<i>between 30 and 50 years of age</i>		58	50	108	55	56	111	56	59	115
<i>over 50 years of age</i>		5	4	9	1	3	4	6	8	14
South and islands	No.	45	27	72	83	66	149	113	64	177
%		63%	38%	6%	56%	44%	10%	64%	36%	13%
<i>below 30 years of age</i>		19	10	29	34	24	58	27	27	54
<i>between 30 and 50 years of age</i>		21	16	37	47	40	87	77	34	111
<i>over 50 years of age</i>		5	1	6	2	2	4	9	3	12
Total		733	516	1,249	902	662	1,564	773	587	1,360
%		59%	41%	100%	58%	42%	100%	57%	43%	100%
<i>below 30 years of age</i>		489	310	799	625	364	989	496	352	848
<i>between 30 and 50 years of age</i>		209	185	394	256	270	526	251	214	465
<i>over 50 years of age</i>		35	21	56	21	28	49	26	21	47

³⁵ The tables displaying hired and departing employees do not account for intercompany transfers, so there may be some geographical discrepancies.

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

Employees leaving the company	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
North		688	495	1,183	636	499	1,135	417	341	758
%		58%	42%	70%	56%	44%	68%	55%	45%	69%
<i>below 30 years of age</i>		428	260	688	386	248	634	240	173	413
<i>between 30 and 50 years of age</i>		212	189	401	221	222	443	156	147	303
<i>over 50 years of age</i>		48	46	94	29	29	58	21	21	42
Centre		220	157	377	204	164	368	127	103	230
%		58%	42%	22%	55%	45%	22%	55%	45%	21%
<i>below 30 years of age</i>		112	75	187	119	79	198	82	62	144
<i>between 30 and 50 years of age</i>		104	73	177	80	78	158	42	36	78
<i>over 50 years of age</i>		4	9	13	5	7	12	3	5	8
South and islands	No.	71	63	134	103	67	170	64	53	117
%		53%	47%	8%	61%	39%	10%	55%	45%	11%
<i>below 30 years of age</i>		28	20	48	25	23	48	20	13	33
<i>between 30 and 50 years of age</i>		42	39	81	70	39	109	38	36	74
<i>over 50 years of age</i>		1	4	5	8	5	13	6	4	10
Total		979	715	1,694	943	730	1,673	608	497	1,105
%		58%	42%	100%	56%	44%	100%	55%	45%	100%
<i>below 30 years of age</i>		568	355	923	530	350	880	342	248	590
<i>between 30 and 50 years of age</i>		358	301	659	371	339	710	236	219	455
<i>over 50 years of age</i>		53	59	112	42	41	83	30	30	60

The incoming turnover rate shows a decrease on FY 2022/23³⁶ from 27.6% to 23.3%. Specifically, the incoming turnover rate, broken down by geographical area, is 17% for the north, 5% for the centre, and 1% for the south and the islands; with reference to the breakdown by age group, it is 15% for the under-30 category, 7% for the 30-50 category, and 1% for the over-50 category.

The outgoing turnover rate, on the other hand, increased compared to the 2022/23 financial year, reaching 31.7% compared to the previous 29.4%. Specifically, the outgoing turnover rate, broken down by geographical area, is 22% for the north, 7% for the centre, and 3% for the south and the islands; with reference to the breakdown by age group, it is 17% for the under-30 category, 12% for the 30-50 category, and 2% for the over-50 category.

³⁶ We note that data was restated for the 2022/23 financial year, following monitoring improvements. Specifically, staffing agency workers were not included in the turnover rate.

Turnover rate³⁷

Turnover rate	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>Incoming turnover rate</i>		25.8	20.5	23.3	30.0	24.9	27.6	25.4	21.4	23.5
<i>Outgoing turnover rate</i>	%	34.5	28.5	31.7	31.2	27.3	29.4	20.0	18.1	19.1

Unieuro's Remuneration Policy sees the involvement of the Shareholders' Meeting, the Board of Directors and the Remuneration and Appointments Committee, as per the regulatory framework and the principles of the Corporate Governance Code³⁸. The remuneration of directors with special roles is set by the Board of Directors, having received the opinion of the Remuneration and Appointments Committee, and the Board of Statutory Auditors. The Shareholders' Meeting may also establish an overall amount for the remuneration of all Directors, including those with specific roles.³⁹

The indicators referring to staff salaries should be read in conjunction with the composition of the corporate population, the high proportion of part-time contracts in the total number of female employees (corresponding to approximately 56%), and the lesser presence of women in the managerial population (executives and middle managers). Specifically, the table "*Gender ratio of average base salary to average remuneration by level*" shows a higher value for the male gender in both base salary and remuneration for the categories of blue-collar and white-collar workers. While in the executive and managerial categories, women receive higher base salaries and overall remuneration.

Compared to the previous year, there was a significant increase in the average remuneration ratio between men and women in executive and managerial roles, by 9 and 4 percentage points respectively. Additionally, there was a further increase in the base salary ratio for executives, amounting to 3 percentage points. This rise can be attributed to a 31% increase in the number of women in the category. Average remuneration between men and women and base salaries remained consistent with the previous years for white-collar workers.

Finally, unlike the previous year, it was possible to calculate the average remuneration ratio and base salary for the blue-collar category due to the increase in blue-collar workers following the acquisition of Covercare S.p.A.

³⁷ The figure is calculated as the ratio of total new hires/departures to total employees in the reporting year. In counting hires, personnel acquired through corporate transactions were excluded.

³⁸ For more details, please refer to the "Report concerning the policy for remuneration and recompense paid" approved by the Board of Directors on May 19, 2023 and published on the corporate website.

³⁹ For more details on the Remuneration and Appointments Committee, please refer to the "Report concerning the policy for remuneration and recompense paid" approved by the Board of Directors on May 19, 2023 and published on the corporate website.

Gender ratio of average base salary to average remuneration by level⁴⁰

Employees by level	unit	29/02/2024		28/02/2023	
		Base salary	Average remuneration	Base salary	Average remuneration
<i>Executives</i>		101	111	97	102
<i>Managers</i>	%	100	98	100	94
<i>White-collar</i>		95	93	95	93
<i>Blue-collar</i>		95	93	-	-

Ratio of total annual remuneration⁴¹

Ratio of total annual remuneration	29/02/2024			28/02/2023		28/02/2022	
	Unieuro	Monclick	Covercare	Unieuro	Monclick	Unieuro	Monclick
<i>Annual total ratio</i>	24.33	3.89	4.03	15.25	3.65	15.25	3.81

Ratio of increase in total annual salary⁴²

Ratio of increase in total annual salary	29/02/2024			28/02/2023		28/02/2022	
	Unieuro	Monclick	Covercare	Unieuro	Monclick	Unieuro	Monclick
<i>Annual total ratio</i>	changed	changed	-	unchanged	unchanged	unchanged	unchanged

3.1.3. Staff training and career development

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

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

⁴⁰ The methodology used in the 2022/23 and 2023/24 FYs is as follows: the figure is calculated as the ratio of women's average base salary to men's average base salary and women's average remuneration to men's average remuneration. The term remuneration refers to the sum of the base salary and additional amounts paid to the employee, examples of which include severance incentives, conciliatory settlements, severance pay and variable incentive pay for positions that provide it.

⁴¹ Ratio of the remuneration of the highest-paid person within the organisation to the median of the total annual remuneration of all employees (excluding the highest-paid individual). Data were taken from management for the reporting dates. The data consider fixed elements of remuneration, including in this category fixed items recognised by contract and/or individual agreements that are recognised monthly and exclude variable elements such as bonuses, overtime, and one-off payments.

⁴² Ratio of the percentage increase in total annual pay of the highest-paid individual in the organisation to the percentage increase in the median total annual pay of all employees (excluding the highest-paid individual).

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

In addition to the training courses required or suggested for legal obligations (Health and Safety, 231 Model, Privacy), Unieuro offers managerial and professional training courses for both store and head office staff. The induction of employees into the company and their professional growth are supported through targeted training actions, induction paths for new hires, programmes to support continuous updating on new products in different product categories and to improve customer service. Training initiatives are delivered using on-the-job, classroom (both in-person and virtual), and e-learning methods through a dedicated portal.

For monitoring purposes, the HR department tracks training activities using a “Training” module on the Zucchetti portal. In practice, this module records training hours and tracks various parameters, including course topics, duration, and participants.

The Human Resources department is also committed to regularly collecting feedback, both informally and in a structured form, from training activity participants to constantly improve the training offer. To complement the training offerings, each year Unieuro oversees an Academy for Store Manager Trainees, a pathway for identifying talent in the company and guiding them to the role. Founded in 2009, the Academy saw its 14th edition in FY 2023/24, involving future managers of the direct and indirect network in an 86-hour in-person course. This intensive training project seeks to improve the specific skills of future store managers of Unieuro stores, in addition to entrepreneurs and managers of affiliated distributors, operating in the territory under the Unieuro and Unieuro City brands.

The Store Manager Trainee Academy process begins with the opening of internal applications, continues with an actual selection phase that includes group assessment moments and individual interviews, and continues with a major training phase, lasting six months. The latter is divided into classroom sessions and in-the-field training periods. The course ends with two weeks of autonomous store management, during which aspiring managers have the opportunity to put the concepts learned into practice.

ACADEMY TRAINS STORE MANAGERS OF THE FUTURE



Forlì, September 22, 2023⁴³ – Unieuro's distinctive intensive training project to prepare new store managers has just come to a close, with General Manager Bruna Olivieri and Chief Operating Officer Luigi Fusco delivering diplomas to the attendees of the company Academy for Store Manager Trainees.

Founded in 2009, the Academy saw its 14th annual edition this year, involving future managers of the direct and indirect network in an 86-hour in-person course to build specific skills and offer the Store Managers of the future opportunities for sharing and exchange.

The ever-evolving training course has been developed dynamically, integrating fundamental skills for Store Managers, such as personnel management, organisational optimisation of stores, and marketing strategies for driving sales. In addition, during the 11 training days, topics such as IT security and sustainability were explored in depth, providing key tools to meet future challenges.

Unieuro once again reiterates its commitment to training its human resources, as a distinctive asset of the brand and fundamental for developing the skills necessary to face the challenges of the constantly evolving market.

"With great satisfaction, today we handed over the diplomas to the new Store Manager Trainees, confirming great enthusiasm and growing interest in our Academy. Every year, we are committed to offering a stimulating training course, capable of providing fundamental tools to talents interested in undertaking the Store Manager Trainee path. We believe that the Academy is a crucial moment for the training and professional development of our Store Managers."

Paolo Botticelli, HR Director, Unieuro.

In the 2023/24 financial year, 74,406 training hours were delivered overall at Group level, in addition to 44,109 training hours dedicated to occupational health and safety, fire prevention and first aid, for a total of 118,515 hours. This marks a notable increase in training hours during the 2023/24 financial year. A total of 5,351 employees participated in training activities⁴⁴. Despite the decrease in employees involved in training activities following the downsizing of the workforce, the total training hours per employee increased significantly, rising from an average of 4.79 hours to 22.1 hours, partly explained by the increased number of training hours in health and safety. The executive and managerial categories received the majority of training hours per capita.

⁴³ Company press release

⁴⁴ This value does not represent the actual number of employees trained in the fiscal year, but the number of times employees took part in training courses.

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Following the launch of the Beyond Omni-Journey Strategic Plan, a campaign was carried out to train and inform the entire company population on the main innovations of the plan and the company objectives enshrined in it. This campaign took place through face-to-face meetings for headquarters staff⁴⁵ and video clips on the e-learning portal for sales network staff, constituting approx. 11% of the training hours delivered in the fiscal year. Another significant portion of training hours consists of various product and service update initiatives managed in collaboration with Category Management and industry partners.

Average training hours by gender, level and function⁴⁶

Average training hours by gender and personnel category	29/02/2024			28/02/2023			28/02/2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>Executives</i>	22.72	31.30	23.98	7.38	5.10	7.06	18.09	4.25	17.17
<i>Managers</i>	19.74	16.10	18.59	10.76	6.35	9.29	10.94	15.91	12.45
<i>White-collar</i>	25.03	19.47	22.37	5.57	3.76	4.72	7.06	4.12	5.65
<i>Blue-collar</i>	5.96	1.99	5.31	-	-	-	-	-	-
Total	24.58	19.40	22.15	5.68	3.79	4.79	7.23	4.22	5.80

Other training initiatives include those specifically addressing sustainability (see related box), cybersecurity, and statutory warranties.

⁴⁵ The term "head office staff" refers to personnel in central corporate departments.

⁴⁶ The figure is calculated as the ratio of training hours provided to the total number of Group employees by gender, level and function.

SUSTAINABILITY TRAINING



During the 2023/24 financial year, a major Sustainability training project was launched as part of the Sustainability Plan. This initiative is considered to be strategically relevant, so much so that it was included as an ESG target in the first cycle of the 2023/28 LTI Plan. It facilitates the development of plan-related projects and fosters a greater culture of sustainability within the Company.

The compulsory training involves all company employees across a span of three years. It includes an initial module provided in FY 2023/24, along with subsequent modules scheduled for the current year and 2025/26 financial year. Each module, in turn, is divided into several-minute segments, followed by questions.

The first module is divided into three segments:

- 1) the first segment covers the basic concepts of sustainability, including a definition of sustainability and the ESG acronym, who stakeholders are, and what is meant by creating shared value;
- 2) the second segment seeks to explain why sustainability has become so important in everyday life and its implications for business strategies, in addition to the main governing regulations;
- 3) The third segment illustrates what Unieuro is doing in the field of sustainability, exploring the contents of the Non-Financial Statement and 2022/26 Sustainability Plan.

During the reporting year, the training process was refined ahead of the 2024/25 financial year. Specifically, in the latter half of the 2023/24 financial year, a structured process was initiated to better understand training needs, distinguishing between those of the Sales Network and head office staff. The decision to better understand the needs of the Sales Network stemmed from an awareness that training activities dedicated to said network are varied and diverse in nature. Each training campaign requires time for delivery and is often associated with specific obligations, priorities, and objectives. Favouring an integrated approach and adequate planning, it was therefore deemed appropriate to ask all departments about their needs, in addition to priority training activities and those of greater interest to be delivered to Sales Point employees during the 2024/25 financial year.

To facilitate the collection of information, a template was prepared asking them to report on training campaigns already underway, planned and desired. Through this template, the managers were able to promptly share and details their needs, in order to facilitate subsequent analysis phases. Once the data had been collected, the needs were analysed, thereby defining the training calendar for the 2024/25 financial year.

Similarly, the Human Resources department started assessing the needs of head office staff to define training plans for the 2024/25 FY. In this case, in addition to creating a dedicated template, an initial version of the Company's "*Training Catalogue*" was also developed. This document outlines the training opportunities available to employees, which will grow over time.

3.1.4. Performance appraisal

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

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

Unieuro offers all its employees a climate of open and transparent discussion based on mutual respect. As such, opportunities for discussion (evaluation interviews) are provided every year between manager and employee in order to ensure the achievement of business, personal and professional growth goals for the benefit of the entire company population. The performance review process involves sharing priorities at the beginning of the year, constant monitoring of performance - with a call for ongoing discussion and feedback - and finally an evaluation phase, later shared with the employee as part of an individual meeting.

The evaluation cycles are managed through a specific portal, which monitors all stages and is accessible by all employees. Performance appraisal interviews are individual and involve the employee with his or her supervisor, who may be joined by the Human Resources Department. Where possible and for senior figures, the HR Department oversees these moments, offering advice and support.

The evaluation process is extended to all corporate and store area roles; for the latter, those employees who have accrued at least six months of attendance in the fiscal year are expected to be involved, so that their performance can be appropriately evaluated. This practice justifies the percentage of workers assessed in the year, which is less than 100%, reaching 5,077 people or 88% of the population in FY 2023/24.

In addition, with a view to improving existing processes and ensuring consistency between the various initiatives, the HR Department, with the support of the ICT Team and an external Systems Integrator, is working on the implementation of the new management system, which will promote more effective and efficient management of a series of processes in the future, including: (i)

Performance Management; (ii) Compensation & Benefits; (iii) Salary Review and Talent Management; in addition to greater integration between these.

In parallel to the implementation of the new management system, the HR Department is working on a review of the entire Performance Management process. This review seeks, among other things, to streamline the elements under review, while also promoting a clearer distinction between “performance” (the “what”) and skills (the “how”).

The above process review activity also seeks to promote consistency between the skills being assessed and the Leadership Model. The latter includes skills deemed crucial for strategy implementation and are therefore integrated into performance management, with care taken to tailor them to the employees being appraised.

Performance appraisal⁴⁷ - Unieuro S.p.A. and Monclick S.r.l. in liquidation⁴⁸

Professional categories	unit	29/02/2024			28/02/2023			28/02/2022		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
<i>Executives</i>		93	100	94	96	100	97	93	100	93
<i>Managers</i>		100	100	100	100	96	99	67	111	79
<i>White-collar</i>	%	88	88	88	89	88	88	87	84	86
<i>Blue-collar</i>		-	100	100	-	100	100	-	100	100
Total		88	88	88	89	88	89	87	84	86

As for Covercare S.p.A., performance appraisals were conducted during the current financial year as reported below.

⁴⁷ The data entered as of 29/02/2024 is for performance appraisal interviews for the period 01/03/2022 - 28/02/2023. The comparison should therefore be made with reference to the figure of those appraised with the staffing perimeter as of 28/02/2023. For the period 01/03/2023 - 28/02/2024, the Company intends to pursue the same objectives as in the previous year, but it will not be possible to finalise the quantitative and qualitative data until June 2023 at the earliest (the end of the company's appraisal cycles). This note is in line with that reported in previous NFSs.

⁴⁸ The scope does not take into account Covercare S.p.A. data, which will be provided in the table below, due to the recent acquisition and the timing differences regarding performance appraisal interviews.

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Performance appraisal – Covercare S.p.A.

Professional categories	unit	29/02/2024		
		Male	Female	Total
<i>Executives</i>		100	100	100
<i>Managers</i>		100	100	100
<i>White-collar</i>	%	65	44	58
<i>Blue-collar</i>		4	-	4
<i>Total</i>		45	38	43

3.1.5. Well-being, health and safety

For the Unieuro Group, occupational health and safety is indispensable for the well-being of its employees and for promoting trust, efficiency and productivity within the organisation. In particular, the Group is committed to ensuring working conditions that guarantee respect for the physical and moral integrity of workers, paying particular attention to the risks associated with carrying out activities in the workplace and arising from the external environment.

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

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT



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

- **an organisational chart of roles and responsibilities;**
- **the creation and formalisation of a Risk Assessment Document (DVR)**, as part of which risks pertaining to health and safety in the workplace are identified and evaluated⁴⁹;
- **the introduction and dissemination of security-related procedures** (found within the Zucchetti portal);
- **the provision of specific training activities** (carried out by a certified external company contacted directly by the PPSM);
- **health surveillance activities** (organized directly by the PPSM);
- **monitoring activities** (carried out operationally by various corporate entities: PPSMs, Area Managers, Directors, etc.).

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

In order to properly fulfil the dictates of Legislative Decree No. 81/2008, the Company also has the task of disseminating the culture of safety within the company, through appropriate information

⁴⁹ As required by Legislative Decree No. 81/2008 (Occupational Safety Consolidation Act), the RAD is prepared by the Employer (E), in collaboration with the Safety Prevention and Protection Manager (PPSM), verified by the Company Doctor (CD) and brought to the attention of the Employee Health and Safety Representatives (EHSR), in order to highlight the severity and probability of occurrence of risk events specific to each individual role and activity carried out by employees.

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and training actions for all personnel at different levels of the organisation. In order to avoid and mitigate significant negative occupational health and safety impacts directly related to operational activities, the Company has adopted the “*Risk Assessment Document*” (RAD) and the “*Combined Interference Risk Assessment Report*” (DUVRI) related to procurement, pursues transparent communication, and conducts documentation checks.

Informative, training and transversal communications are the main tools used by the company to communicate, manage and control incidents and issues that might lead to occupational injuries or work-related ill health. These latter aspects are monitored by the health surveillance action, in place to periodically check the progress of workers’ safety and health and any problems related to both the work activity and the work environment.

During the year, therefore, all training activities required by current occupational health and safety regulations were carried out for a total of 44,109 hours of training provided to 5,351 participants. Of the employees involved, 53% were men and 47% were women (97% belonging to the “white-collar” category, 2% to the “middle management” category, 1% to the “blue-collar” category, and the remainder to the “executive” category). Training is conducted periodically through e-learning, classroom, blended and video-conferencing modes. In addition to general and specific training, this also covers fire risk prevention and management activities and first aid assistance and intervention. Other training activities relate to the performance of specific activities, such as that of forklift drivers and employees working remotely, in which case ad hoc training is provided. For Monclick, we note that the training activities provided for in Article 37 of Legislative Decree No. 81/08 were carried out in e-learning mode, as required by the State-Regions Agreement, while those provided for the emergency team (firefighting and first aid) were carried out in person.

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

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

From March 2023, the organisational structure has been revised and expanded, providing for more designated health and safety (H&S) figures. H&S roles have been assigned to Direct Channel Directors and delegate roles to Area Managers. For maintenance and the management of interventions at the Forlì and Milan sites, the H&S Officer is the Maintenance Director. Finally, the Technical Officer Director remains responsible for safety on construction sites, while the Logistics Operations Manager is responsible for the Piacenza logistics platform. This new organisational structure aims to make the control, monitoring and power to intervene more effective, and to reduce the distance between workers and the manager responsible for the protection of their health and safety.

In FY 2023/2024, new processes and tools were introduced to facilitate H&S Officers in identifying and monitoring work-related hazards. In addition to the Risk Assessment Document, checklists are prepared to carry out regular operational checks at individual stores. The H&S Officers and their delegates carry out the relevant checks on a quarterly and half-yearly basis respectively.

The Group's commitment to ensuring optimal levels of health and safety management for its employees is also evidenced by its ongoing goal of reducing the number of recorded injuries⁵⁰.

In the reporting year, 49 work-related injuries were reported, relating entirely to Unieuro S.p.A. (Covercare S.p.A. and Monclick S.r.l in liquidation did not record any injuries). There were also zero cases of work-related ill health. These numbers mark a clear improvement on previous years, with an approximately 50% fall in the number of injuries compared to the previous year.

As for external contractors, in line with the previous year, no work-related injuries or ill-health were reported.

Employee work-related injuries

Incidents	unit	29/02/2024	28/02/2023	28/02/2022
		Total	Total	Total
<i>Recordable work-related injuries</i>		49	98	97
<i>of which on commute⁵¹</i>	No.	-	-	-
<i>Year-on-year change</i>		-50%	-	-

⁵⁰ Injuries mainly relate to manual handling of loads: muscle aches, bumps, minor lower and upper extremity injuries.

⁵¹ In line with the requirements of GRI 403-9, this item includes commuting injuries only when transportation was arranged by the organisation.

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Employee injury rate⁵²

Injury rates	29/02/2024	28/02/2023	28/02/2022
	Total	Total	Total
Rate of recordable work-related injury	5.9	11.3	11.1

Hours worked

Hours worked	29/02/2024	28/02/2023	28/02/2022
	Total	Total	Total
Hours worked	8,359,499	8,685,704	8,702,495
Multiplier	1,000,000	1,000,000	1,000,000
Year-on-year change	-4%	-	-

Injuries to external workers⁵³

External workers	unit	29/02/2024	28/02/2023	28/02/2022
Recordable work-related injuries		-	-	7
of which on commute	No.	-	-	5

⁵² The injury rates take into account work-related and commuting injuries and are calculated as follows:

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

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

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

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

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

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

⁵³ For external employees, the "Rate of recordable work-related injury" is not available for FY 2021-2022 and 2022-2023. More information on omission can be found in the GRI Content Index of this document (specifically GRI 403-9). In FY 2022-2023, there were no work-related injuries with serious consequences, deaths resulting from work-related injuries, recordable cases of work-related ill health, or deaths resulting from recordable work-related ill health for external workers.

External workers injury rate

Injury rates ⁵⁴	29/02/2024	28/02/2023	28/02/2022
	Total	Total	Total
Rate of recordable work-related injury	-	-	15

Hours worked

Hours worked - external workers	29/02/2024	28/02/2023	28/02/2022
	Total	Total	Total
<i>Hours worked</i>	5,280	0	464
<i>Multiplier</i>	1,000,000	1,000,000	1,000,000
<i>Year-on-year change</i>	100%	-100%	-

3.1.6. Trade union relations

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

Specific meetings with national and territorial trade unions were held during FY 2023/24. The main topics of discussion and sharing included: the subject of previous agreements, company results, personnel data, but also the performance of individual stores or specifics pertaining to the relevant local contexts.

Unieuro is currently in negotiations for the renewal of second-level agreements. Regarding video surveillance, union agreements have been signed for the use of surveillance cameras at the relevant outlets. Regarding the incentive system, labour relations, Sunday work, and occupational safety, discussions are ongoing on the issues covered by previous agreements.

As required by current regulations and in line with the relevant National Collective Bargaining Agreements, in the event of organisational changes (for example in the case of transfer of workers with executive management responsibilities that result in a change of residence) Unieuro agrees

⁵⁴ The injury rates take into account work-related and commuting injuries and are calculated as follows:

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

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

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

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

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

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

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with its employees on the timing of notice and, if there is no agreement between the parties, complies with Article 254 of the National Collective Bargaining Agreements, which guarantees 45 days' notice in writing and 70 days' notice for those with dependants.

Employees covered by collective bargaining agreements

Employees	29/02/2024	28/02/2023	28/02/2022
<i>Number of employees covered by collective bargaining agreements</i>	5,351	5,695	5,784
<i>Total employees</i>	5,351	5,695	5,784
<i>Coverage rate</i>	100%	100%	100%
<i>Year-on-year change</i>	-6%	-2%	-

We note that, as part of the liquidation of Monclick S.r.l., a labour union agreement was signed to recognise a severance incentive and the signing of a conciliation report upon termination of employment. All redundant staff voluntarily signed up to this agreement.

3.2. Customers



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

Customer satisfaction is therefore a crucial aspect in every area of the Group's work. To guarantee the best satisfaction, advanced customer satisfaction management and development strategies have been introduced and the main indicators are carefully and continuously monitored. These include the abandonment rate, incoming tickets numbers⁵⁵, ticket management and resolution times, the volume of calls received, average telephone response times, and the backlog. Furthermore, in-depth analyses are conducted on the quality of marketed products and the identification of any defects in the various product categories. These analyses allow us to monitor the quality of the products, and, whenever necessary, to promptly report any issues to suppliers through the commercial service, with a view to maintaining the highest standards of customer safety and satisfaction.

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

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

Specifically, being close to customers means two things: customer needs and proximity. The latter is achieved both on the physical level - thanks to the widespread nature of the network of stores across the country (525 points of sale between direct and affiliates) - and thanks to the integration of the unieuro.it platform into the digital ecosystem, combining the functions offered by search engines and exploiting interaction with the main social networks, from home, via mobile and in the vicinity of the store itself.

From an omnichannel point of view, proximity also translates into "click and collect", the system of picking up at physical stores products purchased by customers through the online channel. In fact, Unieuro is one of the first companies in Italy to have sensed the potential of using pickup points, selected from among its stores, for orders made online, thus bringing it even closer to those

⁵⁵ Tool for communicating with the customer by filling out an online form available on the Company's website.

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customers who are eager to cut waiting times and additional delivery costs, and to use differing payment methods.

UNIEURO CREATIVES



An extraordinary success was recorded for “*I creativi di Unieuro*” (Unieuro Creatives), the campaign launched in October, 2023. With over 113 million views and 400,000 interactions, “*I creativi di Unieuro*” established itself as the most viewed series ever on the TikTok platform in Italy.

The series took a unique stylistic approach, revolutionising the traditional paradigms of advertising by combining TV series style storytelling with entertainment and social media techniques. The participation of much-loved guests, such as Gerry Scotti, Edoardo Franco and Andrea Delogu, made the series even more iconic and memorable. Other determining factors in its success were partnerships with authoritative cinema and TV series publishers and engagement with the main social media communities for the integration of unpublished content into the editorial flow. The twelve episodes of the series, of 1 minute each, can be seen on Unieuro’s TikTok profile at <https://www.tiktok.com/@unieuro>, and on YouTube at <http://www.youtube.com/@UniEuroChannel>, where “*I creativi di Unieuro*” was the first campaign planned exclusively in the vertical Shorts format.

“We are proud to have created the “most viewed series ever” on TikTok in Italy. This project confirms the innovative approach that has always been at the heart of Unieuro’s communications strategy, once again rewarding the desire to stand out with new formats capable of engaging and surprising the community.”

Enzo Panetta, Digital Marketing & Innovation Director at Unieuro.

MENTI CONNESSE (CONNECTED MINDS) PROJECT

To facilitate the sharing of sales experience with a view to constant improvement and growth, Unieuro continued its “*Menti Connesse*” (“Connected Minds”) project, which in FY 2023/24 saw the organisation of a series of 20 weekly meetings and the involvement of 273 stores, for a total of around 5,000 hours of activities and discussions. Again this year, the key figures within the project were the 19 Quality Ambassadors, selected by Area Managers to represent their area, and the Connected Minds team (represented by a number of Store Managers). The Ambassadors ran sharing rooms on a weekly and rotational basis, involving sector heads and department representatives from each store in the network. To facilitate the sharing of experiences and knowledge within the sales network, a SharePoint page has been created for the project, where participants can consult, download and share all the know-how pills emerging from the *Menti Connesse* rooms.

SERVICE CHAMPIONS 2024

The survey was carried out by the German Quality and Finance Institute, which collected over 358,000 opinions on 2,164 companies operating in Italy, in over 200 sectors. Interviewees were asked to evaluate the service received from the companies they had been customers of over the last three years, in order to calculate a Service Experience Score, indicating the percentage of customers who judged the service to be excellent. Unieuro was the best among the consumer electronics brands.

MIGLIORE INSEGNA (BEST BRAND) 2024

Unieuro was named as the Best Brand 2024 in the “Electronics Chain Stores” category.

Now in its fourth edition, *Migliore Insegna* is the largest independent survey dedicated to measuring the emotional connection between consumers and signage. Promoted by Largo Consumo and carried out by Ipsos, the survey selected 124 national brands and conducted over 6,000 consumer interviews, and provided an in-depth analysis of various customer experience aspects. The study analysed over 90 experience parameters, covering both functional and emotional aspects of the relationship with the brands, including: the Offer, Points of Sale, Service, Sales Staff, and Customer Experience.

3.2.1. Customer-centricity, service quality and innovation

Unieuro continues to implement its digital transformation and omnichannel strategy, with the ultimate goal of consolidating its positioning as the “natural destination” for purchasing technology products, by guiding the customer throughout his/her entire experience, before, during and after the purchase.

In this respect, utmost attention is paid to enhancing the tools available to management, making strategies data-driven and ensuring extreme customisation of the offer (in terms of assortment, price, promotions, communication) and the customer experience at every stage. Important investments have been made to strengthen the technological management and customer care infrastructure, in order to improve the level of service offered and optimise communications, including proactive communications, with the customer.

A passion called sustainability

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

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

Measuring the Net Promoter Score (NPS)

The centrality of the customer is also evidenced by the constant attention paid to their satisfaction, which is monitored regularly through the calculation of the Net Promoter Score (NPS). This indicator, which has been measured since 2017, has to date shown a compound annual growth rate (CAGR) of 5%, the result of constant improvement in various aspects of the customer experience, from the assortment of product offerings to the benefits recorded in the timing and quality of order fulfilment.

This measurement examines a series of critical points, defined for both channels - offline and online - to gain a detailed picture of all the key elements that underlie the customer’s journey and which can positively or negatively influence their satisfaction level. The survey system adopted by Unieuro stands out for its innovation as a questionnaire sent out to all customers. However, it is important to underline that each customer can only participate in one survey per year. This approach allows us to obtain a complete picture of customer experiences, regardless of the purchasing channel used.

The methodology accumulates data over long time horizons, providing insights directly from customers on the phases of the purchasing process that are the most significant and engaging. The system therefore takes an omnichannel approach, considering all the channels through which customers interact with the company, and providing a global and in-depth view of the customer experience.

The NPS data has proved a valuable tool in identifying improvements to make to various fundamental aspects of the customer experience. Such improvements have affected multiple sectors, from expanding the range of offers and products through to better order processing times and quality. A significant reduction was also made in the number of calls handled, parallel to the increase in the customer satisfaction index.

This approach brings a precise strategy to each customer management initiative, according to criticality matrices that allow the most urgent and relevant aspects to be identified and addressed as a priority in improving the overall customer experience. In this way, the work is orientated towards continuous improvement of the customer experience, responding in a targeted way to the needs and expectations of customers.

This year, Unieuro launched a new NPS questionnaire, revised to increase its effectiveness, on the one hand, in detecting changing customer needs and, on the other hand, in monitoring satisfaction related to the latest business process developments. The research institute, a partner in reviewing the instrument, certified its methodology and full comparability with the surveys of previous years. The process of sending the questionnaire is done on a continuous basis, all year round, within 15 days of the purchase so as to enable critical issues to be detected in a specific period and to eliminate any “seasonality effects.” All elements and feedback emerging from reading the various components of the NPS are constantly monitored and used to identify possible improvement action. Specifically, in the current fiscal year, the indicator is believed to have benefitted from action taken in the E2E (end-to-end) online process management and the strengthening of customer care. These measures generated a gradual reduction in customer reports and an improvement in the response and processing time of calls received. Through direct management of the entire data collection and processing procedure, Unieuro has made the NPS not only an important diagnostic tool and driver of strategic initiatives, but a true corporate asset, a foundational element of its “Customer-Centric” culture, and the basis of its customer loyalty strategy.

The work carried out in the management and monitoring of NPS data is not a mere exercise in evaluating the perceived dynamics of the customer journey, but is rather a tool of continuous improvement that directly supports teams and individual stores so that they regularly benchmark themselves against the data and offer an increasingly comprehensive and innovative purchasing experience. Furthermore, we note that the newly acquired Covercare S.p.A. also measures NPS in collaboration with its most significant partners.

Project & Transformation Office

In addition to using the Net Promoter Score to improve the online shopping experience, Unieuro has introduced a Project & Transformation Office with a dedicated team that uses an innovative data-based approach to support the company in its transformation processes. This team has various responsibilities, including the optimisation of online order processes, using analyses of the NPS questionnaire.

Furthermore, the Project & Transformation Office carefully monitors every phase of the online purchasing process, from the placing of the order to its delivery, in order to identify and resolve any issues or inefficiencies. This monitoring is made possible through the definition of specific key performance indicators, agreed with the company functions involved. These KPIs allow us to track and highlight areas that need attention, guaranteeing a targeted and effective approach to improving the overall online shopping experience. If criticalities emerge in the management of orders, Problem Solving Rooms and inter-team roundtables are set up to identify effective and timely solutions.

3.2.2. Customer health and safety

In addition to the range of products it offers and the quality of service provided, Unieuro's strength is also based on the level of trust that customers develop in the products it offers. As such, the Company is committed to ensuring the highest level of quality and consumer protection, both in terms of the safety of the product sold and from the point of view of protecting the data and information collected.

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

Management of non-conformities related to customer health and safety

Regarding the non-compliance of products and services with consumer health and safety standards, we note that, in the fiscal year 2023/24, there were no cases of non-compliance resulting in any fines or sanctions, except for minimal amounts.

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

3.2.3. Transparency of product information and offers to customers

Marketing and advertising communication activities, which are structured and planned in line with the Company's operations as an omnichannel retailer, are an important element of Unieuro's strategy because, in addition to supporting brand recognition, they facilitate market development and play a key role in customer relations.

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

Transparency in communications and offers, regulated by the Consumer Code, is one of the cardinal principles that Unieuro pursues in its relations with the public. For this reason, in line with

the corporate ethical principles contained in the 231 Model and the Code of Ethics, the Company undertakes not to sell, under any circumstances, products with characteristics different from what is stated on the label (e.g. place of production, material) that could mislead the final consumer about the origin and provenance of the product, nor to retail products whose quality is inferior or different from that stated on the label.

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

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

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

Following entry into force of the Omnibus Directive in July 2023, and the related amendment to the Consumer Code, Unieuro has made all the changes necessary to promptly adapt to the new legislation (including updating the website, store labels and all informative materials). An information campaign on the “Price Directive” was also targeted at consumers and employees, to explain its impacts and effects. Unieuro’s Legal and Compliance Function has started a process to create guidelines for internal teams on the management of the main promotional operations, in order to guarantee transparency in communications with consumers and a reduction in the risk of processing errors. This activity was preceded by an in-depth study of the relevant legislation and any related jurisprudential, administrative and governmental rulings.

INTRODUCTION OF ELECTRONIC TAGS FOR POINT-OF-SALE DIGITALISATION



502 WORK HOURS SAVED PER YEAR equivalent to **73 FTEs in one year** that could potentially be redirected to activities with **with greater added value for customers**

SAVINGS OF PRINTER TONER and REDUCED PAPER USE

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

Since the project began, 224 stores have seen electronic tags introduced. The project will continue to be rolled out in FY 2024/25.

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

Customer complaints sent to Unieuro's registered office or its certified e-mail address are managed by channels dedicated to customer support and, where necessary, forwarded to the Legal Department and/or other departments responsible for handling the complaint. The Company's main objective is to minimise disputes by addressing complaints quickly and efficiently while also seeking to reduce associated costs and comply with legal obligations. The Legal Department therefore works closely with the various company functions involved in managing complaints to assess the feasibility of adopting a cost-benefit approach, carefully considering the strengths and weaknesses of each complaint.

There were seven instances of non-conformity related to the transparency of product and service information at Unieuro S.p.A. in the 2023/24 financial year, resulting in fines or penalties totalling approximately Euro 10 thousand. These non-conformities included infringements of Article 6 of Legislative Decree No. 206/2005 (Consumer Code) due to the absence of Italian language instructions on product packaging, infringements of Article 6 of Legislative Decree No. 86/2016 due to the omission of information concerning non-EU manufacture details and instructions concerning nominal power or input frequency, and the failure to provide a declaration of conformity related to a CE marking.

3.2.4. Customer data security and protection

In an era where protecting personal data is paramount for any organisation, Unieuro stands out thanks to its commitment to ensuring the security and confidentiality of its customers' sensitive information. With the support of the Data Protection Officer (DPO), Unieuro constantly oversees and pays the utmost attention to the processing of personal data in compliance with current regulations.

As an entity that processes its customers' sensitive data, Unieuro places great emphasis on protecting and securing this information. Aware of the growing risks in today's environment, the Company is actively committed to maintaining the confidentiality, integrity, and accessibility of personal data. However, as the data controller, Unieuro is aware that it may be exposed to various risks that jeopardise the security of these data.

These risks may arise from various sources, including human error, technological malfunctions, cyber-attacks, unlawful or criminal events, procedural errors, or force majeure. Should a data security breach occur, Unieuro could face significant and detrimental consequences. These consequences could involve consumer compensation claims, administrative fines for breaching personal data protection laws, damage to the Company's reputation due to negative publications or comments on social media or other information channels, and disputes with business partners over failure to meet contractual obligations regarding personal data management, such as in the case of mobile phone companies.

Unieuro has updated its Policies and Procedures, which seek to mitigate these risks by (i) imposing more controlled flows of activities (ii) holding appointees and external managers accountable (iii) providing contractual protections to be required of suppliers and (iv) putting in place technical and organisational measures to increase the level of security of personal data. Unieuro has also carried out impact assessments and balancing of interests where required by data protection regulations and - in order to ensure that its consumers are informed - has updated privacy notices where necessary.

In order to improve and partially automate compliance with data protection regulations, also during the year, the Company decided to take advantage of the potential provided by the privacy software called "OneTrust." OneTrust software enables:

- the handling of data protection requests from consumers to be centralised and streamlined;
- better traceability of data and related information streams within the business organisation;
- better management of security incidents and breaches of consumers' personal data.

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

Finally, Unieuro's ICT Department continues to analyse and strengthen its IT infrastructure to ensure better structural and perimeter security. Additional information on risks related to privacy management and cyber security can be found in the "*Major risks and uncertainties facing the Group*" section of the 2023/24 Annual Financial Report.

Handling of data processing reports, complaints, and requests

Customer reports and complaints can be sent to the Group through several channels. Unieuro S.p.A. receives data processing reports and complaints via its dedicated online form, the official channel published on the Company's corporate website, the DPO's contact details, and paper mail. Some reports may also be submitted in-store or sent to Customer Service or the Company's certified email address (PEC). For Monclick, reports and/or requests to exercise privacy rights are sent to a dedicated company e-mail address, a certified e-mail address (PEC), or via certified ordinary mail.

Any privacy-related reports received by Covercare are handled via a dedicated email address and forwarded to the Company's DPO.

The Group takes prompt action to best handle all customer requests to ensure data protection and avoid possible negative consequences, both in terms of reputation and sanctions. Complaints and grievances are handled by the Legal Department, which may seek advice from the DPO and external individuals, experts in privacy matters, for those practices deemed most risky.

Unieuro S.p.A.'s dedicated Privacy channels receive numerous requests to exercise privacy rights on a daily basis. Between 01/03/2023 and 29/02/2024, about 10,500 were registered.

Between March 1, 2023 and February 29, 2024, following requests from data subjects and reports received by the Privacy Office, Customer Service or Point of Sale, Unieuro S.p.A. encountered some security incidents that resulted in the loss of confidentiality, integrity, or availability of personal data, depending on the type of event recorded. These incidents were duly reported in the appropriate Register (pursuant to Article 33, paragraph 5, GDPR). Following Unieuro's analysis, the Company considered that the breaches could not present a risk to the rights and freedoms of individuals, and consequently did not communicate the personal data breaches to the Data Protection Authority (pursuant to Article 33 GDPR) or the affected data subjects (pursuant to Article 34 GDPR). We also note that the "Credential Stuffing" data breach, reported to the Authority on February 21, 2023, was resolved on March 21, 2023. Specifically, the personal data breach that occurred on 28/01/2022 as a result of a "Credential Stuffing" attack that affected approximately 153,000 e-commerce accounts registered on the unieuro.it website. The investigations conducted found how, through the use of e-mail/password pairs allegedly found on the dark web, an automated botnet belonging to different classes of IP addresses attempted to login to the www.unieuro.it website via the Mobile API. Following the analysis carried out by Unieuro, the Company considered that the breach could present a risk to the rights and freedoms of individuals and consequently notified the Personal Data Protection Authority (pursuant to Article 33 of the GDPR) of the personal data breach and requested that individuals affected by the breach change the password for accessing their e-commerce account. In light of the breach suffered, the Company decided to implement specific technical and organisational security measures to prevent similar breaches in the future. For the sake of completeness, we note that on March 20, 2023, the Data Protection Authority decided to archive the report.

We also note, however, that most of the incidents that occurred relate to customer errors made during the creation of their e-commerce account at the time when the customer is required to indicate the e-mail address that s/he intends to associate with the aforementioned account. Because of the nature of the incidents that occurred, the Privacy Office renewed its request to

provide for a check on the correctness/ownership of the data used by customers when creating their profiles.

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

No instances of data loss were identified by Covercare S.p.A. during the reporting period. The latter is also certified to ISO 27001:2022, which defines the requirements for properly setting up and operating a private information security management system.

3.2.5. Management of complaints related to unfair business practices

Handling complaints related to unfair business practices is paramount for Unieuro, as the Company consistently strives to offer its customers a positive and transparent experience. Effectively addressing these reports not only protects consumer rights but also helps to strengthen the Company's reputation and uphold the high ethical and legal standards in business operations.

The handling of complaints and other instances with which customers express dissatisfaction is governed by specific procedures that ensure that individual complaints received through the various contact channels. In particular, the competent departments check each complaint in order to handle it as promptly as possible, in line with the obligations imposed by law, and in order to satisfy customers and limit litigation.

The Company, as a seller under the Consumer Code, receives out-of-court complaints and disputes, from consumers and their trade associations. As a result, the Company put additional controls in place throughout the year to effectively handle these situations. These include the procedure for handling statutory warranty claims. Specifically, the Legal department has created an escalation procedure for handling consumer complaints concerning legal warranties. This procedure outlines the internal operational process for assigning and handling each complaint, in addition to the methods of interaction between the various company functions involved, namely Customer Care/Web Care, the Legal department, and other relevant departments. The goal is to ensure more efficient, consistent, and timely management of practices. Practices and procedures for handling consumer inquiries may be subject to audits conducted by the designated function.

In addition to the principles of conduct, the Company has set up additional control safeguards to protect industrial and intellectual property, with particular attention to the application procedures referring to the management of product sales activities and promotional initiatives, all as part of a more general organisational effort to ensure an alignment with the best business practices and regulatory and normative instances, in addition to full customer satisfaction.

On December 28, 2022, the Group received a fine totalling Euro 4,200,000 (including Euro 3,000,000 for Unieuro and Euro 1,200,000 for Monclick) received from the Italian Anti-trust Authority (AGCM) for non-compliance with the Authority's Resolution No. 29,937 of December 3,

A passion called sustainability

2021, in which the Authority had proceeded to impose sanctions against Unieuro and Monclick (Euro 4,000,000 and Euro 300,000, respectively) for alleged unfair commercial practices and invited them to cease such practices. The companies appealed both measures before the Lazio Regional Administrative Court. The Lazio Regional Administrative Court partly upheld both appeals filed by Unieuro and Monclick and, as a result, significantly reduced the fines imposed in ruling No. 13,368 of August 18, 2023. On October 30, 2023, the Competition Authority's clearance of the repayment of the portion of the penalties not due under the Regional Administrative Court order by the Ministry of Enterprise and Made in Italy was notified. The counterparty appealed to the Council of State.

3.3. Suppliers

3.3.1. Unieuro's Supply Chain

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

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

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

In addition to the above, Unieuro also directly imports exclusive branded (Electroline, Joiahome, Teklio, Ioplee and BeBikes) and exclusively marketed (Ignis, Hitachi and JVC) products of CE/extra-CE origin (with a share of about 4.1% of the total sell-out⁵⁶). All items sourced outside the EU are certified prior to entry into the EU market, according to the applicable regulations for the relevant product category; thus, they meet current European regulations (such as, for example, Directive 2002/95/EC or RoHs - Restriction of Hazardous Substances Directive).

Therefore, as highlighted in the section on "*Customer Health and Safety*", the risk index in terms of product non-safety is minimal, which is also confirmed by the fact that Unieuro uses manufacturers of large size and high production standards.

⁵⁶ Management data

3.3.2. Managing suppliers

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

Considering the high reputational standing of the main suppliers with which Unieuro interacts, the selection of these, until now, has been based exclusively on economic criteria. In order to strengthen policies on responsible business conduct, Unieuro is working to prepare a procedure for evaluating new product suppliers that also includes sustainability aspects. During the 2023/24 financial year, Unieuro began assessing product suppliers to measure their level of sustainability and gain a better understanding of their related strategies and initiatives. This work will be expanded during the current financial year.

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

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

Suppliers of products

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

For the purchase of Electroline, Joiahome, Teklio, and Ioplee exclusive brand products, Unieuro S.p.A. entrusted the scouting and sourcing process to a select group of specialised intermediary companies in Italy and abroad, committed (through the signing of specific agreements and contracts) to selecting vendors that meet high quality standards and comply with the regulations in force.

THE PRIVATE LABEL MANAGER



Since December 2020, the Company has employed a **Private Label Manager**. He has been entrusted with the responsibility of completely redesigning the brand role, processes (including drafting the necessary contract formats such as General Conditions of Supply and Logistics and/or Code of Ethics, in addition to specific certifications) and the procurement and distribution Mmodel. In line with their assigned duties, the Private Label Manager, together with Management and all relevant stakeholders, improved the procurement model by adding three additional European partners into the existing Italian intermediary company. These partners are specialised in and equipped with structured vendor selection processes, production processes, and the required certifications to demonstrate product quality according to regulations. It is also employing action plans to structure and strengthen the role and identity of the brand and E2E processes involved in its development.

The volume of procurement (total spending on procurement from suppliers of products marketed by the Group) for FY 2023/24 is slightly down from the spending in FY 2022/23, with an 18% decrease in procurement expenditure.

Percentage spend on local suppliers (other suppliers of products marketed by the Group) ⁵⁷

	unit	29/02/2024	%	28/02/2023	%	28/02/2022
Local (Italy)		2,476.6	94%	2,941.1	94%	3,011.6
<i>Year-on-year change</i>		-19%	-	-2.4%	-	-
Overseas	(€m)	166.1	6%	182.7	6%	205.7
<i>Year-on-year change</i>		-10%	-	-12.6%	-	-
Total		2,642.7	100%	3,123.8	100%	3,217.3
<i>Year-on-year change</i>		-18%	-	-3%	-	-

For Unieuro S.p.A., expenditure on procurement of exclusive brand products was Euro 59.5 million, of which 36% is from local suppliers. Including products of the Ignis, Hitachi, and JVC brands, which are marketed exclusively in Italy, this expenditure amounts to Euro 87.7 million, with an increase in foreign suppliers owing primarily to the strong growth of the GED (large domestic appliances) and Home Comfort categories.

⁵⁷ From Italian suppliers/branches with production units, forming part of global Groups, located in the most industrialised countries.

Percentage spend on local suppliers (direct suppliers of Unieuro-branded products)⁵⁸

	unit	29/02/2024	%	28/02/2023	%	28/02/2022
Local (Italy)		26.4	41%	20.2	45%	3.2
<i>Year-on-year change</i>		24%	-	84%	-	-
Overseas	(€m)	38.3	59%	24.6	55%	14.1
<i>Year-on-year change</i>		36%	-	43%	-	-
Total		64.7	100%	44.8	100%	17.3
<i>Year-on-year change</i>		31%	-	61%	-	-

For Monclick, it should be noted that the company engaged in dropshipping but the sales channel was discontinued during the current financial year. The key sales channels for B2C is the website, while for the B2B channel it is mainly a few selected large customers. The supply chain refers about 85% to Unieuro, which is then joined by other suppliers such as: Esprinet, Techdata, Ingram Micro. All of Monclick's suppliers are chosen carefully, with preference given to those who have introduced rating and quality systems. Total procurement spending from suppliers (all local⁵⁹) amounted to approx. Euro 33 million. Goods handling and shipping take place at the Piacenza site and the service is regulated by market conditions, based on intercompany contracts. At present, customers can only use previously issued vouchers on the website.

Suppliers of services

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

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

⁵⁸ For FY 2022/23, the data refer to Unieuro S.p.A. For FY 2023/24, the data include the newly acquired Covercare S.p.A.

⁵⁹ From Italian suppliers/branches with production units, forming part of global Groups, located in the most industrialised countries.

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



Percentage spend on suppliers of services ⁶⁰	unit	29/02/2024	%	28/02/2023	%
Local (Italy)		260.9	98%	263.1	99%
<i>Year-on-year change</i>		-1%	-	-	-
Overseas	(€m)	4.5	2%	2.5	1%
<i>Year-on-year change</i>		43%	-	-	-
Total		265.4	100%	265.6	100%
<i>Year-on-year change</i>		-0.1%	-	-	-

In line with the previous year, for Unieuro S.p.A., expenditure on procurement of services was approx. Euro 265 million, of which 98% is from local suppliers.

⁶⁰ Data refer to Unieuro S.p.A.

3.4. The Community



 <p>Following the success of the first four books, the fifth volume of “#Cuoricnessi - Cyberbullying, Bullying, and Stories of Online Lives” and the “Schermi Futuri” (Future Screens) Observatory's first white paper on the relationship between young people and new socialising models were presented.</p>	 <p>AT THE PRIME CENTER (Prevention Rehabilitation in Medicine), workshops and sessions on healthy living and cancer prevention topics continued with high school classes in Romagna.</p>	<p>The “Ten Commandments Against Cyberbullying” was officially presented at a dedicated event in cooperation with the State Police.</p>
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Solidarity with the local community and region is one of Unieuro’s core values. Through a series of initiatives and schemes, the Company is committed to promoting social well-being and improving people’s living conditions.

3.4.1. The #Cuoricnessi (“Connected hearts”) project

Unieuro has always been committed to promoting responsible technology use and is attuned to the habits of young people and trends accompanying their development. For years, it has partnered with the State Police on the #cuoricnessi project, which seeks to combat cyberbullying and promote mindful use of internet-enabled devices among hundreds of thousands of pupils.

#Cuoricnessi activities target the first and second years of Italian secondary schools and have always involved students with the help of teachers and parents. #Cuoricnessi is now a tangible platform that shares valuable informative and educational content and interacts with young people in a new way, thereby allowing Unieuro to learn more about their personal experiences.

The partnership with the State Police not only lends credibility and authority to the project but also facilitates remarkable growth.

In addition, Unieuro’s collaboration with Luca Pagliari, a seasoned journalist and storyteller focusing on youth issues, has enabled the Company to collect a wealth of stories and life experiences over the years.

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

In recent years, the project has achieved outstanding numbers:

- on Safer Internet Day more than 900,000 students watched the #cuoriconnessi live stream;
- more than 345,000 students participated in virtual events with schools;
- more than 1,000,000 copies of the #cuoriconnessi book series by Luca Pagliari were distributed throughout Italy, in all chain stores, and at the Postal Police's operational cybersecurity centres; The texts are now used as teaching materials in hundreds of schools;
- over 290,000 copies of the books were downloaded from the website and major ebook stores;
- 200,000 copies of the first two comic book supplements featuring #cuoriconnessi stories were distributed. These stories are designed for junior high schools to support summer holiday activities;
- the #cuoriconnessi YouTube channel, which offers weekly insights on cyberbullying, risks, and opportunities in the online world, received over 3,000,000 views.

#CUORICONNESSI



"#Cuoriconnessi has been running for eight years and in this long period it has evolved, expanded its reach, and grown in numbers and initiatives, while always remaining true to its communication model: sharing diverse stories and testimonies from various backgrounds, cultures, and regions that have one thing in common: young people's relationship with technology and the Internet. Stories that involve and foster important reflections, through an open and sincere debate on the dangers and opportunities offered by the online universe."

"Thanks to the fundamental collaboration with the State Police, of which we are deeply proud, we are able to address these issues with the shared desire to create greater awareness of the web and connected devices, which form an increasingly important and indispensable part of our daily lives".

Giancarlo Nicosanti Monterastelli, Chief Executive Officer of Unieuro

RESEARCH PROJECT: “SCHERMI FUTURI” (FUTURE SCREENS)



The *#cuoriconnessi* initiative also received support from the “*Schermi Futuri*” Observatory, a research project aimed at better understanding innovation-related phenomena, including through scientific research. This initiative offers a genuine insight into the sometimes silent effects on individuals as they explore the infinite potential technology has to offer.

The initial phase of this journey focuses on Generation Z – often referred to as “Zoomers” – encompassing teenagers and young adults up to 24 years old. Its three main objectives are: to explore young people’s behaviours on social media, understand their emotions within social ecosystems and the potential impacts on their personal emotional well-being, and explore any links between the perception that young people have of themselves in everyday life and their use of online platforms.

The “*Schermi Futuri*” project is overseen by scientific director Dr Paolo Crept, who identified the research scope, collaborated with technical partner Ipsos to define the survey’s methodological and demographic characteristics, and created a detailed questionnaire to capture the various emotional impacts of young people’s relationship with social media.

The study involved a sample of approximately 1,200 teenagers aged 14 to 19 who are active on the main social media platforms (Facebook, Instagram, YouTube, TikTok, Twitch, and Twitter). It used web surveys and online face-to-face interviews to gather insights into profiling, online behaviours, emotional responses to social media, and self-perception across various platforms.

Based on the analysis conducted on the behaviours and self-perceptions that “Zoomers” have of themselves on these platforms, eight communities were identified, each named after specific moods or sensations.

The *Schermi Futuri* study is particularly significant as it reflects a new level of maturity and awareness among young people, who do not consider social media to be inherently good or bad, but rather a neutral tool that can be adapted to each person’s specific needs.

The white paper containing the research findings was presented at the Milan Museum of Science and Technology in June 2023 and has been downloaded over 9,000 times from the schermifuturi.com website. The publication is freely accessible in data-free mode. *Schermi Futuri* will take centre stage in dedicated in-depth sessions, including webinars and participation in events throughout 2024.

NON NE VALE LA PENA (“NOT WORTH IT”) DOCUMENTARY



In 2023, Unieuro produced a documentary titled “Not Worth It” in collaboration with the Calabria Region’s Public Prosecutor’s Office and the State Police. The film focuses on the rehabilitation of young people who committed online crimes and were placed on probation, with the involvement of social services, the Public Prosecutor’s Office, and the Police. The documentary will be presented in 2024.

#CUORICONNESSI (“CONNECTED HEARTS”) TEN COMMANDMENTS

Unieuro and the State Police presented the *#cuoriconnessi* “Ten Commandments Against Cyberbullying” at the Istituto Virgilio di Roma on Tuesday January 9, 2023. Over 19,000 students tuned into the live stream from all over Italy. The document was created by students who responded to an invitation in “Madi’s Story”, the first summer comic book supplement starring a young girl grappling with body shaming, a growing online issue. Using this story as a point of reflection, the students came up with 10 practical tips to combat cyberbullying. The goal was to promote mutual respect and tackle all forms of discrimination, increasingly prevalent in digital ecosystems. These contributions resulted in the 10 commandments, created by and for young people.

“The enthusiastic involvement of schools and students in creating the 10 commandments underscores the value of the #cuoriconnessi project and fuels our ongoing commitment. Our goal remains to raise awareness and educate young people, teachers, and parents on how to use technology more conscientiously and responsibly. With eight years of partnership with the State Police under our belt, we continue to prioritise these pressing societal issues”

Marco Titi, Marketing Director



- 1 Putting ourselves in others' shoes makes us better people.
- 2 A smile and attention to others are a sign of strength.
- 3 Never forget that the **right words**, just like the wrong ones, have great power over our lives.
- 4 If you find out that someone is a **victim of cyberbullying**, help them. In life, we are **responsible for what we do** but also for what we pretend not to see.
- 5 We do not passively accept what we read or see online. We use our **critical thinking skills** and always ask ourselves questions.
- 6 Never forget that the online world is made up of other **human beings**.
- 7 We use smartphones **carefully**, we **do not share intimate photos** and we always avoid offending other people.
- 8 When someone is a victim of cyberbullying, **loneliness** is their worst **enemy**. **Asking for help** is the first step towards solving the problem.
- 9 We always **respect** the ideas of others and if we disagree, we talk! Haters are weak and incapable of discussion.
- 10 We remember that strong people are those that **help others**, not those that offend them.



If you are a victim of cyberbullying, ask the State Police for help at www.commissariatodips.it. **Remember:** when used responsibly and respectfully, technology opens doors to the future.

cyberbullismo

unieuro



3.4.2. Local community management and support

Alongside the commitment to awareness-raising campaigns, the Company devotes attention to supporting local sports teams and promoting sports values. In the 2023/24 fiscal year, Unieuro S.p.A. once again supported the men's basketball team (both the first team and the youth teams) engaged in the A2 national championship as the main sponsor. Unieuro also sponsored the sports hall in the city of Forlì, named "Unieuro Arena."

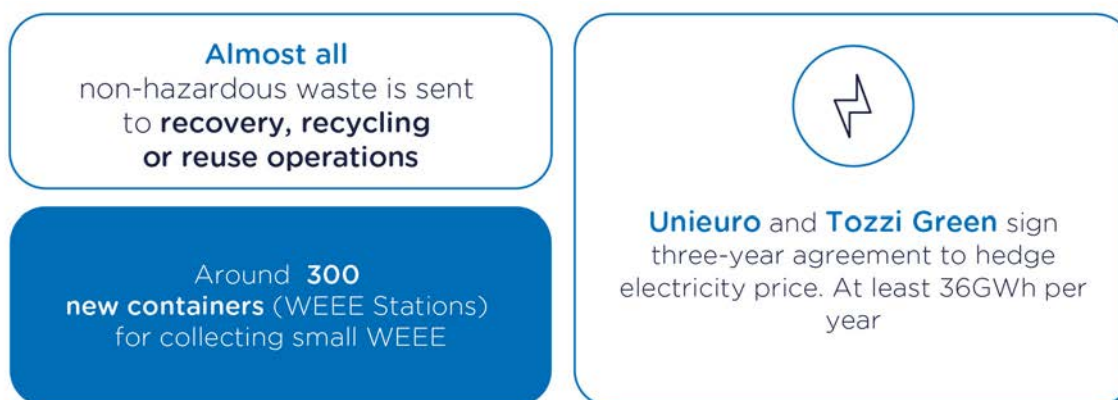
Community investment (€)

	unit	29/02/2024	28/02/2023	28/02/2022
<i>Sponsorship</i>	€	320,000	338,000	329,490
<i>Year-on-year change</i>	%	-6%	3%	-

In FY 2023/24, support also continued for the Prime Center (Prevention Rehabilitation Integration in Medicine) project, a multifunctional centre at the Romagnolo Oncology Institute dedicated to prevention, rehabilitation and integrative medicine. The centre was created from the redevelopment of a disused building located in Cesena and seeks to offer those undergoing cancer therapies support to better tolerate them, multidisciplinary maintenance paths with high quality standards to people in recovery, and for healthy people, the opportunity to learn about and adopt the correct preventive behaviour. Prime Center's activities include not only education on proper nutrition, integrative and rehabilitative medicine pathways, but also a programme dedicated to children to prevent and train on proper lifestyles. In FY 2023/24, 11 meetings were held with Romagna high school classes, with the participation of 500 students and their teachers.

Following the tragic flooding in May 2023, Unieuro wanted to show its solidarity and provide practical assistance to the local community by donating emergency devices such as power banks and torches to the Municipality of Forlì. In addition, it allowed local consumers to purchase domestic appliances and other products irreparably damaged by the floods at special prices across all stores in affected areas. Finally, Unieuro provided employees with the option to receive an advance on the fourteenth-month (*quattordicesima*) payment of their salary and to expedite the collection of their severance pay.

4. ENVIRONMENTAL PERFORMANCE



Considering the nature of its business, Unieuro identified its main environmental impacts as energy consumption, emissions generation, waste management, and the disposal of collected domestic appliances and phone components that are no longer usable. As described in the Code of Ethics, Unieuro is committed to limiting potential negative impacts on the surrounding area: in fact, it condemns any type of action or behaviour that is potentially harmful to the environment in which it operates. The Company pays close attention to environmental protection and sustainable use of natural resources in accordance with current environmental regulations. With this in mind, several circular economy initiatives are in place. These range from the proper disposal of WEEE (Waste Electrical and Electronic Equipment), to the reuse of recycled plastic pallets; from the use of recycled fillers in home delivery, to trade-in campaigns (encouraging the proper disposal of discarded products or their potential subsequent reuse or reconditioning); from the reduction of plastic in the packaging of some private label products, to device repairs by the newly acquired Covercare or technical service centres for bulkier products, thus extending the useful life of these products. The ways in which any environmental risks are managed are described in detail in the following paragraphs.

4.1. Waste management

Unieuro is actively committed to complying with legal obligations concerning routine waste management within the context of its business. Specifically, as a distributor of electrical and electronic equipment, the Company complies with the regulatory obligations of Legislative Decree No. 121/2016 and No. 49/2014 and Ministerial Decree No. 65 of March 8, 2010, which regulate the management of WEEE. These obligations range from WEEE collection to pick-up and transport by distributors. Unieuro adopts procedures and practices to promote a responsible and sustainable approach to managing WEEE to avoid administrative and criminal sanctions arising from potential regulatory violations.

Take-back arrangements vary depending on the “size” of the WEEE: if this is small⁶¹, it can be delivered free of charge by the customer to any Unieuro store without the obligation to purchase a new equivalent appliance (known as “one-for-zero”). For large WEEE, on the other hand, the customer can return the used appliance only against the purchase of a new product with the same mode of use (known as “one-for-one”).

To ensure the application and consequent compliance with the various regulatory dictates, Unieuro uses a specific operating manual that defines roles and responsibilities for the proper management of WEEE disposal: in specific areas within the Company’s stores, special areas are equipped for the pre-collection storage of WEEE, dividing it between hazardous and non-hazardous. Through the use of “Uniconsegna” management software, Unieuro ensures the traceability of operations, sending an alert if this waste has been registered in the warehouse for more than 45 days or has reached the maximum weight of 3.5 tonnes. Before these limits are reached, the waste is handed over to the transporter to be sent for recovery.

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

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

Covercare has outlined a policy for the recovery and recycling of waste generated. In addition, in 2023, it launched a partnership with a third-party waste management provider, focusing on reuse and recycling to minimise the share sent for disposal. With reference to WEEE management and disposal, the Company operates according to the applicable regulation.

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

Rules for proper sorting of municipal solid waste (MSW): paper, plastic and aluminium, wet and undifferentiated waste are posted at the Company’s internal premises. Specifically, in order to promote circularity and reduce occupied space, containers with compactors and presses have been introduced for paper and cardboard waste. However, each type of waste is collected in accordance with current legal regulations by specialised companies authorised for this purpose: waste is handled by a third party where a public service is not available, the related cost is too high or operating conditions are not compatible with normal store operations. For third parties,

⁶¹ Small WEEE is defined as that with a longest side dimension of less than 25 cm.

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verification of the proper completion of the collection and disposal cycle is ensured by collecting (including online) the “fourth copy” of the waste collection forms. Regarding hazardous waste, constituting filters from the air conditioning system, a dedicated collection service has been introduced which tracks quantities on a special register.

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

In the 2023/24 financial year, the Group generated 20,601 tonnes of waste, broken down into hazardous (87%) and non-hazardous (13%), reporting an overall reduction of 19% compared to the previous reporting year. Most of the waste generated can be attributed to Unieuro (99%), while Covercare and Monclick produce close to 0%.

Almost all hazardous waste fell into the WEEE category, amounting to 17,979 tonnes, representing a 19.6% decrease compared to the 2022/23 financial year, primarily owed to a drop in purchase volumes through the online channel.

Total weight of waste, by type⁶²

Waste generated	unit	29/02/2024	28/02/2023	28/02/2022
Total non-hazardous waste		2,615	2,985	3,403
Year-on-year change		-12%	-12%	-
Total hazardous waste		17,986	23,054	21,042
Year-on-year change	tonnes	-19%	4%	48%
Of which WEEE		17,979	22,360	21,038
Total waste produced		20,601	26,039	24,446
Year-on-year change		-19%	6.5%	47.7%

Based on the analysis conducted by Erion⁶³ on data from FY 2023/24 on WEEE collected by Unieuro from its customers who used the “one-for-one” service, it was estimated⁶⁴ that due to the environmental benefits associated with the treatment of WEEE, Unieuro avoided the production of 109,513 tonnes of CO₂eq, saved 18,416,032 kWh of energy, and sent a total of 15,891 tonnes of material for recycling compared to the 17,979 tonnes collected.

⁶² We note that it was decided to recalculate the waste figure by incorporating WEEE since this belongs to the hazardous waste category.

⁶³ Erion is Italy's leading Extended Producer Responsibility system for the management of waste associated with electronic products and tobacco product waste.

⁶⁴ Considering that Erion WEEE is the leader in Italy in the area of Household WEEE by tonnes managed in 2023, with a share of responsibility of about 67%, and considering that all pickups were performed within the system accredited to the WEEE Coordination Center (CdCRAEE), despite the fact that they were not all performed by Erion WEEE, it is possible to assume that the overall environmental benefits are comparable to those defined by Erion itself.

Environmental benefits of WEEE collected using the “one-for-one” service

<i>Emissions avoided</i>	tCO _{2eq}	109,513
Energy saved	kWh	18,416,032
<i>Materials recycled</i> ⁶⁵	tonnes	15,891
<i>of which Iron</i>	tonnes	10,726
<i>of which Plastic</i>	tonnes	1,606
<i>of which Aluminium</i>	tonnes	377
<i>of which Copper</i>	tonnes	375

The quantity of waste directed to disposal amounts to 17,983 tonnes, divided into landfill, incineration with energy recovery, incineration (thermal destruction), and other disposal methods. Unlike previous years, approx. 3.5 tonnes of hazardous waste pertaining to paints, coal tar and insulation materials were sent for disposal by landfilling as a result of past accumulations in some stores. All disposal operations are contracted to third parties so that procedures are outsourced to certified providers.

Total weight of waste by type and treatment method

Waste directed to disposal	unit	29/02/2024	28/02/2023	29/02/2022
Non-hazardous waste				
To landfill		-	-	-
Other disposal operations		-	1	5
Hazardous waste				
To landfill	tonnes	3.5	-	-
Incinerated (with energy recovery)		0.7	1	1
Incineration (thermal destruction)		0.1	-	-
Other disposal type		17,979	22,360	21,038
Total ⁶⁶		17,983	23,054	21,044
Year-on-year change	%	-22%	10%	21%

⁶⁵ Other materials recycled refers to the 17,979 tonnes and represent the most significant items.

⁶⁶ The figure was recalculated, including WEEE waste in the “hazardous waste” category.

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The amount of waste generated not destined for disposal, at 2,617 tonnes, shows a 11.8% decrease on the previous year. Almost all of the waste generated is destined for recovery, recycling or reuse operations and falls into the non-hazardous waste category. Specifically, 65% of waste is recovered, while the remaining 35% is recycled or reused. Similarly, hazardous waste is also mostly sent for recycling. The decrease during the year is mainly attributable to a change in the management of toner for in-house printers following a disposal agreement with the supplier of new toner. All waste treatment operations take place at an external site.

Waste diverted from disposal	unit	29/02/2024	28/02/2023	29/02/2022
Non-hazardous waste				
Reuse		1	-	-
Recycling	tonnes	894	644	438
Other disposal operations		1,719	2,340	2,956
Hazardous waste				
Recycling		-	-	-
Preparation for reuse	tonnes	3	-	-
Other disposal type		-	1	4
Total		2,617	2,985	3,402
Year-on-year change	%	-12%	-12%	21%

4.2. Energy consumption and emissions

Unieuro acknowledges the crucial role it plays in mitigating its impact on climate change. Aware of the urgency and importance of addressing this global challenge, the Group is actively committed to adopting concrete measures to reduce its environmental footprint and contribute to combatting climate change. Against this backdrop, Unieuro is continuing to develop its “Green” project (now in phase 3), which seeks to limit the Group’s climate impact by improving its energy performance and acquiring energy from renewable sources. In more detail, this project provides for the introduction of a series of in-store energy-efficiency initiatives to decrease direct (Scope 1) and indirect (Scope 2) CO₂ emissions. It also involves the self-generation of energy from photovoltaic systems at the 400 kW Muratella site, operational since 2023, which will come in addition to a further 3 MW system being installed at the new warehouse in Colleferro. These activities, together with the purchase of Guarantees of Origin, enable the reduction of residual Scope 2 emissions. Regarding the reduction of energy consumption, Unieuro is committed to innovating its energy consumption models to replace the least efficient systems during maintenance operations and achieve cost savings through smart energy load management. It pursues this goal through a series of energy efficiency measures, including the installation of Building Management Systems (BMSs) at stores. Specifically, the adoption of building automation systems enable the integrated and intelligent management of all building systems (lighting, heating, air conditioning, anti-intrusion and fire alarms), and generate energy savings of an estimated 20-30%.

A second type of measure involves replacing lighting systems with LED fixtures through a relamping process, resulting in energy savings of up to 50%. Other measures involve the replacement of air conditioning systems with high-efficiency machines. In the 2023/24 financial

year, direct Scope 1 emissions at stores subject to energy-efficiency measures dropped by 39% compared to the previous year.

PROJECT GREEN



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

The project rests on 2 pillars:

- point-of-sale energy efficiency
- purchases of energy from renewable sources (green energy)

The first pillar deals with energy efficiency in stores, giving priority to those with higher energy consumption.

The work can be divided into four types:

- installation of new high-efficiency LED light fixtures to replace existing ones;
- installation of a BMS (Building Management System), which harnesses artificial intelligence and machine learning to better manage the equipment and systems serving stores, managing the operating set points of the lighting and air conditioning system and the room temperatures;
- replacement of air conditioning systems with high-efficiency machines;
- installation of photovoltaic panels on the store roofs.

In FY 2021/23 the first three types of interventions listed above were carried out in 90 stores, while in FY 2023/24 the project involved another 19 stores, thus reaching a total of 109 points of sale. Project Green functions as an accelerator in the process of optimising energy consumption in the commercial network. Specifically, including work carried out before its launch, a total of around 144 outlets are equipped with BMS systems and 180 with LED lighting.

At the end of the planned four years of project development, the goal is to achieve savings in terms of reduced consumption of nearly 8 GWh compared to 2021 at like-for-like scope.

Concerning the procurement of electricity, the Company has continued to purchase electricity certified as “green”, sourced directly from the producer. During the 2023/24 financial year, this procurement accounted for 100% of all energy, in line with the previous financial year.

UNIEURO AND TOZZI GREEN SIGN THREE-YEAR AGREEMENT TO HEDGE ELECTRICITY PRICE

In October 2023, Unieuro signed with Tozzi Green, one of the country's leading renewable energy sector groups, a three-year Contract For Differences (CFD) on the price of energy, commencing October 1, 2023, on an underlying quantity of at least 36 GWh annually.

Unieuro, through the agreement, has fixed energy prices on around 60% of its annual energy needs, during a period of high tariff volatility and ongoing global geopolitical tensions.

Another project seeking to make a positive contribution to climate change mitigation involves the installation of electric vehicle charging stations at direct stores. Five additional charging stations are currently being added to the existing 10 in operation. While these new stations have been installed, they are not yet in operation⁶⁷. Six more stations are currently under production. Another five columns, which can charge up to 10 cars simultaneously, are located in the central warehouse in Piacenza, available to employees and suppliers.

Monclick's headquarters is located in a building with low environmental impact, certified "LEED platinum" and equipped with the most modern systems for improving and optimising energy consumption.

Finally, Covercare fully replaced fixtures at its head office on Corso Italia in Legnano to reduce heat dispersion and cooling and limit both summer and winter air conditioning consumption. The company pays attention to its consumption and emissions through timely monitoring activities, as evidenced by the achievement of ISO 14064 certification for the organisation's Carbon Footprint in November 2023. The Company also regularly provides specific training to employees in order to minimise its energy consumption.

Total electricity consumption during the reporting year equalled 228,124 GJ, down approx. 6% on the previous year. Of this, 99.9%⁶⁸ came from certified electricity.

⁶⁷ The columns are not active because Unieuro S.p.A. is awaiting authorisation from the operator.

⁶⁸ We note that 100% of the electricity purchased by Unieuro S.p.A. comes with a guarantee of origin. In addition, the remaining 0.1% refers to the share of non-certified electricity purchased by Covercare.

Indirect energy consumption⁶⁹

Electricity purchased	unit	29/02/2024	28/02/2023
Electricity	<i>kWh</i>	63,367,748	67,118,985
	<i>GJ</i>	228,124	241,628
of which from renewable sources	<i>kWh</i>	63,344,752	66,304,198
	<i>GJ</i>	228,041	238,695
of which from non-renewable sources	<i>kWh</i>	22,996	814,787
	<i>GJ</i>	83	2,933
Year-on-year change	%	-5.6%	-2%

The consumption of fuel reported during the year amounted to 20,418 GJ, representing a 30% increase compared to the previous reporting year, driven by the expansion of the scope and the growth of business activities. A portion of the consumption comes from the use of natural gas (equal to 31% of the total) and diesel for heating and leasing purposes (equal to 53.8% of the total) and the use of petrol for leasing (15% of the total).

Direct fuel consumption for the operation of offices and sales points⁷⁰

Fuel from non-renewable sources	unit	29/02/2024	28/02/2023
Natural gas	<i>Scm</i>	174,130	126,168
	<i>GJ</i>	6,301.8	4,527
Diesel (for heating)	<i>Litres</i>	149,555	138,516
	<i>GJ</i>	5,341.5	4,995
Diesel (for company-owned or leased/long-term rented vehicles)	<i>Litres</i>	158,750	-
	<i>GJ</i>	5,649.4	-
Petrol (for company-owned or leased/long-term rented vehicles)	<i>Litres</i>	96,834.4	-
	<i>GJ</i>	3,125.2	-
Total fuel from non-renewable sources	<i>GJ</i>	20,418	9,523
Year-on-year change	%	30%	-31%

The Group's energy performance can be described in a number of indicators that demonstrate its development and provide a picture of the Company's energy-saving or emission-reduction strategies. Relating energy consumption or emissions to net revenues makes it possible to obtain

⁶⁹ Indirect electricity consumption was used to calculate the organisation's GHG emissions. Since Unieuro does not have operational control (as defined by the GHG Protocol) over Monclick, the latter's consumption will be reported in Scope 3 emissions.

⁷⁰ Data for natural gas and diesel for heating are taken from bills sent by the supplier, while data for the consumption of the vehicle fleet (diesel and gasoline) for Unieuro S.p.A. only were estimated from the expenditure in FY 2023/24 multiplied by the average unit cost per litre provided by the Ministry for Economic Development; by contrast, data for Covercare S.p.A. is available in litres.

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consumption intensity and emission indices that allow the identification, through continuous monitoring, of any improvements (or worsening) generated by efficiency interventions and corporate energy management.

Combined with reporting on the organisation's overall energy consumption, the energy intensity report is crucial in contextualizing the Unieuro Group's operational efficiency. It helps outline and supplement the Company's strategy to save energy.

Energy intensity⁷¹

	29/02/2024	28/02/2023
Total organisational consumption (GJ)	248,542	251,151
Revenues (€ million)	2,671,6	2,884.3
Energy intensity	0.093	0.087
Year-on-year change	7%	-

During the reporting period, Unieuro conducted a detailed analysis of the Group's carbon footprint, accompanied by the measurement of Scope 1, 2, and 3 emissions (for the previous year only, i.e. FY 2022/23). In the current fiscal year, the company will refine its measurement of Scope 3 emissions and define a plan to identify further actions to reduce its carbon footprint.

The methodology adopted to calculate the carbon footprint complies with the GHG Protocol. The perimeter of the Scope 1, 2 and 3 emissions calculation has been defined using the operational control approach to include the following direct facilities of Unieuro:

- Unieuro Headquarters
- Direct points of sale;
- Logistics platform (hubs in Piacenza and Carini, PA);
- Monclick;
- Covercare.

⁷¹ Energy intensity is calculated as the ratio of energy consumption (in GJ) (Indirect energy consumption and direct fuel consumption for the operation of offices and sales points) to revenue (in €) as defined in Note 5.18 of the 2023/24 Annual Financial Report;

The operating scope includes the following emission sources:

Scope 1:

- Stable combustion (natural gas and diesel fuel combustion)⁷²

The calculation of emissions due to thermal energy considers the consumption of natural gas and diesel fuel used to heat Unieuro's direct facilities.

- Non-stationary combustion of the vehicle fleet⁷³

For Unieuro S.p.A., emissions for the fleet owned and for vehicles leased under long-term contracts were calculated from the expenditure incurred on fuelling the fleet. This was converted to litres by considering the average monthly cost of diesel fuel and gasoline over the fuel purchase period, extracted from the Ministry for Economic Development (MISE) website. Covercare S.p.A.'s consumption in litres was then added to calculate CO₂e emissions obtained using the "ISPRA" factors for the Italian vehicle fleet, a function of the lower heating value and the average density of the fuels considered.

- Fugitive emissions (leakage of climate-altering gases)⁷⁴

Calculated considering the F-GAS toppings made in Unieuro's direct facilities, corresponding to fugitive emissions of climate-changing gases. Climate-altering fluids were converted to emissions by means of GWP (100-year scenario) values provided by IPCC's Fifth Assessment Report.

Scope 2:

- Imported electricity (Location-based and Market-based approach)⁷⁵

The Location-based approach calculates emissions associated with electricity supply from the grid by multiplying the energy consumption of the Unieuro Group by the emission factor of the Italian national grid. In the Market-based approach, emissions associated with the supply of electricity from the grid are multiplied by the relative emission factor, specifically using the "AIB" (Residual Mix) source for FY 2022/23. While in FY 2023/24, since the supply was completely through GO (Guarantees of Origin), the emission factor is zero, in accordance with Scope 2 Guidance of the GHG Protocol.

The Scope 1 calculation shows an increase on the previous year in direct combustion emissions of 44%, attributable to an increase in consumption in all categories. Electricity emissions amounted to 15,331 tCO₂e (calculated using the location-based approach), a 10% decrease (amounting to 17,104 tCO₂e), partly as a result of energy-efficiency measures adopted. In addition, thanks to the use of electricity derived from 100% renewable sources (certified with guarantees of origin), Unieuro's emissions calculated using the market-based method are 0 (zero), whereas Covercare's

⁷² Source: Emission factors: DEFRA 2023

⁷³ Source: Emission factors: ISPRA 2020 and MISE

⁷⁴ Source: Emission factors: IPCC AR5

⁷⁵ Source: Emission Factor Location-Based: Ecoinvent 3.9.1.(FY23 and FY24) Source - Market-Based Emission Factor: AIB-Residual Mix 2022 (latest update available)

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Scope 2 (market-based) emissions equal 11 tCO_{2e}, since the company purchases electricity without guarantees of origin. The certified purchases related to Unieuro S.p.A. covered the entire requirement in FY 2023/24 and will continue in future years.

Direct and indirect emissions (Scopes 1 and 2)⁷⁶

	unit	29/02/2024	28/02/2023
Scope 1		2,443	1,689
Year-on-year change		45%	-36%
Scope 2 Location-based		15,331	17,104
Year-on-year change		-10%	-3%
Scope 2 Market-based	tCO _{2e}	11	0
Scope 1 + 2 Location-based		17,774	18,793
Year-on-year change		-5%	-7%
Scope 1 + 2 Market-based		2,454	1,689
Year-on-year change		45%	-89%

In synergy with the organisation's total emissions report, the emissions intensity report is also vital in contextualising the Unieuro Group's operational efficiency, while also enabling a meaningful comparison with other organisations.

⁷⁶ we note that to establish Covercare's emissions scenario, emissions for the months of December 2023, January and February 2024 were taken into account. This approach was adopted to account for the acquisition of the company from December 2023.

Emissions intensity⁷⁷

	29/02/2024	28/02/2023
Scope 1 (tCO₂eq)	2,443	1,689
Scope 2 Location-based (tCO ₂ eq)	15,331	17,104
Scope 2 Market-based (tCO ₂ eq)	11	0
Scope 1 + 2 Location-based (tCO₂eq)	17,774	18,793
Scope 1 + 2 Market-based (tCO₂eq)	2,454	1,689
Revenues (€ million)	2,671.6	2,884.3
Emissions intensity (Location-based) (tCO₂eq/€ million)	0.00665	0.00652
Year-on-year change	2%	-
Emissions intensity (Market-based) (tCO₂eq/€ million)	0.00092	0.00059
Year-on-year change	56%	-

Scope 3:

During the year, the Unieuro Group calculated its total Scope 3 emissions for the 2022/23 reporting year. When assessing the latter, the methodologies outlined in the GHG Protocol were applied to the entire Group scope, taking all Scope 3 emission categories applicable to the Unieuro Group's business into account⁷⁸. After examining the Group's upstream and downstream processes, and having conducted a materiality analysis, the following categories were deemed significant:

- Category 3.1: Procured goods and services;
- Category 3.2: Capital goods;
- Category 3.3: Fuel- and energy-related activities
- Category 3.4: Upstream logistics;
- Category 3.5: Waste generated;
- Category 3.6: Business trips;
- Category 3.7: Employee commuting;
- Category 3.9: Downstream logistics;
- Category 3.11: Use of products sold;
- Category 3.12: Disposal of products sold;

⁷⁷ Emissions intensity is calculated as the ratio of scope 1 and 2 emissions (in GHG) to revenues (in €) as defined in Note 5.18 of the Annual Financial Report 2023/24

⁷⁸ We note that Covercare S.p.A. is excluded from the scope of calculation.

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- Category 3.14: Franchises.

Scope 3 emissions are primarily linked to three categories covering 95% of Scope 3, specifically category 3.1 “Use of products sold” with approximately 6 million tCO₂e (77%), category 3.1 “Purchased goods and services” equal to approx. 953 thousand tCO₂e (12%) and finally, category 3.4 “Logistics of purchased and sold goods” with around 570 thousand tCO₂e (7%).

The work also involved identifying initial potential actions to better qualify the inventory. The GHG inventory will be updated for FY 2023/24, including by adopting the indicated improvement actions, and will be reported in the next Sustainability Statement.

Generated emissions (Scope 3)

Emission source	unit	28/02/2023	% of Scope 3
Category 3.1 Purchased goods and services		952,717	12%
Category 3.2 Capital goods		76,629	1%
Category 3.3 Fuel- and energy-related activities		3,147	<0.1%
Category 3.4 Upstream transportation and distribution		569,718	7.2%
Category 3.5 Waste generated in operations		372	<0.1%
Category 3.6 Business travel		54	<0.1%
Category 3.7 Employee commuting	tCO ₂ e	7,604	0.1%
Category 3.9 Downstream transportation and distribution		108,565	1.4%
Category 3.11 Use of sold products		6,090,820	76.7%
Category 3.12 End-of-life treatment of sold products		124,480	1.6%
Category 3.14 Franchises		7,384	0.1%
Total emissions		7,941,490	100%

4.3. Consumption of resources and materials

As Unieuro is not directly involved in production activities, it has a relatively limited impact in terms of material consumption. However, the Company is actively committed to reducing its consumption of resources and materials by adopting initiatives to reuse packaging whenever possible. As such, Unieuro promotes practices that target the use of sustainable packaging and the pursuit of its proper disposal. We note that the Company sources from leading players active in the consumer electronics and domestic appliance markets who, in the vast majority of cases, develop sustainable packaging initiatives themselves as part of their eco-design and circularity strategies.

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

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

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

The largest categories of materials produced⁷⁹ during the reporting year were cardboard packaging (36%), paper (13%), paper for flyers⁸⁰ (6%), pallets (38%), and plastic bags and films (6%), equal to 4,365 tonnes in total. This constitutes a 63% increase over the previous reporting year as a result of the expanded scope with Covercare in the Group. The printing of advertising flyers, which is commissioned from third-party suppliers, accounts for 6% of raw material consumption for Unieuro. Monclick, on the other hand, mainly conducts its advertising activities online. In FY 2023/24, about 11 million copies of advertising materials were distributed nationwide, a 22% decrease on the previous year (14 million). This result is the outcome of a series of initiatives developed over the past two years to reduce material consumption. These include increasing the digital publication and distribution of chain promotional campaigns, excluding campaigns related to new store openings, relocations, and refurbishments, which still rely on traditional printing methods.

To confirm its commitment to reducing its environmental impact, Covercare introduced a series of initiatives to limit plastic usage by adopting a plastic-free approach. The only plastic used is cellophane to ensure packages on outgoing pallets remain compact during shipping. The rest consists of paper and cardboard, which is completely reusable and recyclable.

⁷⁹ For Covercare S.p.A., the reporting period refers to the last three months (December 1, 2023 - February 29, 2024), while Monclick, in liquidation, does not use raw materials or packaging.

⁸⁰ The calculation of paper consumption was estimated by multiplying the number of copies purchased and distributed (11.2 million) by the average weight of about 25 grams.

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Consumption of resources⁸¹

	unit	29/02/2024	28/02/2023	28/02/2022
Raw materials				
Paper flyers	tonnes	281	361	572
Packaging				
Paper		587	-	-
Cardboard packaging	tonnes	1,558	312	266
Plastic bags and films		262	336	236
Pallets		1,678	1,672	4,462
Total	tonnes	4,365	2,681	5,536
Year-on-year change	%	63%	-52%	-

PALLET RECOVERY INITIATIVES



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

Consistent with the contents of the Sustainability Plan, in FY 2023/24 Unieuro continued the pallet recovery project for reuse relative to the "HUB circuit" (Territorial Logistics Platforms that manage Home Delivery) by using data from the tracking system of incoming and outgoing pallets in the Piacenza platform.

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

This type of support has a much longer lifespan than wooden pallets as they are used for about ten trips. Once they reach the end of their life, they are recycled to produce new supports. During the year, three-quarters of purchased pallets were recovered for new trips.

Another important initiative involves replacing plastic fillers with 100% recycled material inside packages. The goal is to further increase the use of paperboard and paper tape for Home Delivery shipments, thereby reducing the creation of non-recyclable waste.

⁸¹ We note that in order to improve data monitoring for Unieuro S.p.A., packaging data from previous fiscal years - specifically FY21/22 and FY22/23 - have been restated.

METHODOLOGICAL NOTE

The Consolidated Non-Financial Statement (hereinafter also referred to as the “Statement” or “NFS”) of the Unieuro Group (hereinafter also referred to as the “Group”), prepared pursuant to Legislative Decree No. 254/2016 in implementation of Directive 2014/95/EU, sets out information and data on the policies in place and the management of environmental, social, personnel-related, human rights-related, and active and passive anti-corruption issues. These facilitate an understanding of the Group’s activities in these areas, its performance, the results achieved, and the impacts that have resulted, as provided for by Articles 3 and 4 of Legislative Decree No. 254/2016. The Statement also explains the main non-financial risks, ESG (Environmental, Social and Governance) risks, and how they are managed.

As of FY 2021/22, as provided for in Article 5 of Legislative Decree No. 254/2016 *“Placement of the Statement and Disclosure Regime,”* this document constitutes a separate report from the Directors’ Report and is therefore marked with appropriate wording in order to be clearly identified as the document containing the non-financial information required by the regulations. The Statement is prepared in accordance with the GRI Sustainability Reporting Standards defined by the Global Reporting Initiative⁸² (GRI), following the “In accordance” option, providing a clear and comprehensive overview of the main economic, environmental, and social impacts, including those related to human rights. Concluding the NFS is the GRI Content Index table, which provides a summary of the GRI Standards used and lists all disclosures included in this document. The recommendations, “Priorities related to non-financial statements,” which ESMA published in its October 2023 Annual Statement, were also considered in preparing this document.

To ensure the reliability of reporting, the content and quality principles provided by the Global Reporting Initiative were taken into account, namely:

- Comparability
- Completeness
- Accuracy
- Clarity
- Balance
- Sustainability context
- Timeliness
- Verifiability

⁸² *The Global Reporting Initiative is a not-for-profit organisation founded in Boston in 1997 providing support in the reporting of sustainable performances of organisations of any size, sector or country. In 2001, it was recognised as an Independent Body by the United Nations. In 2002, the United Nations Environment Program (UNEP) formally recognised its principles and invited all UN Member States to identify an official UN-recognised body.*

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For comparability purposes, comparisons are presented with data from the financial years ending February 28, 2023 and February 28, 2022. Any restatements of the comparative data previously published is clearly indicated as such. To ensure that the figures are reliable, the use of estimates has been kept to a minimum. Estimates are based on the best available methods and are appropriately disclosed in the document.

The preparation and drafting of the Consolidated Non-Financial Statement is governed by specific guidelines adopted on March 28, 2023, which define roles, responsibilities, and deadlines.

On November 10, 2022, the final text of EU Directive 2022/2464 (Corporate Sustainability Reporting Directive - CSRD) was approved, based on an agreement between the European Parliament, the Council, and the European Commission. The New Directive requires a Sustainability Disclosure integrated into the Directors' Report in line with the requirements of the CSRD and the new reporting standards (European Sustainability Reporting Standards - ESRS) prepared by EFRAG and adopted by the European Commission through a Delegated Regulation on July 31, 2023. The New Directive applies to the Unieuro Group starting from the financial year beginning March 1, 2024. To this end, the Group initiated an activity to map CSRD and European Sustainability Standards (ESRS) disclosure requirements in order to identify the information that the Group will need to integrate with reference to the 2024 fiscal year and define an action plan to ensure full compliance with the new directive.

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

This document was submitted for approval by the Board of Directors on May 10, 2024, and is published in the "*Sustainability*" section of the Company's Website (www.unieurospa.com) at least thirty days before the Shareholders' Meeting, together with the remaining Shareholders' Meeting documents.

Limited assurance engagement

The independent audit of the Non-Financial Statement was entrusted to KPMG S.p.A. and concluded with the issuance of the "Independent Auditors' Report on the Consolidated Non-Financial Statement Pursuant to Article 3 of Legislative Decree No. 254/2016 and Article 5 of Consob Regulation No. 20267,"⁸³. The limited review conducted by the independent audit firm on the NFS does not extend to the information contained in the section "The European Taxonomy for Environmentally Sustainable Activities," which is required by Article 8 of Regulation (EU) 852 of June 18, 2020.

Reporting period

The reporting period spans from March 1 to February 28 (29 February in the current financial year). As required by Legislative Decree No. 254/2016, the Statement is published annually and is subject

⁸³ [Consob Regulation on the disclosure of non-financial information adopted by Consob Resolution No. 20.267 of January 18, 2018 \[informazioni carattere non finanziario\] \(consob.it\)](#)

to an assessment of the conformity of the information provided with the requirements of that Decree and the standard used by the statutory auditor of statutory financial statements. The breadth and quality of reporting reflect the principle of materiality, an element provided for in the relevant legislation and which characterises the GRI Standards: the topics covered within the Statement are those that, after careful evaluation, are found to be material in that they represent the most significant impacts of the organisation on the economy, the environment, and people, including the impact on their human rights, as further detailed in section 1.3.1 “Materiality analysis”.

Reporting scope

With regard to economic-financial, social, and environmental data and information, the reporting scope is not the same as the Unieuro Group’s Annual Financial Report. The two investee companies Covercare Center S.r.l. and Cybercare S.r.l., controlled by Covercare S.p.A. with respective shares of 70% and 60% of the share capital, are not included in the scope as they are not considered significant.

The terms “Unieuro Group” or “Group” refer to the set of companies consisting of the Parent Company Unieuro S.p.A. and the wholly owned subsidiaries Covercare S.p.A and Monclick S.r.l. in liquidation, while the terms “Unieuro” or “Company” refer exclusively to the Parent Company.

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

On October 17, 2023, Unieuro announced the liquidation of Monclick S.r.l., which will take effect from the 2024/2025 financial year. This decision forms part of a corporate restructuring. In particular, Monclick S.r.l. has suffered a worsening of its operating, equity and financial situation in recent years as a result of the performance of its target markets, exacerbated by its digital pure player business model.

In addition, we note that on December 4, 2023, the Unieuro Group also completed the acquisition of the entire share capital of the Covercare Group (Covercare S.p.A. and subsidiaries), and therefore, the reporting data pertain to the last quarter (December 2023 - February 2024).

Article 3, Legislative Decree No. 254/2016

The following table illustrates the link between the relevant topics identified by the Group, required to provide an overview of the business, its performance, results, impacts, and the areas mentioned in Article 3 of Legislative Decree No. 254/2016:

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Material topic	Areas of Legislative Decree No. 254/2016
Climate change and energy efficiency	Environment
Distribution, logistics and mobility management	Environment
Waste management	Environment
Sustainable packaging	Environment
Sustainable products and services	Environment
Sustainable supply chain	Environmental/Social
Customer-centricity and innovation	Social
Stakeholder dialogue	Social
Safety of products on the market	Social
Transparency of product information and offers to customers	Social
Protection of consumer privacy and cyber security	Social
Diversity and equal opportunity	Human rights
Respect for human rights and worker protection	Human rights
Employee and contractor health and safety	Personnel management
Staff training and career development	Personnel management
Company welfare	Personnel management
Business ethics and integrity	Combatting corruption

GRI CONTENT INDEX

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

Statement of use	Unieuro has prepared this non-financial disclosure in accordance with the GRI Standards for the period March 1, 2023 to February 29, 2024.
GRI 1	GRI 1: Foundation 2021
GRI Sector Standard(s) applicable	N/A

GRI STANDARD	CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION		
			REQUIREMENTS OMITTED	REASON EXPLANATION	
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1	Organizational details	1.1 Who we are	7 - 10	
	2-2	Entities included in the organization's sustainability reporting	Methodological Note	11; 137	
	2-3	Reporting period, frequency and contact point	Methodological Note	137	
	2-4	Restatements of information	Methodological Note	136	
	2-5	External assurance	Methodological Note Independent Auditors' Report	136; 145 - 148	
	2-6	Activities, value chain and other business relationships	3.3 Suppliers	110 - 114	
	2-7	Employees	3.1 Employees	75 - 77	
	2-8	Workers who are not employees	3.1 Employees	78	
	2-9	Governance structure and composition	2.1 Control bodies	34 - 45	
	2-10	Nomination and selection of the highest governance body	2.1 Control bodies	35 - 41	
	2-11	Chair of the highest governance body	2.1 Control bodies	41	
	2-12	Role of the highest governance body in overseeing the management of impacts	2.1 Control bodies	35 - 40; 44 - 45	
	2-13	Delegation of responsibility for managing impacts	2.1 Control bodies	44 - 45	
	2-14	Role of the highest governance body in sustainability reporting	2.1 Control bodies	44 - 45	
	2-15	Conflicts of interest	2.1 Control bodies	34; 39	
	2-16	Communication of critical concerns	2.1 Control bodies	35 - 44	

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GRI STANDARD		CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
				REQUIREMENTS OMITTED	REASON EXPLANATION
2-17	Collective knowledge of the highest governance body	2.1 Control bodies	35 - 40; 44 - 45		
2-18	Evaluation of the performance of the highest governance body	2.1 Control bodies	39 - 40		
2-19	Remuneration policies	3.1 Employees	41 - 42		
2-20	Process to determine remuneration	3.1 Employees	41 - 42		
2-21	Annual total compensation ratio	3.1 Employees	84 - 85		
2-22	Statement on sustainable development strategy	Letter to the stakeholders 1.1 Who we are	3 - 6		
2-23	Policy commitments	2.2 Business model and regulatory compliance	10; 46 - 48		
2-24	Embedding policy commitments	2.1 Control bodies	22 - 25; 49 - 53		
2-25	Processes to remediate negative impacts	2.2 Business model and regulatory compliance	46 - 48		
2-26	Mechanisms for seeking advice and raising concerns	2.2 Business model and regulatory compliance	46 - 47		
2-27	Compliance with laws and regulations	2.2 Business model and regulatory compliance 3.2 Customers	46 - 48; 104 - 110		
2-28	Membership associations	1.1 Who we are	15 - 16		
2-29	Approach to stakeholder engagement	1.2 Stakeholder engagement	12 - 16		
2-30	Collective bargaining agreements	3.1 Employees	74; 98		
MATERIAL TOPICS					
GRI 3: Material topics 2021	3-1	Process to determine material topics	1.3 Strategic Sustainability Path	16 - 21	
	3-2	List of material topics	1.3 Strategic Sustainability Path	18 - 21	
RESILIENCE AND FINANCIAL BALANCE					
GRI 3: Material topics 2021	3-3	Management of material topics	2.3 Economic-financial responsibility	59	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2.3 Economic-financial responsibility	59	
GRI 202: Market presence 2016	202-2	Proportion of senior management hired from the local community	3.1 Employees	81	
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	3.3 Suppliers	112 - 114	
BUSINESS ETHICS AND INTEGRITY					
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	99 - 103	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	2.2 Business model and regulatory compliance	46 - 49	

GRI STANDARD			CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
					REQUIREMENTS OMITTED	REASON EXPLANATION
	205-2	Communication and training about anti-corruption policies and procedures	2.2 Business model and regulatory compliance	46 - 49		
	205-3	Confirmed incidents of corruption and actions taken	2.2 Business model and regulatory compliance	47 - 49		
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	3.2 Customers	109 - 110		
	207-1	Approach to tax	2.3 Economic-financial responsibility	60 - 61		
GRI 207: Tax 2019	207-2	Tax governance, control and risk management	2.3 Economic-financial responsibility	60 - 61		
	207-3	Stakeholder engagement and management of concerns related to tax	2.3 Economic-financial responsibility	12 - 15; 60 - 61		
	207-4	Country-by-country reporting	Financial Report	60 - 61		
SUSTAINABLE PACKAGING						
GRI 3: Material topics 2021	3-3	Management of material topics	4.3 Consumption of resources and materials	132 -134		
GRI 301: Materials 2016	301-1	Materials used by weight or volume	4.3 Consumption of resources and materials	134		
CLIMATE CHANGE AND ENERGY EFFICIENCY						
GRI 3: Material topics 2021	3-3	Management of material topics	4.2 Energy consumption and emissions	124 - 126		
	302-1	Energy consumption within the organization	4.2 Energy consumption and emissions	127		
GRI 302: Energy 2016	302-3	Energy intensity	4.2 Energy consumption and emissions	128		
	305-1	Direct (Scope 1) GHG emissions	4.2 Energy consumption and emissions	129 - 130		
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	4.2 Energy consumption and emissions	129 - 130		
	305-4	Emissions intensity	4.2 Energy consumption and emissions	131		
WASTE MANAGEMENT						
GRI 3: Material topics 2021	3-3	Management of material topics	4.1 Waste management	120 - 122		
	306-1	Waste generation and significant waste-related impacts	4.1 Waste management	121 - 122		
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	4.1 Waste management	121 - 122		
	306-3	Waste generated	4.1 Waste management	122		
	306-4	Waste diverted from disposal	4.1 Waste management	123		

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GRI STANDARD			CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
					REQUIREMENTS OMITTED	REASON EXPLANATION
	306-5	Waste directed to disposal	4.1 Waste management	124		
SUSTAINABLE SUPPLY CHAIN						
GRI 3: Material topics 2021	3-3	Management of material topics	3.3 Suppliers	110 - 114		
GRI 308: Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	3.3 Suppliers	111		
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	3.3 Suppliers	111		
DIVERSITY AND EQUAL OPPORTUNITY						
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	71 - 74; 78 - 79		
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	3.1 Employees	81 - 84		
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	2.1 Control bodies 3.1 Employees	41 - 42; 80		
	405-2	Ratio of basic salary and remuneration of women to men	3.1 Employees	85		
COMPANY WELFARE						
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	72 - 74		
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	3.1 Employees	98		
EMPLOYEE AND CONTRACTOR HEALTH AND SAFETY						
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	92 - 95		
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	3.1 Employees	94		
	403-2	Hazard identification, risk assessment, and incident investigation	3.1 Employees	92 - 95		
	403-3	Occupational health services	3.1 Employees	92 - 95		
	403-4	Worker participation, consultation, and communication on occupational health and safety	3.1 Employees	92 - 95		
	403-5	Worker training on occupational health and safety	3.1 Employees	86; 92 - 95		
	403-6	Promotion of worker health	3.1 Employees	92 - 95		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3.1 Employees	92 - 95		
	403-9	Work-related injuries	3.1 Employees	95 - 96		
	403-10	Work-related ill health	3.1 Employees	95		

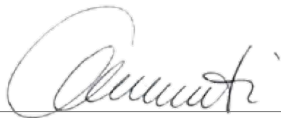
GRI STANDARD	CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
			REQUIREMENTS OMITTED	REASON EXPLANATION
STAFF TRAINING AND CAREER DEVELOPMENT				
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	85 - 87
	404-1	Average hours of training per year per employee	3.1 Employees	88
GRI 404: Training and education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	3.1 Employees	87
	404-3	Percentage of employees receiving regular performance and career development reviews	3.1 Employees	91 - 92
RESPECT FOR HUMAN RIGHTS AND WORKER PROTECTION				
GRI 3: Material topics 2021	3-3	Management of material topics	3.1 Employees	71 - 74; 78 - 79
GRI 406: Non-Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	3.1 Employees	56 - 57; 78 - 79
SUPPORT FOR LOCAL COMMUNITIES⁸⁴				
GRI 3: Material topics 2021	3-3	Management of material topics	3.4 The community	115 - 119
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	3.4 The community	115 - 119
SAFETY OF PRODUCTS ON THE MARKET				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	104
GRI 416: Customer health and safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	3.2 Customers	104
TRANSPARENCY OF PRODUCT INFORMATION AND OFFERS TO CUSTOMERS				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	104 - 105
	417-1	Requirements for product and service information and labeling	3.2 Customers	105 - 106
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	3.2 Customers	106
	417-3	Incidents of non-compliance concerning marketing communications	3.2 Customers	106
PROTECTION OF CONSUMER PRIVACY AND CYBER SECURITY				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	106 - 107

⁸⁴ The issue was not material, but because it was relevant and related to Unieuro's performance, it was voluntarily reported.

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GRI STANDARD	CHAPTER / SECTION REFERENCE	PAGE NUMBER AND NOTES	OMISSION	
			REQUIREMENTS OMITTED	REASON EXPLANATION
GRI 418: Customer privacy 2016	418-1	<i>Substantiated complaints concerning breaches of customer privacy and losses of customer data</i>	3.2 Customers	108
STAKEHOLDER DIALOGUE				
GRI 3: Material topics 2021	3-3	Management of material topics	1.2 Stakeholder engagement	12 - 16
CUSTOMER-CENTRICITY AND INNOVATION				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers	101 - 103
DISTRIBUTION, LOGISTICS AND MOBILITY MANAGEMENT				
GRI 3: Material topics 2021	3-3	Management of material topics	3.3 Suppliers 4.2 Energy consumption and emissions 4.3 Consumption of resources and materials	110 - 111; 120 - 122; 124 - 126
SERVICES AND SUSTAINABLE PRODUCTS				
GRI 3: Material topics 2021	3-3	Management of material topics	3.2 Customers 3.3 Suppliers	99 - 103; 110 - 111

Forlì, May 10, 2024



Giancarlo Nicosanti Monterastelli



Marco Deotto

INDEPENDENT AUDITOR'S ASSURANCE REPORT



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the consolidated non-financial statement pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 and article 5 of the Consob Regulation adopted with Resolution no. 20267 of 18 January 2018

*To the board of directors of
Unieuro S.p.A.*

Pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 (the "decree") and article 5.1.g) of the Consob (the Italian Commission for listed companies and the stock exchange) Regulation adopted with Resolution no. 20267 of 18 January 2018, we have been engaged to perform a limited assurance engagement on the 2024 consolidated non-financial statement of the Unieuro Group (the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 10 May 2024 (the "NFS").

Our procedures did not cover the information set out in paragraph "2.3.3 The European Taxonomy for Environmentally Sustainable Activities" of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Unieuro S.p.A. (the "parent") for the NFS

The directors are responsible for the preparation of an NFS in accordance with articles 3 and 4 of the decree and the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), which they have identified as the reporting standards.

The directors are also responsible, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the directors are responsible for the identification of the content of the NFS, considering the aspects indicated in article 3.1 of the decree and the group's business and characteristics, to the extent necessary to enable an understanding of the group's business, performance, results and the impacts it generates.

The directors' responsibility also includes the design of an internal model for the management and organisation of the group's activities, as well as, with reference to the aspects identified and disclosed in the NFS, the group's policies and the identification and management of the risks generated or borne.



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The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. During the year covered by this engagement, our company applied International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintained a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the NFS with the requirements of the decree and the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the NFS is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the NFS are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the NFS, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- 1 Analysing the material aspects based on the group's business and characteristics disclosed in the NFS, in order to assess the reasonableness of the identification process adopted on the basis of the provisions of article 3 of the decree and taking into account the reporting standards applied.
- 2 Analysing and assessing the identification criteria for the reporting scope, in order to check their compliance with the decree.
- 3 Comparing the financial disclosures presented in the NFS with those included in the group's consolidated financial statements.
- 4 Gaining an understanding of the following:
 - the group's business management and organisational model, with reference to the management of the aspects set out in article 3 of the decree;
 - the entity's policies in connection with the aspects set out in article 3 of the decree, the achieved results and the related key performance indicators;
 - the main risks generated or borne in connection with the aspects set out in article 3 of the decree.

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Moreover, we checked the above against the disclosures presented in the NFS and carried out the procedures described in point 5.a).

- 5 Understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's management personnel. We also performed selected procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the NFS.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at parent and the subsidiaries Monclick S.r.l. in liquidazione and Covercare S.p.A. level:
 - a) we held interviews and obtained supporting documentation to check the qualitative information presented in the NFS and, specifically, the business model, the policies applied and main risks for consistency with available evidence,
 - b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2024 consolidated non-financial statement of the Unieuro Group has not been prepared, in all material respects, in accordance with the requirements of articles 3 and 4 of the decree and the GRI Standards.

Our conclusion does not extend to the information set out in paragraph "2.3.3. The European Taxonomy for Environmentally Sustainable Activities" of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Bologna, 20 May 2024

KPMG S.p.A.

(signed on the original)

Davide Stabellini
Director of Audit