



*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 OF THE BOARD OF DIRECTORS OF UNIEURO S.P.A.

*(Approved by the Board of Directors of Unieuro S.p.A.
on 20 December 2021)*

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1. INTRODUCTION AND SCOPE

- 1.1. These Board of Directors Regulations have been adopted by the Board of Unieuro S.p.A. pursuant to the Corporate Governance Code¹ to which the Company adheres.
- 1.2. Said Regulations govern the role, organisation and operating methods of the Board of Directors, as well as the main organizational profiles of the Company's corporate governance model, to ensure, *inter alia*, the effective management of information amongst the corporate bodies.
- 1.3. Said Regulations are moreover to ensure compliance with the applicable provisions of the Law and the Articles of Association, as well as consistency with the principles and recommendations of the Code. To the extent not expressly provided for herein, the provisions of the Articles of Association and those provisions of Law applicable to the Company shall apply.
- 1.4. The manner of operation of each Committee shall be governed by regulations specific to each of them as shall be approved by the Board of Directors further to the proposal put forward by said Committee, as better described in art. 9 of these Regulations.
- 1.5. The Board of Directors may resolve to disapply any one or more provisions of these Regulations in case specific circumstances and/or evaluations require it. In such case, the Board shall provide an adequate explanation in the Corporate Governance Report as regards the relative disapplication.

2. DEFINITIONS

Any defined term hereinbelow that is not an expressly defined term under this article 2 shall be ascribed the meaning given in the specific article the term appears. Otherwise, the capitalised defined terms listed in this article 2 shall be ascribed the meanings set forth below. The definitions apply equally to both the singular and the plural form of said defined terms.

Articles of Association	The Company's Articles of Association in force from time to time.
Board of Directors (or "Board")	means the Board of Directors of the Company.
Board of Statutory Auditors	means the control body of the Company.
Chairman	means the Chairman of the Board of Directors of Unieuro S.p.A.

¹ More specifically in accordance with article 3 recommendation 11 of the Corporate Governance Code "*The board of directors shall develop internal rules that define the functioning of the board and its committees, including the means for recording the minutes of the meetings and the procedures for providing information to directors. Said procedures shall identify the prior notice for the submission of the documentation, ensuring that confidentiality is maintained without affecting the timeliness and completeness of the flow of information.*"

Chief Executive Officer /CEO	means the Executive Director deemed principal officer responsible for the management of the Company.
Company (or Unieuro)	Unieuro S.p.A., a company incorporated under Italian law, registered in the register of companies of Forlì-Cesena, No. REA 177115, Tax code and VAT number 00876320409 and having its registered office at “Palazzo Hercolani”, via Piero Maroncelli No. 10, Forlì
Company Secretary	means the corporate function responsible, <i>inter alia</i> , to support the Secretary of the Board of Directors and/or any Committee in the preparation for and conduct of meetings.
Corporate Governance Code (or “Code”)	means the version of the Corporate Governance Code in force from time to time as approved by the Corporate Governance Committee set up by Borsa Italiana S.p.A. and other trade associations in the sector.
Corporate Governance Report	means the report on corporate governance and proprietary shareholdings in accordance with art 123- <i>bis</i> TUF.
Executive Director	means, in line with the provisions of the Corporate Governance Code, any director holding managerial powers and/or functions in the Company or in any controlled company of strategic importance or in the controlling company in the event the office held also concerns the Company.
Head of Internal Audit	means the person at the head of the organisational structure within which the internal audit function is placed.
Holding of Offices Guidance	means guidance on the maximum number of offices that may be held by an individual Director of Unieuro S.p.A. as may be approved by the Board of Directors of the Company.
Intra-board Committee (or “Committee”)	means those committees set up within the Board of Directors to perform advisory and investigative functions.
Law	means any provision (whether legislative, regulatory, domestic or international) or consolidated guidelines laid down by case law, as is applicable from time to time in relation to the matters and activities covered by these Regulations.
Manager with Strategic Responsibilities	means any manager holding powers and duties as concerns the planning, management and control of Company activity.
Meeting	means the meeting of the Company Shareholders.
Qualitative and quantitative criteria to analyse the relationship between Directors and Unieuro S.p.A. for	means the qualitative and quantitative criteria as shall be resolved on from time to time by the Board of Directors to assess the significance of (i) of commercial, financial or professional relationships of Independent Directors with the Company, as well as (ii) any additional remuneration granted for the purposes of

assessment of independence requirements	evaluating satisfaction of the independence requisites of Directors/Statutory Auditors.
Regulations	means these Regulations of the Board of Directors of Unieuro S.p.A.
Relevant Company	means, for the purposes of the Holding of Offices Guidance: <ul style="list-style-type: none"> a) a company having shares listed on regulated markets whether domestic or overseas; b) a domestic or overseas company that operates chiefly in the insurance, banking, securities brokerage, savings management or financial sectors
Secretary of the Board of Directors (or “Secretary”)	means the person entrusted with the duty of assisting the Board in the preparation and conduct of meetings and taking of meeting minutes, as shall be appointed by the Board of Directors.
TUF	the Italian Consolidated Finance Act (<i>Testo Unico della Finanza</i>) enacted by Legislative Decree No. 58 of 24 February 1998 as subsequently amended and integrated.
Unieuro Group	means the Company and the companies under its control from time to time within the remit of consolidation.

3. BOARD OF DIRECTORS

3.1. Appointment and composition of the Board of Directors

- 3.1.1. The Company shall be managed by the Board of Directors made up of an odd number of members which shall be not less than 7 (seven) and not more than 15 (fifteen) pursuant to article 12 of the Articles of Association. The number of Directors and then their relative appointment shall be determined at the Meeting.
- 3.1.2. All members of the Board of Directors shall be selected from lists submitted by the shareholders and any list as may be also submitted by the outgoing members of the administrative body. Without prejudice to the provisions of Law and the Articles of Association, the Board shall:
- a) ensure that the list it submits is accompanied by all information necessary to allow shareholders to be fully informed at the time said shareholders vote on each candidate. Said information shall indicate any candidates who satisfy the requisites of independence in accordance with the provisions of art. 3.4 of these Regulations;
 - b) at the same time it publishes its list, disclose to the public the proposed resolutions which are functional to the process of appointing the management body (e.g. those for determination of the number of members, their term of office and their remuneration).

- 3.1.3. On occasion of each renewal of the Board, said Board shall provide guidelines on the most effective quantitative and qualitative composition thereof, taking into account the results of the self-assessment procedure provided for under art 3.2. below. Such guidelines shall set forth the managerial and professional profiles and skills deemed necessary, also in view of the sectoral characteristics of the Company and shall also take into account the diversity criteria set forth in the Code and the Holding of Offices Guidance in force from time to time. The guidelines of the outgoing board shall be published on the Company website well in advance of the publication of the notice of call to the Meeting relating to that Board renewal.
- 3.1.4. In addition, the outgoing board shall invite:
- a) those shareholders who have submitted their own lists of candidates for the appointment of the management or control body to observe the guidelines referred to in the previous art. 3.1.2. letter a);
 - b) those shareholders who have submitted any list containing a number of candidates which is higher than half of the members of the relative body, to also furnish the related proposed resolutions as are functional to the appointment process, such as the determination of the number of members, their term of office and their remuneration, as well as to put forward their preference of candidate to hold the office of Chairman;
 - c) shareholders to provide adequate information in documentation furnished in support of the submitted list showing due compliance thereof with the guidelines given by the outgoing Board.

3.2. Board of Directors' Self-Assessment

- 3.2.1. The Board of Directors shall carry out, following a prior preliminary assessment on the part of the Remuneration and Appointments Committee, an annual self-assessment process concerning in particular, the size, composition and pragmatic functioning of the Board of Directors and its Committees, also taking into account the role it performs in determining strategies, monitoring management trends and the effectiveness of the internal control and risk management system.
- 3.2.2. The Board of Directors shall decide whether it is opportune to avail of the support of any external consultant for the self-assessment process at least once during its three-year term in office. Any self-assessment carried out pursuant to internal procedures and without the support of any external consultant shall be carried out in the manner set forth in article 3.2.3 below and the Board of Directors shall oversee the correct implementation thereof.
- 3.2.3. In the event the self-assessment process is performed without support of an external consultant, and unless otherwise established by the Board, said process shall be carried out in the following manner:
1. the Company Secretary shall send each Director a questionnaire prepared with the support of the Remuneration and Appointments Committee and approved by the Board itself. Such questionnaire shall contain certain questions that require the self-assessing member to give an opinion on the size, composition and functioning the Board of Directors and its Committees and that invite possible suggestions or proposals of any intervention;

2. the Directors shall send their completed questionnaires to the Company Secretary, who shall draw up a single summary setting out the opinions and suggestions provided by all the self-assessing members with their identities kept anonymous;
3. the members of the Remuneration and Appointments Committee, with the support of the Company Secretary shall hold individual interviews with members of the Board of Directors and, if deemed opportune, with the members of the Board of Statutory Auditors;
4. the summary of outcomes pertaining to the above-mentioned assessments prepared by the Company Secretary shall be submitted in the first instance to the Remuneration and Appointments Committee - so that such Committee may take it into account in due performance of its own functions and formulate comments or suggestions in relation thereto for the Board's consideration. In the second instance said summary shall be submitted to the Board of Directors to enable apposite assessments and discussions on its part.

3.3. Limits on the Number of Offices

- 3.3.1. Directors shall accept and maintain their office held in the Company insofar as they believe they are able to dedicate the necessary time thereto so as to ensure diligent performance of the tasks the office entails, irrespective of any other offices held outside the Unieuro Group, and having full awareness of the duties inherent to their office in Unieuro.
- 3.3.2. In order to comply with the preceding art. 3.3.1., Directors shall take into account the Holding of Offices Guidance of the Company on the maximum number of management and control offices deemed compatible with an effective performance of the office of Executive Director or member of one or more Committees of the Company from time to time in being.

3.4. Independent Directors

- 3.4.1. The number of Independent Directors and their relative competencies shall be sufficient having regard to Company requirements, the correct functioning of the Board of Directors and the establishment of the Committees.
- 3.4.2. The requisites concerning independence and minimum number of Independent Directors shall be those set forth in the versions in force from time to time of TUF and of the Corporate Governance Code. Should a member no longer satisfy the independence requisites to be deemed an Independent Director, he/she shall not forfeit his/her office, provided that there is still a sufficient number of Independent Directors to comply with the requisite minimum. In any case, said member shall immediately inform the Board of Directors of his/her loss of Independent Directors' requisites.
- 3.4.3. Independent Directors shall meet periodically and, in any case not less than once a year, without the other Directors in attendance, so as to evaluate any topics on the functioning of the administrative body and corporate management deemed of interest.

3.5. Competencies

- 3.5.1. The Board of Directors shall be responsible for Company management in accordance with the Articles of Association and the Law.
- 3.5.2. Said Board of Directors shall pursue the company business interests, with a view to creating long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the Company.
- 3.5.3. Each Director shall perform his/her duties and pass resolutions with full knowledge of the facts and with autonomy of judgement, irrespective of the corporate structure that voted for him/her or for the list from which he/she was selected pursuant to the provisions of the Articles of Association.
- 3.5.4. The Board of Directors - which may be assisted if deemed necessary by investigative activities carried out by any Committee as may be involved from time to time in conformance with its respective regulations - has the competency, in addition to any other competency granted by Law and the Articles of Association, to decide *inter alia* on the following matters:
- determination of Company and Unieuro Group strategies, as well as the controls in place to ensure their implementation;
 - determination of the corporate governance system most functional for business activity performance and to pursue Company and Unieuro Group strategies, as well as assessment of the effectiveness of the organisational, administrative and accounting structure of the Company and of any controlled companies of strategic importance, with particular reference to internal controls and the risk management system;
 - granting and revocation of Directors' powers, without prejudice to those matters under the exclusive competence of the Board. Any such grant shall set forth the limits thereon and manner in which the powers shall be exercised and shall establish the frequency with which the grantee of the powers must report to the Board on activity carried out in the exercise of such powers, in any event not less than on a quarterly basis pursuant to art. 20.3 of the Articles of Association;
 - examination and approval of the strategic, business and financial plans of the Company and of Unieuro Group, in this regard with possible support of any committee as may be entrusted with the analysis of matters relevant to the generation of long-term value;
 - periodic assessment of the implementation of the business plan and of general management trends periodically comparing the results achieved with those envisaged;
 - determination of the nature and level of risk compatible with the strategic objectives of the Company, including in its assessment all those elements as may be relevant in the remit of creating long-term value for the benefit of shareholders, also factoring in the interests of other relevant Company stakeholders;
 - evaluating operations of the Company and its controlled companies that have a significant importance as regards the Company's strategies, profitability, assets and liabilities or financial position, as may be identified in accordance with criteria decided upon from time to time by the Board of Directors;

- promotion of dialogue with shareholders and other relevant Company stakeholders in the most opportune manner in compliance with the policy for the managing of dialogue with all shareholders and with other relevant stakeholders;
- adoption of regulations, procedures and internal policies as may be deemed necessary or appropriate for the organisation of company business, for compliance with Laws or to align with the Code, adopting, by way of example only: (A) one or more regulations laying down the rules for the functioning of the Board of Directors and its Committees; (B) a procedure for internal management of and public disclosure of privileged information pursuant to Laws; (C) a policy for managing dialogue with all shareholders;
- prior to or at latest upon the grant of any mandate, determination of the quantitative and qualitative criteria for assessment of the significance of commercial, financial or professional relationships, and/or remuneration which - under the provisions of the Code - may render a Director as no longer independent;
- assessment of the independence of each non-executive Director - also in accordance with Code recommendations - such assessment shall be undertaken immediately following his/her appointment, at least annually as well as during the course of the relative mandate should any relevant circumstances arise that that impact on his/her classification as independent;
- with reference to the dimensional profiles provided for under the Code, lay down express guidelines on the maximum number of offices as may be held by Directors in the administrative or control bodies in other listed companies or companies of significant dimensions as are considered compatible with the effective performance of the office the director holds with the Company, taking into account the level of commitment the role envisages;
- determination of diversity criteria for the composition of the Board of Directors and of the Board of Statutory Auditors and the most suitable vehicles for their implementation, also taking into account the Company ownership structure;
- issuing guidelines for actions of the delegated bodies aimed at ensuring equal treatment and equal opportunities between genders throughout the entire company organisation and monitoring their actual implementation;
- providing for the apposite internal division of its functions and the establishment of intra-Board Committees having investigative, propositional and consultative roles;
- upon the proposal of the Chairman, providing for the appointment and removal of the Secretary as well as the criteria for his/her appointment in accordance with the provisions of article 6 of these Regulations;
- where appropriate, determination of the budgets for the Committees established by the Board of Directors;
- determination and updating of plans envisaging the replacement of the CEO and other executive directors, which, at minimum, shall lay down the procedures to be followed in the event of early termination of office;
- ascertaining the existence of adequate procedures for the replacement of Managers with Strategic Responsibilities;
- periodic self-assessment on the effectiveness of its own activity and the contribution made by each individual member in accordance with the provisions of article 3.2 of these Regulations;

- in terms of remuneration:
 - development and approval of a remuneration policy for directors, members of the Board of Statutory Auditors and Managers with Strategic Responsibilities, which is functional to the creation of long-term value for shareholders, and takes into account the interests of other stakeholders relevant to the Company, and which considers the need to attract, retain and motivate people having the competence and professionalism required by the role held in the Company;
 - monitoring the correct execution of and adherence to the remuneration policy, ensuring that, in particular, remuneration paid or accrued rights to remuneration are consistent with the principles and criteria set down in said policy, in light of the results achieved and any other circumstances as may be relevant to its implementation;
 - preparation and approval, which includes approval at the Meeting, of remuneration plans based on long or short-term financial or monetary instruments for directors, Managers with Strategic Responsibilities and/or other employees of the Company and of the Group;
- in relation to the internal control and risk management system, the Board shall have a general role of guidance and evaluation as concerns the adequacy of said system. More specifically, the Board shall be responsible for:
 - determination of guidelines for the internal control and risk management system in line with the Company's strategies;
 - assessment, not less than on an annual basis, of said system adequacy - having regard to the characteristics of the business and the risk profile assumed - as well as its effectiveness. The results of such assessment shall be disclosed annually in the Corporate Governance Report;
 - determination of principles to facilitate coordination and information flows between the various parties involved in the internal control and risk management system, so as to: maximize the efficiency of the system itself; reduce duplication of activities; ensure the effective performance of duties on the part of the Board of Statutory Auditors;
 - appointment and removal of the Head of Internal Audit, the determination of his/her duties - in accordance with the Code - as well as his/her remuneration in line with company policies; assignment of adequate resources to enable such officer to carry out his/her duties;
 - not less than on an annual basis, approval of the work plans prepared by the Head of Internal Audit;
 - evaluation of whether or not measures are required to ensure the effectiveness and impartiality of judgement of the corporate functions involved in the control and risk management system (other than the Internal Audit function), also verifying that said functions are equipped with adequate levels of professionalism and resources;
 - assignment to the Board of Statutory Auditors or a body specially constituted for that purpose, of the supervisory function envisaged under art. 6, paragraph 1, lett. b) of Legislative Decree No. 231/2001. Should said function not be assigned to the Board of Statutory Auditors, the management body shall evaluate whether or not to appoint onto the assigned body at least one non-executive director and/or a member of the control body and/or the legal or control functions of the company,

- to ensure due coordination between the various functions involved in the internal control and risk management system;
- o having consulted with the Board of Statutory Auditors, evaluation of the outcomes set forth in any external auditors' letter of recommendations and in the additional report addressed to the supervisory body;
 - o providing the description for the corporate governance report of the main characteristics of the internal control and risk management system - inspired by the COSO framework, by the International Standards for the Professional Practice of Internal Auditing also in implementation of the Corporate Governance Code - as well as the manner of coordination between the parties involved. Said description shall also provide an overall assessment on the effectiveness of the system itself and of the choices made regarding the composition of the supervisory body.

4. CHAIRMAN OF THE BOARD OF DIRECTORS

- 4.1. Pursuant to art. 17 of the Articles of Association, the Chairman shall be appointed from the members of the Board of Directors unless such appointment is made at the Meeting.
- 4.2. The Board of Directors may also appoint one or more vice-chairs.
- 4.3. The Chairman is not permitted to perform any executive functions on the Board of Directors. He/she shall be deemed independent only to the extent that there are no circumstances which are such to cause a Director to lose his/her classification as independent pursuant to the Law and the Code.
- 4.4. The Chairman deemed as independent shall not chair any Committee.
- 4.5. In addition to the powers provided for by Law and under the Articles of Association, and without prejudice to any further powers granted to the Chairman by board resolution, the Chairman shall, with the support of the Secretary:
- ensure the correct and effective functioning of the board's work;
 - perform a liaison function between Executive Directors and non-executive Directors;
 - approve the schedule of meetings of the Board of Directors, Committees and the Shareholders' Meeting of Unieuro as specified in art. 7.1 of these Regulations;
 - call board meetings, approving the date and time, as well as the meeting location, the agenda and the manner of attendance, including to envisage any intervention on the part of any attendee who is not a member of the Board of Directors;
 - determine the business for discussion and the board meeting agenda, having consulted with the Chief Executive Officer, the lead independent director (if any) and, if applicable, the Chair of any one or more of the Committees;
 - verify that documentation, reasonably necessary to ensure that Directors are adequately informed with respect to the items on the agenda, is made available to them so that they may perform their duties in an informed manner;
 - ensure that Committee activity is coordinated with that of the Board of Directors, providing for - by way of example - the opportunity to request from

and exchange information with the chairs of the Committees as well as view opinions and proposals of the said Committees prior to Board meetings;

- liaise with the Chief Executive Officer to ensure that those managers of the Group, who are responsible for any corporate functions relevant to the specific matter for discussion, may intervene at the Board meeting to allow for the sharing of appropriate detailed information on the business on the agenda. Invitation may be on request of any individual Director;
- arrange induction sessions in the manner deemed most opportune, for the members of the Board of Directors and/or the of Board of Statutory Auditors, on commencement of their taking of office - and as and when deemed appropriate during said holding of office - to provide them with adequate background knowledge on the business sectors in which the Company operates, the corporate dynamics and the evolution thereof. Induction sessions are also for the purpose of creating long-term value and facilitating compliance with the principles of correct risk management, Laws and the Code;
- ensure that the self-assessment process of the management body is adequate and transparent, with support from the Remuneration and Appointments Committee;
- ensure that the Board is in all cases kept informed, in compliance with the policy for managing dialogue, with all shareholders and other relevant Company stakeholders, on the development and the significant aspects of dialogue that has taken place including in the context of organisation of the board's work; Ensure, moreover, that the Board of Directors is updated, at its very next sitting, on the development and significant aspects of dialogue that has taken place with all the persons referred to under the previous point;
- arrange the taking of minutes relating to the board's work.

4.6. In the event of the absence of the Chairman or should she/he be prevented from taking part, then the vice-chair (if appointed), shall hold powers analogous to those granted to the Chairman.

5. CHIEF EXECUTIVE OFFICER

5.1. Pursuant to art. 20 of the Articles of Association, the Chief Executive Officer shall ensure that the organisational, administrative and accounting structure is adequate having regard to the nature and size of the company. He/she shall report to the Board of Directors and the Board of Statutory Auditors, not less than on a quarterly basis, on: General management performance and the foreseeable evolution thereof; transactions of greater importance - with reference to their size or characteristics - carried out by the Company and its controlled companies in particular, those transactions in which such parties have an interest, whether such interest is on their own behalf or on behalf of third parties, or that are influenced by the party who exercises any management and coordination activities thereover.

5.2. The powers of the Chief Executive Officer shall be determined by the Board of Directors. Such powers include the following duties in relation to the control and risk management system:

- identification of the principal business risks, taking into account the characteristics of the activities carried out by the Company and its controlled companies and periodically reporting to the Board of Directors thereon;
- implementing guidelines drawn up by the Board of Directors, overseeing the planning, implementation and management of the internal control and risk management system. Constantly verifying adequacy and effectiveness thereof and ensuring that said system is adjusted in line with the dynamics of the operating conditions and the wider framework under Law;
- entrusting to the Internal Audit function - where appropriate - the duty to carry out checks on specific operational areas and on compliance with internal rules and procedures for the execution of company operations, simultaneously notifying the Chairman, and the chairs of the Control and Risks Committee and the Board of Statutory Auditors;
- timely updating the Control and Risks Committee on any situations as may have emerged during the performance of his/her activities or which have come to her/his attention that could expose the Company or company operations to sanctions or operational risks (e.g. business interruption, forced closure of a significant number of sales outlets, threats to system security, criminal proceedings pursuant to Legislative Decree 231/2001, significant administrative or criminal proceedings, other significant disputes etc.), so that said Committee may move to take appropriate measures.

6. SECRETARY OF THE BOARD OF DIRECTORS

- 6.1. The Secretary shall be appointed by the Board of Directors, and may be non-Board member. He/she shall remain in office until the appointment is revoked by the Board of Directors or until his/her resignation.
- 6.2. Should the Secretary be unable to attend any meeting, the Board of Directors may appoint a different secretary for that particular meeting, who may be a non-Board member and, in such case, may also disapply the provisions under art. 6.3 below.
- 6.3. The Secretary shall have at least five years of work experience in the legal field, with particular reference to corporate governance and/or corporate secretarial duties for listed companies.
- 6.4. The Secretary shall support the activities of the Chairman and more specifically, those activities indicated in art. 4.5. of these Regulations.
- 6.5. The Secretary shall support the Chief Executive Officer in his/her relations with the Board of Directors and provide impartial assistance and advice to the Board on every aspect relevant to the proper functioning of the corporate governance system in conformance with the Law, the Articles of Association and these Regulations.
- 6.6. For the purpose of carrying out his/her duties, the Secretary may - where appropriate - avail of a specific structure to be determined by the Board of Directors. Furthermore, the Secretary shall be granted access to all information and company functions as are necessary for the performance of his/her duties, make use of financial resources and

rely on external consultants in compliance with the annual budget determined by the Company.

- 6.7. The Secretary shall coordinate with the secretary of each Committee so as to rationalise and streamline the information flows between said Committees and the Board, as well as manage the related agenda in an effective and consistent manner.

7. PERFORMANCE OF THE WORK OF THE BOARD OF DIRECTORS

7.1. Corporate events calendar

- 7.1.1. On commencement of each fiscal year, the Company Secretary shall prepare the calendar of corporate events together with the Chief Executive Officer and the General Management. The other corporate functions shall provide their input for such purpose.
- 7.1.2. The draft corporate events calendar shall be put to the Chairman of the Board of Directors for approval. The Company Secretary shall send the calendar to those corporate functions most involved in the flow of information with the corporate bodies as well as to the members of the Board of Directors and of the Board of Statutory Auditors. He/she shall promptly inform the Board of Directors, the Board of Statutory Auditors and the competent company functions, of any changes to the calendar.
- 7.1.3. In conformance with the obligations envisaged for listed issuers under the Market Regulations of Borsa Italiana S.p.A., the Company is required to inform the market without delay and in any case within January 30 of each year, of the dates of corporate events meetings scheduled for the subsequent financial year as provided for under said Market Regulations and more specifically, the dates scheduled for: Approval of the draft financial statements, the half-yearly financial report and additional periodic financial information; the Meeting for shareholders' approval of the annual financial report; where applicable, any Board meetings for the approval of accounting information prior to the final draft as well as any dates fixed for the presentation of accounting information to financial analysts. If time intervals are envisaged for one or more events, the Company shall notify Borsa Italiana and the market, at the first opportunity of the dates fixed for the related events, as well as any subsequent changes to the calendar.

7.2. Call of meetings

- 7.2.1. Pursuant to art. 18 of the Articles of Association, the Board of Directors shall meet at the Company's registered office or at any alternative location in Italy as shall be indicated in the call of meeting notice, should the Chairman (or in the event he/she is unable to attend or preventing from taking part, then the vice-chair) deem such alternative location necessary. The Board of Directors shall also meet upon written request - made by at least three of its members, where the Board of Directors is made up of seven or nine members or by at least four members where the Board of Directors is made up of eleven or fifteen members - to resolve on a specific topic pertaining to management that the presenting member/s consider of particular importance; The topic shall be indicated in the request.
- 7.2.2. The notice shall be sent to the members of the Board of Directors by way of the Company Secretary upon the recommendation of the Chairman, as a general rule no

later than five days prior to the date fixed for the meeting. The manner of communication shall be such to ensure confidentiality, that the call to meeting is given in good time and that its due receipt is confirmed. In case of any specific necessity or urgency, the notice term may be shorter, in compliance with the minimum notice requirement of three days prior to the meeting date. Notwithstanding this, the Board meeting shall be deemed quorate notwithstanding that a formal notice of call has not been sent, provided that all the Directors and all the Statutory Auditors holding office are in attendance.

- 7.2.3. The notice of call shall indicate the meeting location, day, time and items of business on the agenda. It shall be sent to the members of the Board of Directors, to the standing members of the Board of Statutory Auditors as well as to any other persons invited by the Chairman to take part in the meeting.

7.3. Pre-meeting access to information

- 7.3.1. To facilitate discussion of the items on the agenda, the Secretary or the Company Secretary shall make available to the Directors and Statutory Auditors such documentation as is deemed reasonably necessary to provide adequate information on the items on the agenda².
- 7.3.2. The Company Secretary shall send such documentation relating to the matters for discussion to the Board of Directors and the Board of Statutory Auditors, as a general rule not less than five days prior to the meeting, together with the notice of call to said meeting.
- 7.3.3. For any extraordinary meetings not scheduled on the annual calendar that are convened on less than five days' notice, or in any case convened in a manner not in compliance with the above-mentioned deadline, the documentation shall be made available as soon as possible, and in any case prior to board meeting commencement.
- 7.3.4. Said documentation shall be accessible by the Board of Directors and the Board of Statutory Auditors through an IT platform with restricted access and that ensures that the data and information are sufficiently safeguarded. In case of specific requirements, the information may be made available in an alternative manner provided that such manner allows the complete documentation to be kept confidential and accessed in a timely way.
- 7.3.5. Directors and Statutory Auditors are under a duty to treat all information made available pursuant to the previous article as confidential, as is equally confidential all information acquired by them for the purpose of their offices as specified under article 8 of these Regulations.
- 7.3.6. Should any Director or Statutory Auditor deem additional documentation necessary, then he/she shall inform the Company Secretary in writing in good time to allow said Company Secretary to liaise with the relevant company functions and procure the necessary information, preferably no later than the day prior to that fixed for the

² Preparation and subsequent sending of supporting documentation by the Company Secretary is governed by the "Procedure for the management of information flows to Board members of Unieuro S.p.A." duly adopted by the Company.

meeting. The Company Secretary shall send any additional information, where available, by commencement of the meeting.

- 7.3.7. Should it not prove feasible to provide documentation well in advance, the Chairman, with the support of the Secretary, shall ensure that a timely and thorough explanation be given on the issue/s during the board meeting.
- 7.3.8. The Chairman may check with the Company Secretary that the above-mentioned information has been duly made available to the Directors and Statutory Auditors. Such information may be supplemented with any illustrations as may be provided during the board meeting, or in any specific preparatory meetings to clarify any issues and ensure that Directors are able to perform their functions in an informed manner.
- 7.3.9. Supporting documentation distributed to Directors and Statutory Auditors shall be kept on the corporate books.

7.4. Meeting Attendance

7.4.1. The Board 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:

- (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, generally limited to extraordinary meetings that have not been scheduled in the annual calendar.

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 Board 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 Law that limit face-to-face meetings.

7.4.2. The Chairman, in agreement with the Chief Executive Officer and/or on request of one or more Directors, may invite attendance of executives of the Company or of Unieuro Group, and/or other persons or external consultants whose presence is deemed useful having regard to the items on the agenda. Each such person shall be bound by the confidentiality obligations referred to under article 8 of these Regulations.

7.5. Meetings and resolutions

- 7.5.1. The Chairman shall preside over meetings, or, in the event he/she is absent or otherwise prevented from doing so, then the vice-chair (if any). Should the vice-chair be likewise absent then another member of the Board appointed by a majority of the directors in attendance shall preside over the meeting. Meetings shall be conducted in the manner the Chairman deems most appropriate so as to optimise the performance of the Board discussions.
- 7.5.2. In compliance with article 18 of the Articles of Association, a board meeting 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.
- 7.5.3. As a general rule, meetings shall be conducted in the Italian language.
- 7.5.4. During the course of each meeting:
- the Chairman shall ensure that the discussions are carried out in an orderly manner, in adherence with the agenda or with any modifications thereto, in such case providing grounds therefor to the Directors, to ensure that attendees have the opportunity to submit proposals in an appropriate manner, as well as put questions and requests for any clarification or further information in a reasonable and useful manner. The meeting shall also ensure that answers thereto are provided in an adequate manner and that attendees may actively participate in the discussions ensuring that sufficient time is allocated for the discussion of each item on the agenda;
 - any Director called to submit a proposal shall ensure that he/she provides a sufficient informative memo thereon and shall be ready to answer any questions thereon as may be put by the other Directors;
 - each Director shall participate in a proactive manner allowing for sufficient time so as to enable the Board to carry out its work. He/she shall promptly advise the meeting of any interests he/she may have, on his/her own behalf or on behalf of any third party with respect to a specific item on the agenda in accordance with the Law. Moreover, he/she shall disclose any relationship/s giving rise to a connection or involvement pursuant to the internal regulations governing related party transactions. Each Director may request, in the context of a meeting, that additional information be provided in addition to that furnished pre-meeting or during the meeting, in order that he/she is able to perform his/her office in an informed manner.
- 7.5.5. The provisions of the “Internal Regulations Governing Related Party Transactions” - approved by the Board of Directors in compliance with Consob regulations adopted by way of resolution No. 17221 of 12 March 2010 as subsequently amended and integrated - shall apply to related party transactions.
- 7.5.6. Should any Director have an interest in the transaction subject of discussions within the remit of article 2391 civil code, whether directly or on behalf of a third party, he/she shall promptly disclose such interest to the Board providing details of the extent of the interest and the relevant circumstances.

7.6. Meeting minutes

- 7.6.1. Discussions and relative resolutions shall be recorded in meeting minutes drawn up in the Italian language, signed off by the Chairman and the Secretary (and by the Notary in those cases provided for by law).
- 7.6.2. Said minutes shall be drawn up as a short-form report of the business discussed and shall set forth: The principal interventions, as shall be summarised by the Secretary and, more specifically, those parts of any illustrations made that are deemed essential supplementary elements to the documentation submitted; the questions and answers deemed apposite to clarify the documentation; any comments deemed relevant or which are specifically requested be recorded in the minutes; the votes cast by Directors.
- 7.6.3. The draft minutes shall be prepared by the Secretary and submitted to the Chairman for his/her validation and subsequent circulation to the Board of Directors. The Chairman may arrange the immediate recording of the minutes without prior approval on the part of all the other members in the event there are objective grounds of an urgent nature that render this necessary. In all cases the minutes shall be signed off by the Secretary.
- 7.6.4. The draft minutes shall be circulated to the other members of the Board of Directors, and of the Board of Statutory Auditors to allow them to make any observations thereon by way of the Secretary, who shall then circulate them amongst the other meeting attendees. As a general rule, the draft minutes shall be put forward for approval at the very next Board meeting.
- 7.6.5. The minutes shall be kept by the Company Secretary in paper form on the corporate books containing meeting documentation and resolutions and shall also be made available for consultation by Directors or Statutory Auditors on the IT platform. The supervisory body may consult the minutes on request.
- 7.6.6. The Chairman and the Secretary may raise certified parts or extracts of those sections of the minutes pertaining to resolutions adopted for immediate execution prior to completion of the verification process of the complete version of the minutes. Said complete version shall indicate the interventions made.

8. CONFIDENTIALITY OBLIGATIONS

- 8.1. Circulation of all documents and materials shall be coordinated by the Secretary. Any documentation not already in the public domain shall be kept strictly confidential and its disclosure and circulation to any third party is prohibited. The Directors and Statutory Auditors are required to keep confidential all documents, news, information and data acquired in the performance of their respective functions. The confidentiality obligation in this article 8.1 shall continue to be binding on them after the expiry of their office. The receiving party shall in no circumstances seek to use, or use, confidential information for purposes that are not in strict compliance with the subject matter of their functions and shall comply with the rules adopted by the Company for the disclosure of any such documents and information in accordance with the provisions set forth in the specific internal procedures relating to the management and processing of privileged and confidential information.

- 8.2. Attendees at board meetings are bound by the same confidentiality obligations as those to which the Directors and Statutory Auditors are subject as per the previous article. This provision is in any case without prejudice to any additional confidentiality obligations binding on them pursuant to any legislation, including professional confidentiality obligations, or arising in virtue of any specific confidentiality agreement to which they are a party.

9. INTRA-BOARD COMMITTEES

- 9.1. The Board may establish intra-board Committees, including where required in conformance with the principles and recommendations laid down in the Corporate Governance Code, such Committees having investigative, propositional and consultative functions.
- 9.2. To facilitate its carrying out of investigative activities on behalf of the Board, any such Committee may avail itself of external consultants in accordance with the provisions as shall be established by said Board. The Board shall provide each Committee with adequate financial resources to enable fulfilment of the Committee's duties.
- 9.3. As concerns the composition of each Committee, the Board shall take into account the independence requirements, the professional characteristics of the Directors and their experience, to ensure that each Committee is made up of members having a level of competency and professionalism that is deemed adequate for the tasks assigned to the Committee on which said persons are members.
- 9.4. The Chair of each Committee shall inform the Board of Directors of the activities carried out by it at its very next sitting.
- 9.5. The powers, functions and specific composition of each Committee shall be those laid down in specific regulations adopted by Board resolution.

10. FINAL PROVISIONS

- 10.1. The Board of Directors shall periodically assess the adequacy of these Regulations. Any amendments hereto shall be approved by the Board of Directors with the exception of any amendments as are deemed necessary to adapt these Regulations to any: Legislative or regulatory provisions; organisational changes of the Company structure; specific resolutions passed by the shareholders or the administrative or control functions as the case may be. In such cases, the Chairman and the Chief Executive Officer shall amend these Regulations accordingly and shall duly inform the other Board members of the amendments/s at the very next sitting of the Board.