



UNIEURO S.P.A.

REGISTERED OFFICE IN FORLÌ, VIA SCHIAPARELLI N. 31

SHARE CAPITAL EURO 4,000,000.00, FULLY PAID-UP

REGISTRATION NUMBER WITH THE COMPANIES' REGISTER OF FORLÌ-CESENA, AND TAX CODE NO. 00876320409

BOARD OF DIRECTORS' EXPLANATORY REPORT ON THE PROPOSAL UNDER ITEM NO. 2 OF THE AGENDA OF THE SHAREHOLDERS 'MEETING OF UNIEURO S.P.A., CONVENED ON JUNE 18, 2019, IN SINGLE CALL.



Allocation of financial year net profits and proposal to distribute dividends; related resolutions.

Dear Shareholders,

taking into account the net profit for the year, equal to Euro 28,169,482, as shown in the Financial Statements at February 28, 2019, as well as all other information therein contained, it is proposed to: (i) allocate an amount equal to Euro 6,769,482 to extraordinary, disposable and distributable reserve, and (ii) to recognize a dividend of Euro 1.07, to each of the outstanding ordinary shares, for an aggregate amount of Euro 21,400,000 (gross of withholding tax, if any), to be paid starting from 26 June 2019, with entitlement to payment, pursuant to Article 83-*terdecies* of Legislative Decree 24 February 1998, no. 58 and to the art. 2.6.6, paragraph 2, of the Regulation of Markets organized and managed by Borsa Italiana S.p.A., on 25 June 2019 (so-called "record date") and ex-date (coupon no. 3) on June 24 2019.

It should also be noted that it is not necessary to allocate part of the profit for the year to the "Legal Reserve" as the amount of this reserve is already equal to one fifth of the share capital, as required by Article 2430 of the Civil Code.

In force of the above, we therefore propose you taking the following resolution:

"The Shareholders' Meeting of Unieuro S.p.A., having examined the Directors' Report,

Resolves

(i) to allocate an amount equal to Euro 6,769,482 to an extraordinary, disposable and distributable reserve, and (ii) to recognize a dividend of Euro 1.07, to each of the outstanding ordinary shares, for an aggregate amount of Euro 21,400,000 (gross of withholding tax, if any), to be paid starting from 26 June 2019, with entitlement to payment, pursuant to Article 83-*terdecies* of Legislative Decree 24 February 1998, no. 58 and to the art. 2.6.6, paragraph 2, of the Regulation of Markets organized and managed by Borsa Italiana S.p.A., on 25 June 2019 (so-called "record date") and ex-date (coupon no. 3) on June 24 2019."

THE CHIEF EXECUTIVE OFFICER

GIANCARLO NICOSANTI MONTERASTELLI