



**UNIEURO S.P.A.**

*REGISTERED OFFICE IN FORLÌ, VIA SCHIAPARELLI No. 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 AT ITEM NO. 5 OF THE AGENDA OF  
THE SHAREHOLDERS' MEETING OF UNIEURO S.P.A. CONVENED ON JUNE 12 2020 IN SINGLE CALL.***

## **Appointment of the Chairman of the Board of Directors. Related resolutions.**

Dear Shareholders,

You have been called to this ordinary Shareholders' Meeting to resolve, *inter alia*, on the appointment of the Chairman of the Board of Directors.

Article 17.1 of the Articles of Association in application of art. 2380-*bis* fifth paragraph of the civil code, provides that the Board of Directors shall elect a Chairman from among its members in the event that such election has not been made at the Shareholders' Meeting.

On occasion of the last renewal of the administrative body of Unieuro, the Shareholders' Meeting held on 18 June 2019 appointed Bernd Erich Beetz as Chairman of the Board of Directors of Unieuro, having first fixed the number of directors at nine and having appointed the members of the Board of Directors in office until the meeting for approval of the financial statements as at February 28 2022.

On January 23 2020, Mr Beetz resigned from his offices of Director and Chairman of the Company's Board of Directors. On the same date, Robert Frank Agostinelli and Gianpiero Lenza also resigned from their positions as Company Directors. On February 20 2020, the Board of Directors provided, pursuant to article 2386 first paragraph of the civil code and the relevant provisions of the Articles of Association, to co-opt as their replacements, Michele Bugliesi, Paola Elisabetta Galbiati and Stefano Meloni. On February 24 2020, the Board of Directors appointed Stefano Meloni as Chairman of the Board of Directors.

Pursuant to the provisions mentioned above, the co-opted Directors are expected to remain in office until the next Shareholders' Meeting and therefore, until the Shareholders' Meeting convened in single call to take place on June 12 2020.

With regard to the foregoing, the Board of Directors proposes to appoint Stefano Meloni as Chairman of the Board of Directors, should he be appointed as Company director in the context of the resolutions referred to at item 4 of the agenda ("*Appointment of three Directors to integrate the Board of Directors. Related resolutions*") for the ordinary Shareholders' Meeting.

Shareholders may submit their own candidacies for the office of Chairman of the Board of Directors.

In order to facilitate the discussion of the agenda at the Shareholders' Meeting, said candidacy proposals shall be sent to the Company in good time and in any case no later than 15 days prior to the date of the Shareholders' Meeting (thus no later than May 28 2020), together with the candidate proposal for office of Director relating to item 4 on the agenda ("*Appointment of three Directors to integrate the Board of Directors. Related resolutions*") for the Ordinary Shareholders' Meeting, where such proposal is presented. All candidate proposals shall be sent by e-mail to the certified mail address [amministrazione@pec.unieuro.com](mailto:amministrazione@pec.unieuro.com) together with the information provided for in the Notice of Call of the Shareholders' Meeting of 12 June 2020. Such proposals shall be accompanied by a declaration that the individual candidate accepts his/her candidacy for the role of Chairman of the Board of Directors.

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THE CHAIRMAN OF THE BOARD OF DIRECTORS

STEFANO MELONI