



**UNIEURO S.P.A.**

*REGISTERED OFFICE IN FORLÌ, PALAZZO "HERCOLANI", VIA PIERO MARONCELLI N. 10*

*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. 1 OF THE  
AGENDA OF THE SHAREHOLDERS' ORDINARY MEETING OF UNIEURO S.P.A.  
CONVENED ON JUNE 15 2021 IN SINGLE CALL.**



**1. Financial Statements as at February 28 2021, accompanied by the Management Report of the Board of Directors and including the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Presentation of the Consolidated Financial Statements as at February 28 2021 and the non-financial consolidated statement drawn up pursuant to Legislative Decree 254/2016.**

Dear Shareholders,

The Annual Financial Report as at February 28 2021, containing the draft financial statements of Unieuro S.p.A. ("**Company**") and the consolidated financial statements, together with the Management Report of the Board of Directors, the statement pursuant to article 154-*bis*, paragraph 5 of Legislative Decree dated February 24 1998 No. 58, duly approved by the Board of Directors on May 6 2021, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm, shall be made available to the public in accordance with the term and in the manner provided for by law.

Within the same term and manner, the consolidated non-financial statement drawn up pursuant to Legislative Decree 254/2016, as duly approved by the Board of Directors on May 6 2021, shall be made available. It should be noted that this statement, - which contains information regarding initiatives undertaken and results achieved by Unieuro in the various areas of sustainability: Environment, Social and Governance - shall be presented at the Shareholders' Meeting for information purposes only; it is not subject to Shareholders' Meeting approval.

Notwithstanding that the consolidated financial statements as at February 28 2021, which show consolidated net profits of Euro 53,550/thousand, are brought to your attention, you are reminded that these are not subject to Shareholders' Meeting approval.

It should be noted that, following the exercises of the rights arising from the Long Term Incentive Plan 2018-2025, it is appropriate to reclassify the equity-based payments reserve as available and distributable retained earnings, in relation to the beneficiaries who exercised their rights as of February 28 2021, and for an amount of Euro 2,140/thousand.

With reference to the above-mentioned documents, you are hereby invited to approve the financial statements as at February 28 2021, showing net profits of Euro 54,431/thousand, and we respectfully propose that you pass the following resolution:

*"The Shareholders' Meeting of Unieuro S.p.A.,*

- *having examined the Management Report of the Board of Directors;*
- *having acknowledged the Report of the Board of Statutory Auditors and the Report of the Auditing Firm KPMG S.p.A.;*
- *having acknowledged the consolidated financial statements as at February 28 2021, showing consolidated net profits for the financial period of Euro 53,550/thousand;*
- *having acknowledged the consolidated non-financial statement as prepared by the Board of Directors;*
- *having examined the draft financial statements as at February 28 2021 provided by the Board of Directors that closed with annual results of Euro 54,431/thousand;*



**resolves**

*that it approves the annual financial statements as at February 28 2021 in its entirety as well as the individual parts thereof.”*

\* \* \*

Forlì, May 13, 2021

ON BEHALF OF THE BOARD OF DIRECTORS  
THE CHAIRMAN OF THE BOARD OF DIRECTORS  
STEFANO MELONI