



*Unieuro S.P.A. - Registered Office in Forlì, Palazzo “Hercolani”, Via Piero Maroncelli, 10  
Share capital euro 4,137,974,20 fully paid-up  
Registration number on the companies’ register of Forlì-Cesena and tax code No. 00876320409*

## **REGULATIONS**

### **CONTROL AND RISK COMMITTEE**

*(Approved by the Unieuro S.p.A. Board of Directors  
on 7 February 2017 and last updated on 23 September 2021)*

## 1. Purpose and scope of application

- 1.1. Pursuant to art. 20.6 of the Articles of Association of Unieuro S.p.A. ("**Unieuro**" or "**Company**") a committee has been set up within the Board of Directors to assist said Board of Directors in assessments and decisions on the topic of internal systems for risk management and the approval of periodic reports of both a financial and non-financial nature, entitled the Control and Risk Committee ("**Committee**") in line with the recommendations of the Corporate Governance Committee under the Corporate Governance Code governing listed companies promoted by Borsa Italiana S.p.A. ("**Corporate Governance Code**"), to which Unieuro adheres.
- 1.2. These regulations ("**Regulations**") drawn up by the Committee and approved by the Board of Directors of the Company on 7 February 2017 as subsequently amended on 23 September 2021, govern the composition, appointment and manner of operation of the Committee as well as its duties, powers, responsibilities and the means at its disposal.

## 2. Composition and appointment

- 2.1. The Committee shall be made up of at least three Directors, all of whom shall be non-executive, and the majority of whom shall satisfy the independence requisites in accordance with the legal and regulatory provisions in force as well as the Corporate Governance Code.
- 2.2. The Committee Chairman shall be selected from among the independent Directors. The Chairman of the Board of Directors cannot chair the Committee even if he/she is deemed independent.
- 2.3. The members of the Committee shall be such as to ensure that said Committee has an adequate overall competency in the sector in which the Company is operative, which is appropriate in pragmatic terms to evaluate the sector-related risks. Committee members must have practical skills in relation to the duties they are called upon to perform. At least one member of the Committee shall possess adequate knowledge and experience in financial and accounting matters or in risk management. The Board of Directors shall ascertain possession of such requisites at the time of his/her appointment in accordance with the Corporate Governance Code.
- 2.4. The Board of Directors shall appoint and remove Committee members including the Chairman thereof.
- 2.5. Directors may accept the office of Committee member only when they believe that they are able to dedicate the necessary time to ensure the diligent performance of the duties pertaining to the office.
- 2.6. Committee members shall remain on the Committee for a term commensurate to their entire term of office as a director, unless otherwise determined by the Board of Directors at the time

of appointment or any time thereafter, save for in the event of resignation from office or loss of any of the necessary requisites. In the event a member vacates his/her office on the Board of Directors prior to the envisaged term for any reason, then he/she shall automatically and immediately relinquish the office of Committee member.

- 2.7. In case of removal from or relinquishment of office, loss of requisites, death or incapacity of any of Committee member, the outgoing member or the Chairman shall promptly notify the Board of Directors which shall without delay and at its very next sitting replace the outgoing member, selecting his/her replacement from among those Directors in office at that time provided that the replacement satisfies the requirements referred to in the previous paragraphs and in compliance with the provisions set forth in the previous paragraphs. The office of the replacement Committee member shall expire at the same time as that of the members already in office at the time of the replacement's appointment.
- 2.8. The Secretary shall be appointed by the Committee and may be a person chosen from outside the Committee. The Secretary shall assist the Committee and its Chairman in drafting meeting minutes and in carrying out the related activities. In the event of his/her absence or should he/she be unable to undertake the relative duties, then the Committee shall, on a case-by-case basis, select another person, who may be a person chosen from outside the Committee, to carry out the Secretary's duties.

### 3. Duties

- 3.1. Within the remit of the Committee's duties are: Preliminary, consultative and propositional functions in support of the Board of Directors.
- 3.2. More specifically, the Committee shall assist the Board of Directors:
- a) in the determination of guidelines for the internal control and risk management system that are coherent with Company strategies;
  - b) in its assessment, to be undertaken at least annually, on the adequacy of the internal control and risk management systems having regard to the characteristics of the Company and the profile of risk assumed as well as the effectiveness of such systems;
  - c) in the appointment and removal of the head of the Internal Audit function, as well as in the determination of his/her remuneration in line with company policies, ensuring that he/she shall be provided with adequate resources to perform his/her duties. Should the Board of Directors decide to entrust the Internal Audit function, whether in its entirety or an operational segment thereof, to a person outside of the Company, the Committee shall support the Board of Directors in establishing that such external person satisfies the appropriate requisites of professionalism, independence and organisation mindful that the Board of Directors is required to provide adequate reasons for its selection of such person in the corporate governance report;

- d) in the approval, to be undertaken at least annually, of the work plan prepared by the head of the Internal Audit function, following prior consultation with the Board of Statutory Auditors and the Chief Executive Officer;
- e) in the assessment as to whether it is appropriate to adopt measures to ensure the impartiality of judgement and effectiveness of other corporate functions involved in corporate control activity (by way of example the legal function and the risk management and compliance functions (if any)), ensuring that such functions are of an adequate professional level and have access to sufficient resources;
- f) in the allocation of the supervisory duties provided for under art. 6 paragraph 1 lett. b) of Legislative Decree 231/2001 to the Board of Statutory Auditors or to a board specifically established for that purpose. In the event the Board of Statutory Auditors is not the body allocated such supervisory duties, then the Committee shall support the Board of Directors in evaluating whether it is opportune to appoint onto the supervisory board established to perform such duties at least one non-executive director and/or a member of the Board of Statutory Auditors and/or a person holding a legal or control office within the company, so as to ensure that activity between the various parties involved in the internal control and risk management system is duly coordinated;
- g) in the evaluation, following prior consultation with the Board of Statutory Auditors, of the results presented by the external auditor in any letter of recommendations and in the additional report addressed to the Board of Statutory Auditors;
- h) in drawing up for the corporate governance report, the description of the main characteristics of the internal control and risk management system and of how coordination between the parties involved in it is undertaken, indicating the reference models and national and international best practices and an overall assessment of the adequacy of the system itself.

3.3. Furthermore, in assisting the Board of Directors the Committee shall:

- a) assess whether the accounting principles are being applied correctly and consistently for the purposes of preparing the consolidated financial statements, having consulted with the officer in charge of preparing the corporate accounts, the external auditor and the Board of Statutory Auditors;
- b) evaluate the suitability of the periodic financial and non-financial information to correctly depict the Company business model, strategies, impact of its activities and the level of performance achieved, such evaluation in coordination with the Remuneration and Appointments Committee;
- c) examine, also in collaboration with the Sustainability Committee, the content of periodic non-financial information that is relevant to the internal control and risk management system;

- d) give opinions on specific aspects concerning identification of the main business risks and support the assessments and decisions of the Board of Directors on the management of risks deriving from prejudicial issues of which said Board has been made aware;
  - e) examine the periodic reports and reports deemed of particular importance as prepared by the Internal Audit function;
  - f) monitor the autonomy, adequacy, effectiveness and efficiency of the Internal Audit function;
  - g) may entrust checks on specific operating areas to the Internal Audit function at the same time notifying the Chairman of the Board of Statutory Auditors;
  - h) report to the Board of Directors, at minimum at the time of approval of the annual and half-yearly financial reports, on activity carried out and on the adequacy of the internal control and risk management system.
- 3.4. The Committee is entitled to promptly receive from the Chief Executive Officer all information that comes to this latter's attention, on problems and criticalities that have arisen in the performance of Company business or of which he/she is aware, to enable the Committee to take appropriate measures.
- 3.5. The Committee and the Board of Statutory Auditors shall promptly exchange relevant information as required to perform their respective duties.
- 3.6. At least once a year, the Control and Risk Committee shall take part in the plenary session of all the Company supervisory bodies.

## **4. Operations**

- 4.1. The Committee shall sit as often as is deemed necessary to fulfil its duties which sittings shall as a general rule be on the dates set forth in the annual diary of meetings prepared and approved by said Committee and at least on a quarterly basis. Meetings shall take place at the registered office or at any of the secondary offices of the Company (in all cases in compliance with the provisions of paragraph 4.4 below) and, in any case with a frequency as the Chairman of the Committee deems appropriate or upon request of the Chairman of the Board of Directors, the Chief Executive Officer, the Chairman of the Board of Statutory Auditors, the Chairman of the Supervisory Board or at least two members thereof, where the specific topic up for discussion is deemed within the remit of Committee responsibility. The diary of Committee meetings and any variations thereto shall be submitted in advance to the secretary of the Board of Directors to ensure coordination with meetings of said Board and the other committees. Meetings shall be called by the Chairman of the Committee to discuss any agenda business prepared by him/her with the assistance of the Secretary of the Committee or whenever requested by at least two Committee members where the specific topic up for discussion is deemed within the remit of Committee responsibility.

- 4.2. The notice of call, which shall contain the day, time and place of the meeting and the list of matters for discussion, shall be sent to Committee members by the Secretary on the recommendation of the Chairman, as a general rule at least five days prior to the date set for the meeting, in such manner that ensures confidentiality and timeliness of the notice and enables due receipt of the notice to be confirmed. On the occurrence of any necessity or urgency, the notice period may be shorter provided that a minimum notice period of 24 hours is given prior to the date set for the meeting. In any event, the Committee shall be deemed validly called notwithstanding there has not been a formal notice of call, if all the members or the majority thereof are in attendance, on condition that the absent members have been informed of the meeting and at least one member of the Board of Statutory Auditors is in attendance. The Secretary shall send the notice of call to the Chairman of the Board of Statutory Auditors on behalf of the Committee Chairman who may invite the Chairman of the Board of Directors, the Chief Executive Officer, the Secretary of the Board of Directors, other standing members of the Board of Statutory Auditors and the head of the Internal Audit function and any other person/s he/she deems opportune, to take part in the meeting. The Secretary shall send the notice of call to all persons invited by the Committee Chairman.
- 4.3. The meetings of the Committee shall be presided over by the Chairman or in the event he/she is unable to or prevented from attending, then by a member of the Committee who shall be selected from those in attendance.
- 4.4. The Committee may meet:
- (i) at the location indicated in the notice of call;
  - (ii) by videoconference sitting at the offices of the Company or at any other location indicated in the notice of call;
- or, subject to the authorisation on the part of the Chairman of the Committee:
- (iii) by means of a videoconferencing system made available by the Company which ensures the same level of security as a video conference held at the offices of Unieuro;
  - (iv) by audio conference, usually limited to extraordinary meetings that have not been scheduled in the annual diary.

Attendance by the means under sub-paragraphs (ii), (iii) and (iv) must take into account the need to deal with the items on the agenda in a confidential manner and must ensure that all attendees can be identified and are able to follow the discussions and intervene in real time in the discussions of the business on the table. The meeting shall be deemed held at the place at which the Chairman of the Committee is located.

The above-mentioned means of attendance, as alternatives to a face-to-face meeting, shall in any case be adopted where deemed necessary to ensure compliance with any provisions of the law that limit face-to-face meetings.

In the event that any urgency prevents the holding of any Committee meeting attendance via audio or videoconference, the Chairman of the Committee may ask the Committee members, also informing all the other recipients of the notice of call, to provide its opinion on a specific subject by email. The Chairman shall inform the Committee members and any other recipients of the notice of call of the outcome of the consultation in relation to which a special report shall be drawn up.

- 4.5. Any documentation relating to items on the agenda shall be provided to the members by the Secretary as a general rule at the same time as the notice of call and in any case no later than the third day prior to the date of the meeting, save for in exceptional circumstances. Said documentation shall be provided in a manner that ensures it is kept confidential.
- 4.6. The Committee shall be deemed quorate if the majority of the members in office are in attendance and shall take decisions on an absolute majority vote of those in attendance. In the event of a deadlock the Chairman shall have the deciding vote.
- 4.7. The Chairman of the Board of Statutory Auditors or another member as he/she may designate shall take part in Committee meetings. The Chairman of the Committee may, from time to time, invite to meetings other members of the Board of Directors and the Board of Statutory Auditors, the external auditors, the managers of corporate functions of the Company and of any controlled companies or other persons whose presence is deemed appropriate to optimise the performance of the functions of the Control and Risk Committee. Each such person shall attend the meeting without any voting rights and on condition that he/she does not have a personal interest in relation to the items of business to be discussed.
- 4.8. Each Committee member must abstain from voting in the event that he/she has any conflict of interest with respect to the items on the agenda. In the event of non-compliance with this obligation, the resolution shall be deemed null and void should the vote of the member obliged to abstain be decisive in the obtaining of the requisite majority.
- 4.9. Meeting minutes shall be undertaken by the Chairman – or in his/her absence, then by whoever sits in for him/her – with the support of the Secretary (or his/her proxy holder). Should there be specific and justified grounds, then the Chairman of the Committee may request that the minutes be undertaken by a Committee member, by the Secretary of the Board of Directors or by any person under his/her responsibility. The draft minutes shall be submitted to the Chairman of the Committee and to other Committee members for any observations thereon and shall, as a general rule, be put forward for approval at the next meeting of the Committee. Said minutes shall be recorded on the corporate books and maintained by the Committee Secretary at the Company's registered office, together with any other minutes kept in chronological order. The minutes shall be signed by the Chairman of the meeting and by the Secretary or, in his/her place, by any substitute who performed the functions of Secretary and shall be made available to the members of the Board of Directors and the Board of Statutory Auditors, the Secretary of the Board of Directors as well as to other statutory auditors upon request.

- 4.10. To the extent any procedure is not governed herein and insofar as they are compatible herewith, the operative rules of the Board of Directors shall be applied to the Committee.
- 4.11. The Chairman of the Committee shall report to the Board of Directors on the activities carried out by the Committee at least every six months and no later than the deadline envisaged for the approval of the annual financial report and the half-yearly report; he/she shall also report to the Board of Directors at its next sitting on those matters deemed of most relevance as examined by the Committee during the meetings.

## 5. Powers and means

- 5.1. In carrying out its duties, the Committee shall be entitled to access all information and company functions deemed necessary for due performance and to use all nature of resources as it deems appropriate, which may include engaging support of external consultants in accordance with any terms determined by the Board of Directors. The Committee shall verify beforehand that any external consultant is not in a position that could give rise to any situation that might compromise his/her impartiality of judgement.
- 5.2. On an annual basis, the Committee shall draw up an expense budget which it shall submit to the Board of Directors for approval. The Company shall provide the Committee with adequate financial resources to enable performance of its functions within the limits of said budget approved by the Board.

## 6. Final provisions

- 6.1. The Committee shall periodically assess the adequacy of these Regulations and submit any amendments, updates or additions thereto to the Board of Directors.
- 6.2. The Committee may make any strictly formal amendments as are necessary to adapt these Regulations to: Legislative or regulatory provisions; recommendations under the Corporate Governance Code; resolutions of the Board of Directors, or in relation to organisational and procedural changes of the Company, in such case duly informing the Board of Directors thereof.