



*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*

## **GUIDELINES FROM THE BOARD OF DIRECTORS OF UNIEURO S.p.A. TO THE SHAREHOLDERS ON THE SIZE AND COMPOSITION OF THE NEW BOARD OF DIRECTORS**

*(Approved by the Board of Directors of Unieuro S.p.A.  
on 13 January 2022)*

In compliance with recommendation 23 of art. 4 of the Corporate Governance Code governing listed companies and, moreover, taking into account that the term of office of the current Board of Directors of UNIEURO S.p.A. ("UNIEURO" or "Company"), comes to an end upon approval of the financial statements for the business year 2021-2022, said Board of Directors having:

- heard the Remuneration and Appointments Committee;
- taken into account the outcomes of the self-assessment process for the 2021-2022 business year;

in view of the renewal of said Board, hereby provides the Shareholders with its guidelines as regards:

- the number of directors to be appointed on the new Board of Directors;
- the relative composition thereof in terms of those managerial and professional attributes deemed appropriate to comprise said new Board of Directors.

## 1. Number of Members on the Board of Directors

In general terms, the Board of Directors of UNIEURO deems that:

- the current number of eleven Directors is an appropriate number that ensures an appropriate balance of skills and experience required by the complexity of the Company's business;
- the current mix of Executive, non-Executive and Independent Directors is appropriate to ensure the effective functioning of said Board of Directors.

## 2. Composition of the Board of Directors

The Board of Directors of UNIEURO trusts that Board renewal will be implemented according to a rationale of continuity so ensuring the stability and consistency of Company management, mindful that the Board, as is currently made up, has:

- gained thorough knowledge of the Company's organisational and business issues;
- achieved operational effectiveness, carrying out timely and ongoing control and direction functions for the Company for the entire term of its mandate;
- supported business development.

Furthermore, the Board deems it useful that its members be reinforced by persons holding managerial skills – preferably coming from the sector in which the Company operates and from the digital innovation field – who are strongly focused on strategy and the exercise of business judgement such as to consolidate the abilities of strategic

vision, interpretation of the evolution of market scenarios and evaluation of new business opportunities on the part of said Board.

The personal and professional attributes considered apposite for the various offices to be performed on the Board of Directors, largely in line with those currently found to be in place, are those set forth below:

**The Chairman** should:

- be a person having attributes of authority and personal prestige such as to ensure correct management and transparent functioning of the Board of Directors, at the same time being an impartial officer safeguarding the rights of all Shareholders;
- possess personal characteristics of a nature that facilitate the creation of strong team spirit and a strong sense of cohesion amongst the members of the Board of Directors;
- be adequately prepared on corporate governance matters having gained previous experience in the field from having held office - preferably at the helm - on one or more boards of directors of listed companies having comparable complexity to that of UNIEURO; he/she should have a demonstrable sharp awareness of governance and sustainability issues in his/her performance in such positions;
- possess skills in the economic-financial field, as well as background and pragmatic experience in managing, at board level, matters of strategic importance in addition to business requirements;
- have a mentality and vision geared to the international platform.

**The Chief Executive Officer** should:

- be a person having attributes of authority and strategic vision and a thorough knowledge of the large-scale retail market and its evolution;
- have gained significant and successful experience at the top-tier of companies having a complexity and size comparable to that of UNIEURO;
- in addition to the specific skills required by the sector, possess sufficient knowledge in the economic-financial field and in digital transformation matters;
- have strong leadership skills and a management style focused on coordination with the ability to work as a team and create team spirit amongst collaborators;
- have a mentality and vision geared to the international platform.

**Other Directors**, both executive and non-executive – the latter, preferably satisfying the independence requirements established by law and the Corporate Governance Code – should:

- a) be persons from managerial and/or professional and/or academic backgrounds such as to ensure the board can draw upon a set of diverse yet complementary

- skills and experiences, also mindful of the benefits to the Board of contributions coming from diverse genders, age groups and levels of seniority in office;
- b) possess an appropriate level of seniority, meaning proven experience in complex organisational contexts in a business and/or professional and/or academic environment;
  - c) have gained experience on one or more company boards of directors – preferably listed companies – of significant size and/or complexity;
  - d) possess competencies that enable them to effectively participate in both the work of the Board of Directors and that of its intra-board Committees. For this purpose, competencies deemed as relevant are those gained in the economic-financial and/or remuneration policy sectors (in line with the provisions of the Corporate Governance Code), in the context of risk management and/or law and/or corporate governance and/or digital innovation and/or ESG and Sustainability;
  - e) have a mentality and vision geared to the international platform.

Moreover:

- **Persons in managerial roles** should:
  - have gained experience in positions of responsibility within companies or industrial, commercial or service groups, preferably on the international platform, having a size and complexity comparable to that of UNIEURO;
  - possess business judgement skills and a strong focus on strategies and results.
- **Professionals** should:
  - have gained experience in positions of responsibility in relevant professional firms, consulting firms or other public or private organisations;
  - have rendered their professional services in areas of particular relevance to business and the issues pertaining thereto.

As regards the presence on the Board of Directors of any person having an academic background, said person, in addition to the characteristics indicated in points b), c), d), e) above, should possess a skill-set pertinent to the Company's business or to the issues pertaining thereto.

All candidates for the office of Director, in accepting to be put forward for that office, should have already carefully considered his/her ability to dedicate sufficient time to the performance the office entails. Such consideration should take into account both the number and nature of any offices held in administrative and supervisory bodies of any other companies, and the commitment required of them in relation to any further work and professional services as they may perform, and duly ascertain that his/her own commitments are aligned with the time commitment required by UNIEURO.