

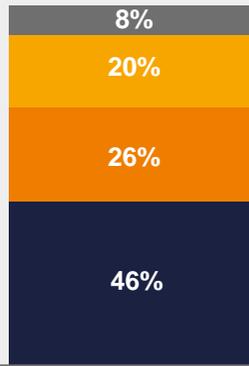


**SHAREHOLDERS' MEETING 2022:
ENGAGEMENT PRESENTATION**

May 2022

Unieuro at a Glance

Over 2.9 €bn sales, +9.9% yoy



FY 2021/22

Other products and Services

Brown

TV, audio, memory systems

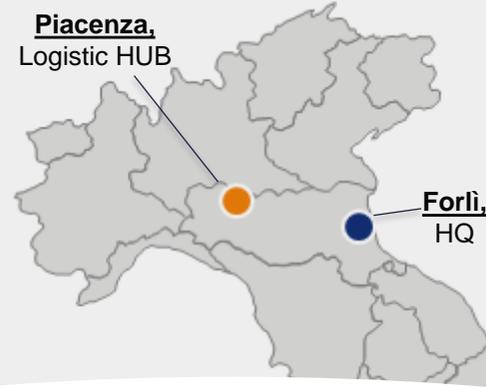
White

Major & Small domestic appliances

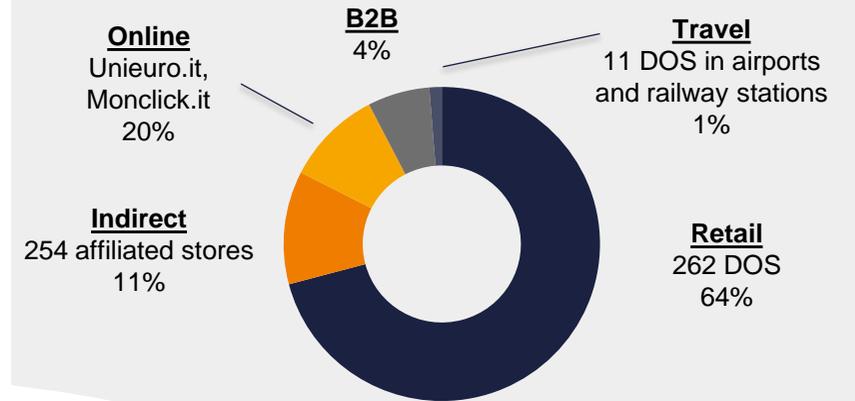
Grey

Telephony & IT

Centralised HQ and logistics



5 synergetically integrated channels



A strong and reknown brand



Leadership in figures

More than 80 years of history

541 stores in Italy, direct and affiliate

12 acquisitions in 15 years

1.9 m active loyalty cards

~5,800 employees

A STAR since 2017

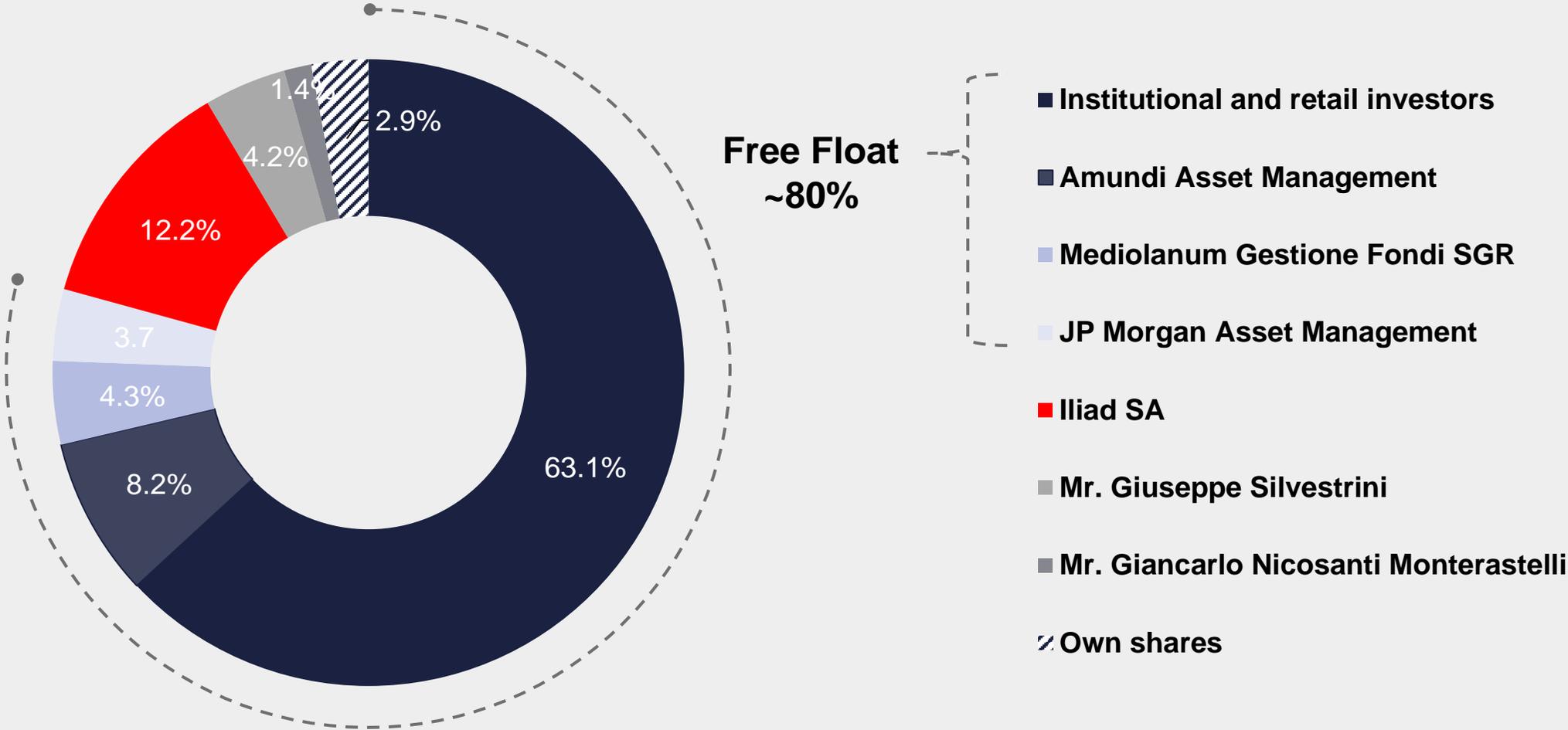


- Listed on Euronext STAR Milan in April 2017
- 330 €m market capitalisation
- Over 7,000 shareholders



Unieuro: A True Public Company

Updated shareholding structure



Shareholders' Meeting 2022: Agenda

Ordinary Items:

1. **Financial statements as at 28 February 2022** – Approval of the documentation on the financial statements
2. **Allocation of profits from the business year and proposal for the distribution of a dividend**
- 3.1 Report on the remuneration policy and compensation paid – Approval of the first section (**Remuneration Policy**)
- 3.2 Report on the remuneration policy and compensation paid – Non-binding vote on the second section (**2021 Compensation**)

4. Appointment of the Board of Directors

5. **Appointment of the Board of Statutory Auditors**
6. **Approval of a Unieuro share-based plan** called the “Performance Shares Plan 2023-2028”
7. **Authorisation to purchase and dispose of treasury shares**

Extraordinary Items:

1. **Authorisation to increase the share capital on a gratuitous basis up to a maximum amount of 0.18 €m**, by a new share issuance of a maximum of 900,000 ordinary Unieuro Shares – Subsequent amendment to article 6 of the current Articles of Association

Highlights



First renewal of the Board of Directors since the evolution of Unieuro into a public company (January 2020), under recently implemented By-Laws amendments (June 2021)

Governance rules protecting and representing all Shareholders:
4 seats attributable to minority slates in the case of a Board made of 11 members

Candidate slate presented by the current Board («BoD Slate»), that led Unieuro through a challenging but successful 3-year mandate

International standards and best practices adopted, carefully looking at governance practices of European blue chips

BoD Appointment Process – By-Laws Provisions

A slate of candidates can be submitted by:

- **The Board of Directors**
- **Shareholders representing at least 2.5% of the issued share capital⁽¹⁾**

Seats are attributed as follows:

- **5/7 of the BoD seats to the most voted slate**
- **Up to 2/7 of the BoD seats to the other slates**
- Mechanism to select directors from minority lists:
 1. Votes for each slate divided by one, two, three and so forth up to the number of directors to be elected
 2. Ratios obtained are applied sequentially to the candidates on the slates following the order envisaged therein
 3. Candidates with the highest ratios are elected directors

Unieuro's Articles of Association, as updated on June 2021

Article 13

The Board of Directors in office and shareholders who alone or in concert represent the percentage of share capital required by applicable laws or regulations are entitled to submit lists. [...] the presentation of the list by the Board of Directors shall be resolved on by an absolute majority of the members holding office.

Article 14

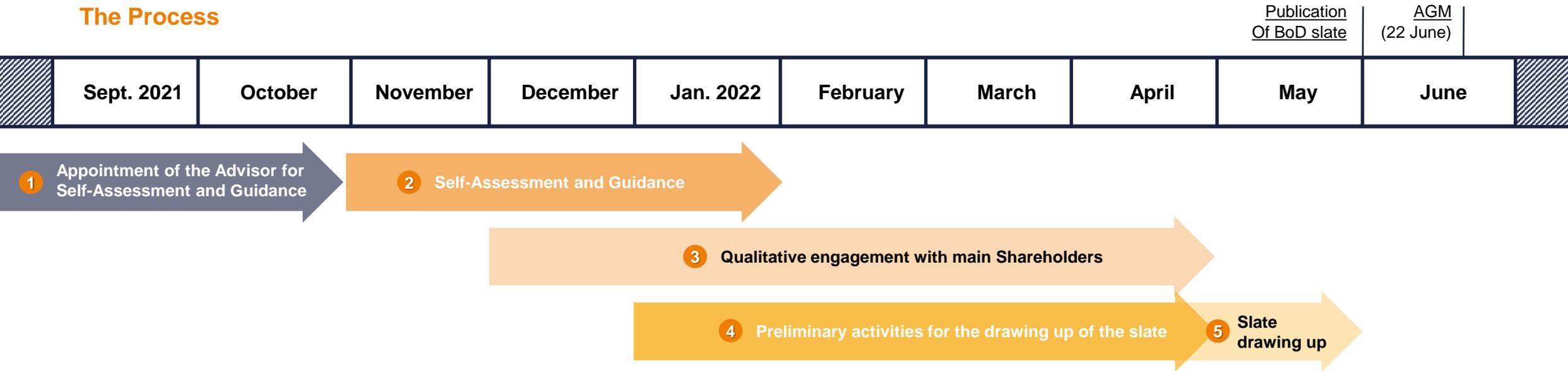
Members making up five-sevenths of the members up for election, as this number may be rounded down in the case the result is a fractional number, will be taken from the list that obtained the highest number of votes (the "majority list"), all members bar one according to the sequential order in which they were listed;

The remaining directors will be taken from the other lists (the "minority lists"), and to that end, votes for each of the minority lists shall be divided by one, two, three, four and so forth according to the number of directors to be elected. The ratios thus obtained will be applied sequentially to the candidates on each of these lists in the progressive order envisaged therein. The ratios thus attributed to the candidates on the various lists shall be ranked in decreasing order. The directors elected shall be those obtaining the highest ratios. In the event of a ratio tie between candidates, the elected candidate shall be taken from the list from which no director has yet been selected or from that which the lowest number of directors have been elected.

[...] If no lists are submitted or if, the entire Board of Directors is not elected, the shareholders' meeting shall act on majority vote in accordance with the law, respecting any minimum allotment ratio between genders (male and female) provided by law and regulations.

Process and Actors 1/2

The Process



Main Actors

Remuneration and nomination committee ("CNR")

supporting BoD at various stages of the process

External Advisor

MANAGEMENT SEARCH

supporting CNR and BoD for:

- the preparation of the self-assessment questionnaire and guidance
- selection of nominees

Proxy Solicitor

Georgeson

providing advice and support for engagement meetings

Chairman of the BoD and CEO

coordinating the process as well as interaction with stakeholders

Chairman of the BoD

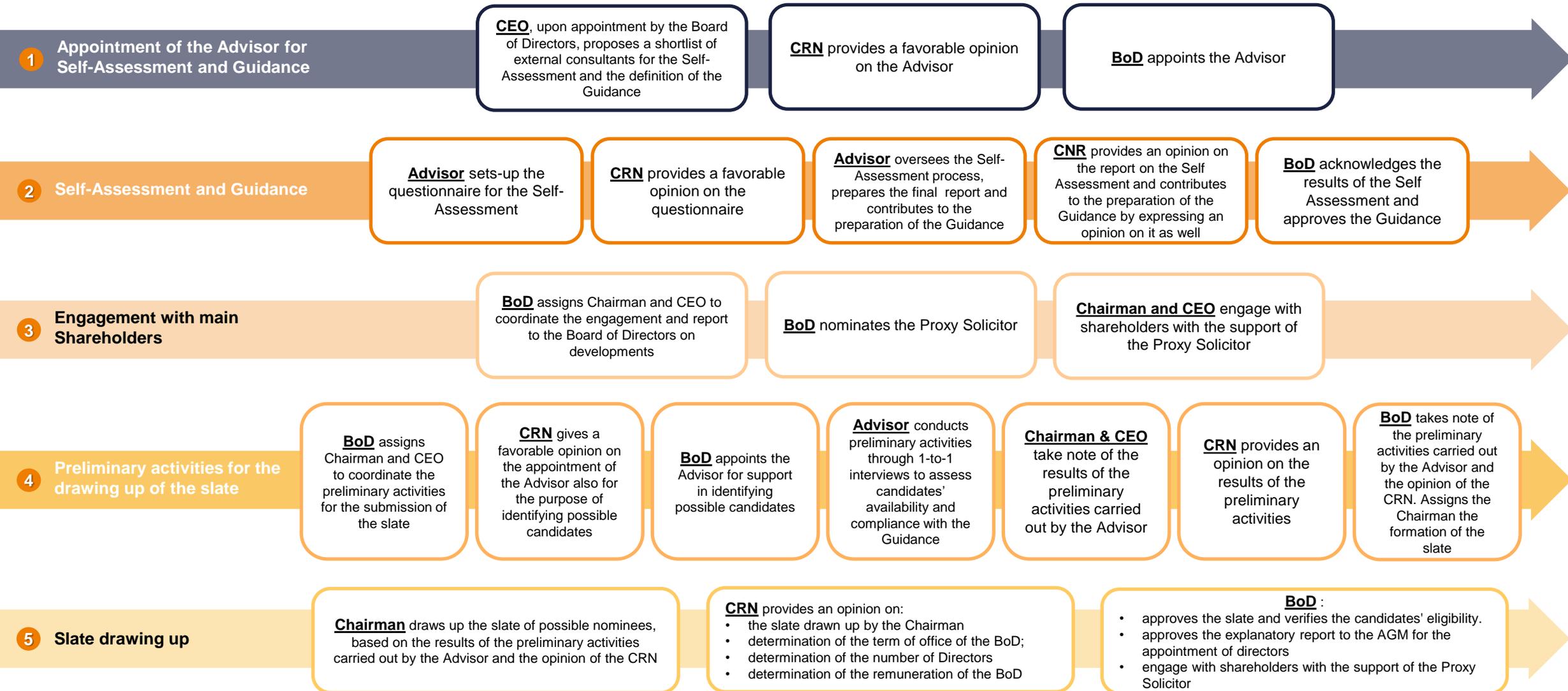
training the list of nominees

Board of Directors

in charge of:

- acknowledgement of the results of the self-evaluation
- approval of the Guidance
- approval of the slate

Process and Actors 2/2



Self-Assessment of the Current Board of Directors

Nov. 2021 –
Jan. 2022

GOALS

- verifying the composition as well as the correct and effective functioning of the BoD and its Committees
- identifying strengths and areas for improvement, also in preparation for the forthcoming renewal of the BoD

METHODOLOGY

- submission of a **questionnaire** to the Directors
- **individual interviews**, drawn on the responses to the topics that came up in the questionnaire, in order to explore them further

ANALYZED THEMES

- structure and composition of the BoD also in terms of skills
- functioning of the BoD (no. of meetings, duration and management; comprehensiveness and timeliness of the information provided in preparation for meetings; internal environment, the role of the Chairman)
- adequacy of the time dedicated to the discussion of all relevant issues (i.e. Control & Risk management, long-term strategy)
- functioning of the Committees (definition of their mission, autonomy, authority, effectiveness)
- relations between top management and Directors
- opinions expressed by Directors on their work within the Board and their contribution to the debate and the decision-making process
- sensitivity to sustainability issues

Main results:

- **positive overall view** on the functioning of Unieuro's BoD and Committees
- **Strong favorable consensus** shown by Directors on:
 - **size of the BoD**, showing an appropriate balance of skills
 - **skill diversity**
 - **age, tenure and gender diversity**
 - **executive, non-executive and independent members mix**
 - **Composition of the BoD allowing for the correct allocation of skills for each committee**

Indications provided through the “*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 and published on 13 January 2022

Size:

11 members

the current number of Directors is
seen as appropriate

Required skills:

- **managerial competencies, preferably coming from the sector in which Unieuro operates and/or from the digital innovation field**
- **strong focus on strategy**, supported by vision and ability to interpret the evolution of market scenarios and evaluate new business opportunities
- **Managerial, professional, and/or academic backgrounds** to ensure the board can draw upon a set of diverse yet complementary skills and experiences
- **appropriate level of seniority**, meaning proven experience in complex organizational contexts
- **experience on one or more boards of directors**; preferably within listed companies
- **competencies allowing the effective participation in both the work of the BoD and its Committees** (i.e. concerning remuneration, risk management, corporate governance, digital innovation, sustainability, etc.)
- **Internationally-oriented mentality and vision**

Indications provided through the “*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 and published on 13 January 2022

Chairman of the Board requirements:

- **Authority and personal prestige** to ensure correct management and transparent functioning of the Board
- **Impartiality** to safeguard the rights of all Shareholders;
- **Ability to create of strong team spirit and a strong sense of cohesion** amongst the members of the Board of Directors
- **Corporate governance knowledge**, with previous experience from having held office on one or more boards of directors of listed companies of comparable complexity to Unieuro;
- **Governance and sustainability awareness**
- **Economic and financial skills**, as well as background and pragmatic experience in managing, at board level, matters of strategic importance in addition to business requirements
- **Internationally-oriented mentality and vision**

Chief Executive Officer requirements:

- **Authority and strategic vision**
- **Knowledge of the large-scale retail market and its evolution**
- **Significant and successful experience at the top management level of companies having a complexity and size comparable to that of Unieuro**
- **Sufficient knowledge in the economic and financial field and in digital transformation matters**
- **Strong leadership skills**
- **Management style focused on coordination** with the ability to work as a team and create team spirit amongst collaborators
- **Internationally-oriented mentality and vision**

BoD Slate - Candidates

1

Mr. Stefano Meloni
current and proposed Chairman



2

Mr. Giancarlo Nicosanti Monterastelli
current and proposed Chief Executive Officer

3

Ms. Maria Bruna Olivieri
current General Manager

4

Mr. Benedetto Levi

5

Mr. Giuseppe Nisticò

6

Mr. Marino Marin



7

Ms. Paola Elisabetta Galbiati



8

Ms. Alessandra Stabilini



9

Ms. Catia Cesari



10

Ms. Monica Luisa Micaela Montironi



11

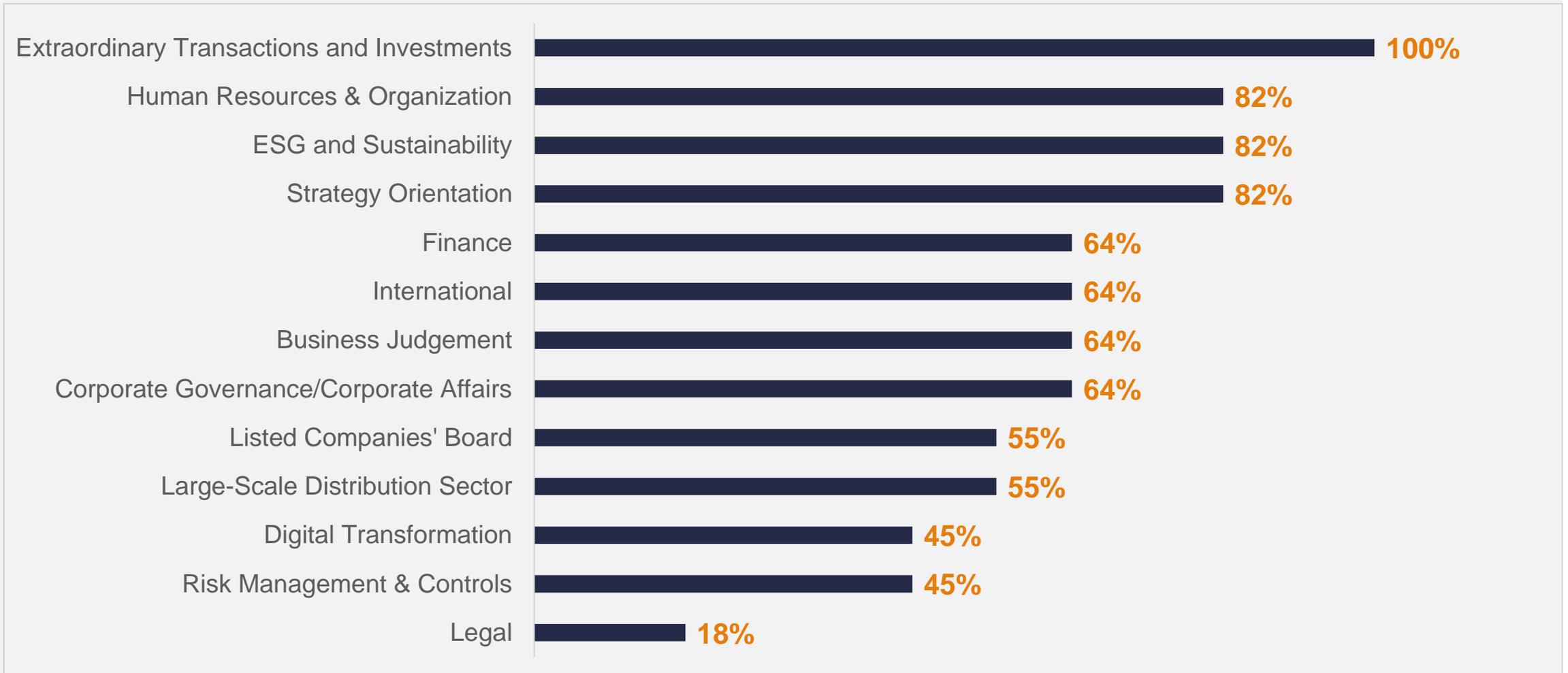
Mr. Michele Bugliesi



Candidate in possession of the independence requisites envisaged by current legislation and the Corporate Governance Code

BoD Slate – Composition and Skills

Aggregated skills of the slate presented by the current Board of Directors



BoD Slate – Skills Matrix

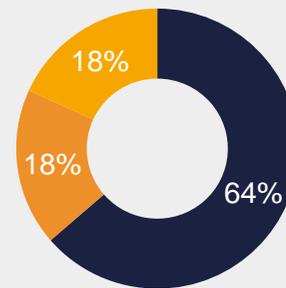
Individual skills of the slate presented by the current Board of Directors

	Corp. Governance / Corp. Affairs	Strategy Orientation	Business Judgement	Extraordinary transactions, investments	Large-scale distribution sector	Listed Companies BoD	International experience	Risk Management and Control	Finance	Legal	Digital Transformation	Sustainability	HR and organisation
Stefano Meloni	•	•	•	•	•	•	•	•	•			•	•
Giancarlo Nicosanti Monterastelli	•	•	•	•	•	•		•	•		•	•	•
Maria Bruna Olivieri		•	•	•	•						•	•	•
Benedetto Levi	•	•	•	•	•		•		•		•	•	•
Giuseppe Nisticò		•	•	•	•						•		•
Marino Marin	•	•	•	•	•	•	•	•	•			•	•
Paola Elisabetta Galbiati	•	•		•		•		•	•			•	•
Alessandra Stabilini	•			•		•	•	•		•		•	
Catia Cesari		•	•	•		•	•		•			•	•
Monica Luisa Micaela Montironi	•			•			•			•			
Michele Bugliesi		•		•			•		•		•	•	•

BoD Slate – Composition and Features

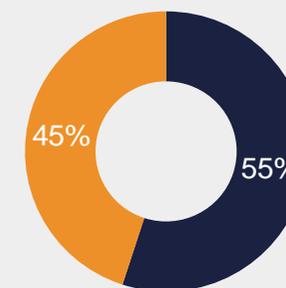
	Independence	Executiveness	Gender	Nationality	Age	External directorship in listed companies
Stefano Meloni	•		M		73	0
Giancarlo Nicosanti Monterastelli		•	M		63	0
Maria Bruna Olivieri		•	F		51	0
Benedetto Levi			M		33	0
Giuseppe Nisticò			M		42	0
Marino Marin	•		M		53	0
Paola Elisabetta Galbiati	•		F		64	2
Alessandra Stabilini	•		F		51	1
Catia Cesari	•		F		54	1
Monica Luisa Micaela Montironi	•		F		52	0
Michele Bugliesi	•		M		59	0

Independence



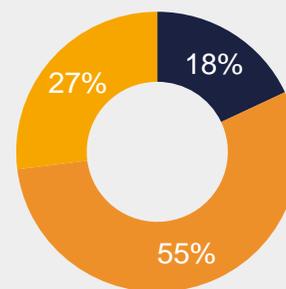
■ Independent
■ Executive
■ Non-independent, non-executive

Gender diversity



■ Male
■ Female

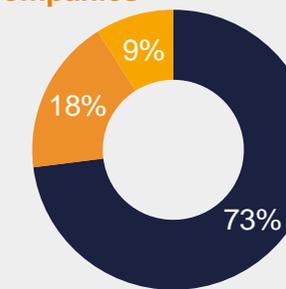
Age diversity



■ 33-50
■ 50-60
■ over 60

average **54**

Additional external directorships in listed companies



■ 0
■ 1
■ 2

average **0.4**

Why support the BoD slate

1

TO PROVIDE SUPPORT TO THE CEO AND THE TOP MANAGEMENT, ENSURING CONTINUITY IN THE COMPANY'S LEADERSHIP THANKS TO A SLATE COMBINING EXPERTISE, DIVERSITY AND INDEPENDENCE

- Excellent results obtained over the years by the Executive Team
- Record profitability and solidity achieved during a 2-year period severely marked by the Covid pandemic
- War in Ukraine and tough macroeconomic scenario today requiring the same leadership and control skills
- Recently launched 5-year strategic plan "Our Omni-Journey to 2026" needing to be implemented despite uncertainty

• Since 2005, when Mr. Nicosanti became CEO:

- Sales:	x10
- DOS network:	x13

• Since the IPO⁽¹⁾:

- Sales:	+1.4 €bn	(+89%)
- Adj. net income:	+28.2 €mln	(+110%)
- DOS network:	+102 stores	(+57%)
- Workforce (FTEs):	+1,563	(+46%)
- Total Shareholder Return ⁽²⁾ :	+107%	

• During the Covid pandemic⁽³⁾:

- Sales:	+505 €mln	(+21%)
- Adj. net income:	+11.8 €mln	(+28%)
- DOS network:	+33 stores	(+13%)
- Workforce (FTEs):	+538	(+12%)
- Total Shareholder Return ⁽⁴⁾ :	+52%	

2

TO STRENGTHEN THE COMPANY'S GOVERNANCE

- Slate comprising the most fitting candidates for Unieuro's needs, selected through a clear and robust assessment process and available to commit for the benefit of the Company and its Shareholders
- 37% of the seats to be allocated in any case to minority slates, well above the average of Italian blue chips

Shareholders' Meeting 2022: Agenda

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Extraordinary Items:

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A Well-Balanced Remuneration Policy / 1

Remuneration Pillars

FIXED REMUNERATION

- Objective: to remunerate skills, experience and contribution required by the role
- Amounts:
 - **Chairman**: € 160,000 gross per year, approved by the BoD on the basis of the remuneration approved by the Shareholders' Meeting.
 - **CEO**: € 350,000 gross per year, only concerning the managing role, since the CEO waived the remuneration assigned to him by the Board pursuant to Article 2389, paragraph 3, of the Italian Civil Code.

SHORT-TERM INCENTIVE (MBO)

- Objective: to incentive achievement and excess of annual economic and financial targets set in the budget, as well as further non-economic annual targets
- 2022 gate condition: Adj. EBITDA (IAS 17) level of at least 70% of the target set for the year
- Criteria:
 - **70% Adj. EBITDA (IAS 17)**
 - **20% Net Financial Position**
 - **10% Net Promoter Score**
- Bonus opportunity: for CEO, 100% of the base salary at target and 150% of the base salary at maximum
- Additional provisions:
 - Claw-back (3 years)
 - Malus

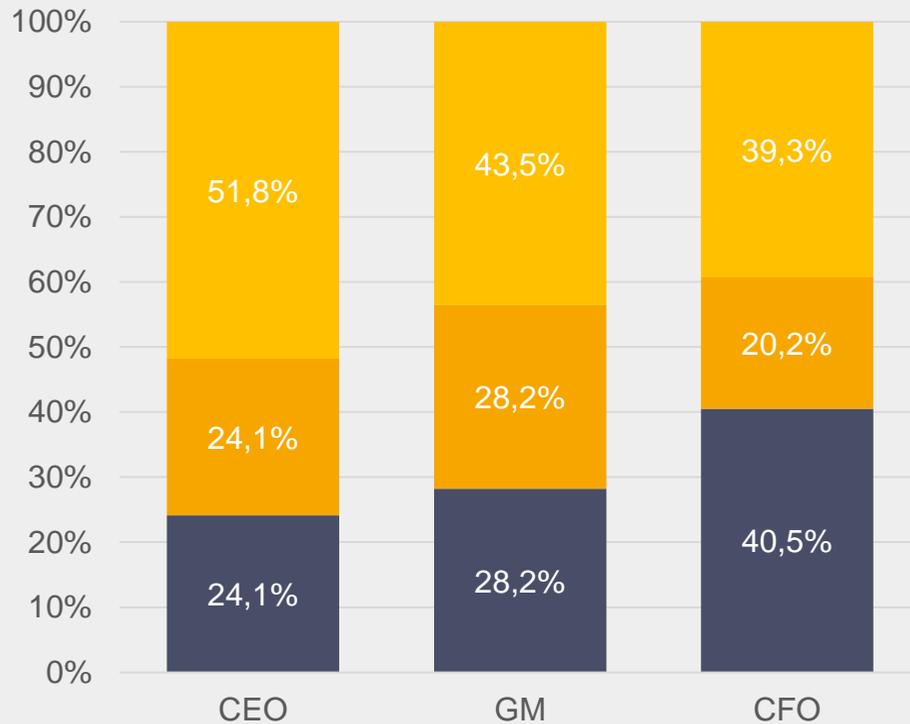
LONG-TERM INCENTIVE (PERFORMANCE SHARE PLAN 2020-2025 – LTIP)

- Approved by the AGM on 17 Dec. 2020
- Objectives:
 - **motivation** and focus on strategic factors
 - **retention** of key resources
 - **alignment** of beneficiaries' and shareholders' interest
 - **attraction** of talented professionals
- Total amount: up to **900,000 ordinary shares** (max 300,000 for the 3rd cycle)
- Conditions: the achievement of certain performance objectives (**Adj. EBIT, Adj. Free Cash Flow and ESG indicator**) as well as specific vesting conditions
- Allocation dates: **2023** (1st cycle), **2024** (2nd cycle) and **2025** (3rd cycle)
- Beneficiaries (3rd cycle): **48** executives a/o employees

A Well-Balanced Remuneration Policy / 2

PAY-MIX

based on the annual bonus obtainable and the number of shares allocated upon the achievement of target performance objectives



■ Fixed Remuneration

■ Short-term variable component (MBO), as the annual value of the incentive obtainable upon reaching the target

■ Long-term variable component (LTIP), calculated as the target number of shares which may be obtained upon achievement of the objective target values in the 3rd three-year cycle of the 2020-2025 Performance Share Plan valued at Unieuro share price as of 23 March 2022 (grant date of the rights).

REMUNERATION PACKAGE

Fixed

CEO: € 350,000
GM: € 300,000
CFO: € 300,000

STI (MBO)

CEO: min € 175,000 - target € 350,000 - max € 525,000
GM: min € 150,000 - target € 300,000 - max € 450,000
CFO: min € 75,000 - target € 150,000 - max € 225,000

LTI (PSP 2020-2025)

Threshold: 80% of target achieved - 50% of target award
Target: 100% of target achieved - 100% of target award
Cap: 150% of target achieved - 150% of target award

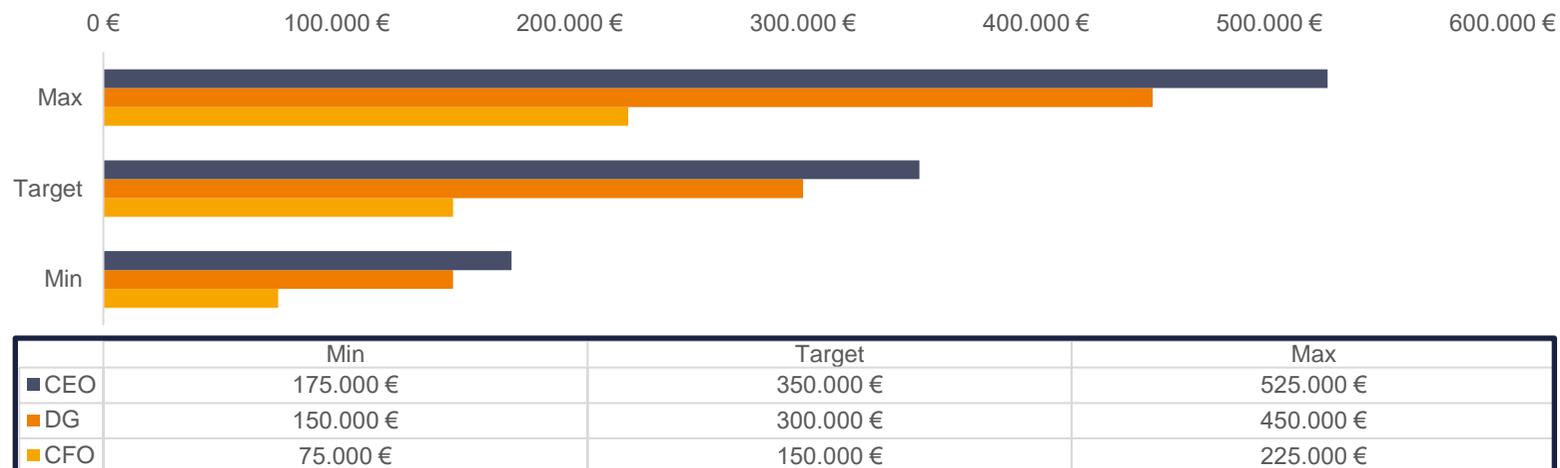
Short-Term Incentive (Management By Objectives) 2022

Characteristics of the Plan

- Award: **Cash**
- Beneficiaries: **CEO, GM, CFO**
- **1-year Performance Period**
- **Claw-back** (3 years)
- **Malus**

Vesting conditions

1. Continuation of the employment relationship at the end of FY22
2. Achievement of the gateway condition: **Adj. EBITDA (IAS 17)⁽¹⁾ level of at least to 70% of the target**
3. Achievement of performance targets:
 - **Adj. EBITDA (IAS 17)⁽¹⁾** (weight: **70%**)
 - **Net Financial Position⁽²⁾** (weight: **20%**)
 - **Net Promoter Score⁽³⁾** (weight: **10%**)



	EBITDA (70%)	NFP (20%)	NPS (10%)
Gateway condition: Adj. EBITDA (IAS 17) level of at least to 70% of the target			
Performance vs. target	Attributable Bonus		
80% (threshold)	50%	50%	50%
between 81% and 99%	50% + 2.5% for each percentage point of improvement	50% + 2.5% for each percentage point of improvement	50% + 2.5% for each percentage point of improvement
100% (target)	100%	100%	100%
Between 101% and 120%	100% + 2.5% for each percentage point of improvement	100% + 2.5% for each percentage point of improvement	100% + 2.5% for each percentage point of improvement
More than 120% (cap)	100% + 2.5% up to 120% of the target (inclusive) + 3% for each percentage point of improvement	100% + 2.5% up to 120% of the target (inclusive) + 3% for each percentage point of improvement	100% + 2.5% up to 120% of the target (inclusive) + 3% for each percentage point of improvement
Cap on total award: 150% of the maximum amount payable in the event of achieving 100% of the objectives			

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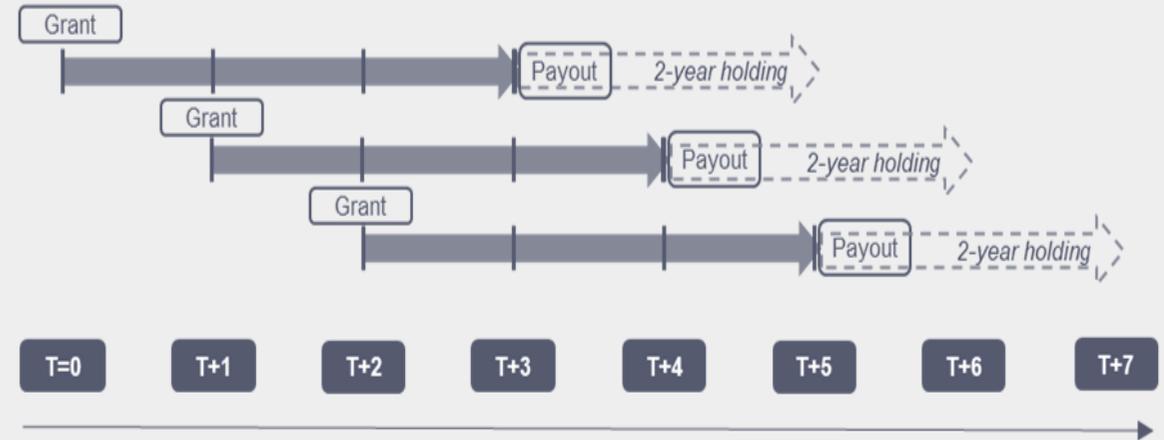
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Performance Share Plan 2020-2025 – 3rd Cycle / 1

Characteristics of the Plan

- **Performance Share Plan**
- Beneficiaries: **C-level and C-1 level executives and first-level employees**
- No. of beneficiaries (3rd Cycle): **48**
- **Three rolling cycles** (3rd cycle starting in 2022)
- **Cliff vesting**
- **Vesting period: 3 years**
- **Lock-up** for C-level beneficiaries: 2 years
- **Cash bonus** based on any cash dividends paid by the Company up to the allotment date



Additional provisions

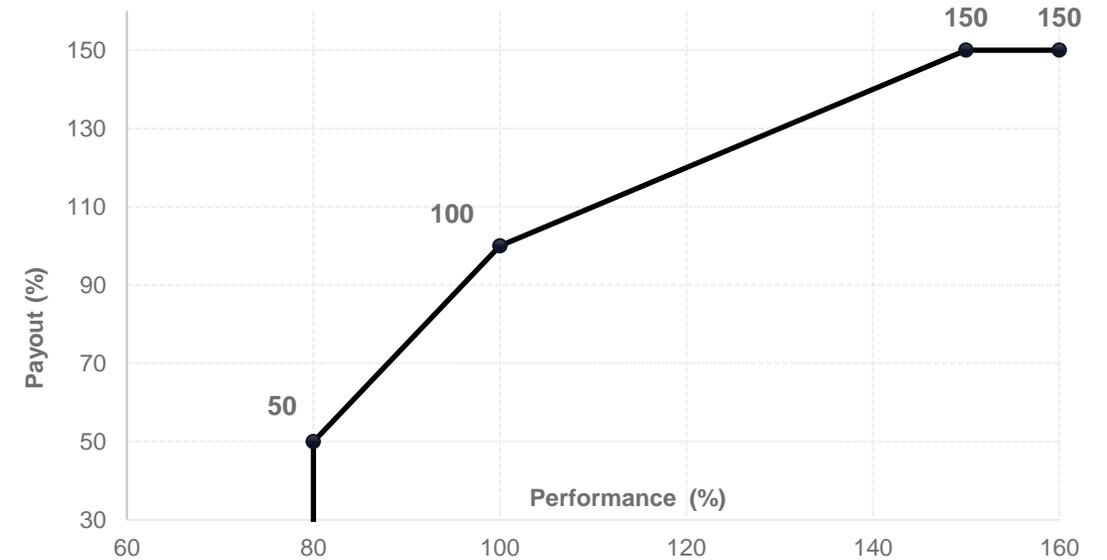
- **Claw-back** (3 years)
- **Acceleration** (pro rata temporis and pro rata performance) in case of:
 - public offer to purchase a/o exchange shares;
 - delisting;
 - change of controlduring the Vesting Period
- **Malus**
- In case of **departure during the Vesting Period**:
 - pro rata temporis and pro rata performance in “Good Leaver” hypotheses;
 - complete and definitive loss of rights granted in “Bad Leaver” hypotheses

Performance Share Plan 2020-2025 – 3rd Cycle / 2

Vesting conditions: 3rd Cycle Targets

1. Continuation of the employment relationship (except good leavers)
2. Achievement of performance targets:
 - Three-year cumulative **Adj. EBIT⁽¹⁾** (weight: **50%**)
 - Three-year cumulative **Adj. Free Cash Flow⁽²⁾** (weight: **25%**)
 - **ESG indicator** (weight: **25%**, each KPI weighing **1/3**)

- **Community KPI: delta contacts of #cuoriconnessi initiatives against cyberbullying vs FY 2021⁽³⁾**
- **KPI Talents: employee Net Promoter Score (eNPS), equal to % employee promoters minus % employee detractors⁽⁴⁾**
- **Sustainable Innovation KPI: reduction in energy purchases for the needs of the direct network vs FY 2021, with the same stores' perimeter⁽⁵⁾**



Accrued rights capped at 150% of the Base Number of Shares(*) for performances above 150% of target

(*) Number of shares that each Beneficiary may obtain upon reaching 100% of the Performance Objectives

Performance Share Plan 2020-2025 – 3rd Cycle / 3

3rd Cycle Performance Targets and Vesting Scale

- **Adjusted EBIT** (weight: **50%**): €238.8 mln
- **Adjusted Free Cash Flow** (weight: **25%**): €172.5 mln
- **ESG Indicator** (weight: **25%**, each KPI weighing **1/3**):
 - **Community KPI**: +0.37 mln cumulative increase in contacts of #cuoriconnessi initiatives against cyberbullying vs FY 2021 (1.45 mln contacts)
 - **KPI Talents**: average eNPS = 0
 - **Sustainable Innovation KPI**: 13.5 GWh cumulative reduction in energy purchases vs FY 2021 (67.2 GWh, net of closures occurred during FY21 and of FY 2021/2022 0,003 GWh self-production)

Performance vs. target	Adjusted EBIT (50%)		Adjusted Free Cash Flow (25%)		ESG Indicator (25%)	
	Achievement (€ mln)	Vesting	Achievement (€ mln)	Vesting	Achievement	Vesting
threshold 80%	191.0	weight % x 50% x BNS(*)	138.0	weight % x 50% x BNS(*)	0.8	weight % x 50% x BNS(*)
target 100%	238.8	weight % x 100% x BNS(*)	172.5	weight % x 100% x BNS(*)	1.0	weight % x 100% x BNS(*)
cap 150% or more	358.8	weight % x 150% x BNS(*)	258.8	weight % x 150% x BNS(*)	1.5	weight % x 150% x BNS(*)

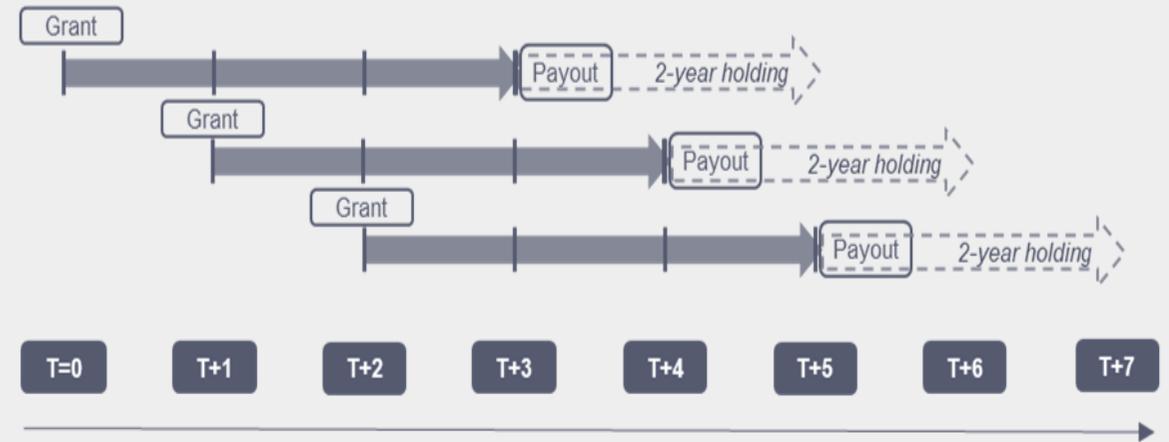
(*) BNS (Base Number of Shares) indicates the number of shares that each Beneficiary may obtain upon reaching 100% of the Performance Objectives

Accrued rights determined through linear interpolation as regards intermediate values between 80% and 100% and between 100% and 150%

Proposed Performance Share Plan 2023-2028 / 1

Characteristics of the Plan

- **Performance Share Plan**
- Beneficiaries: **C-level and C-1 level executives and first-level employees**
- Maximum no. of beneficiaries (1st Cycle): yet to be identified
- **Three rolling cycles** (1st Cycle starting in 2023)
- **Cliff vesting**
- **Vesting period: 3 years**
- **Lock-up** for C-level beneficiaries: 2 years
- **Cash bonus** based on any cash dividends paid by the Company up to the allotment date



Additional provisions

- **Claw-back** (3 years)
- **Malus**
- **Acceleration** (pro rata temporis and pro rata performance) in case of:
 - public offer to purchase a/o exchange shares;
 - delisting;
 - change of controlduring the Vesting Period

Servicing

- **Capital increase** up to € 180,000 by means of issuance of max. **900,000 ordinary shares**, to be assigned free of charge to the beneficiaries, even on several occasions
and/or
- **Share Buy-back**, not exceeding 10% of the issued share capital

Proposed Performance Share Plan 2023-2028 / 2

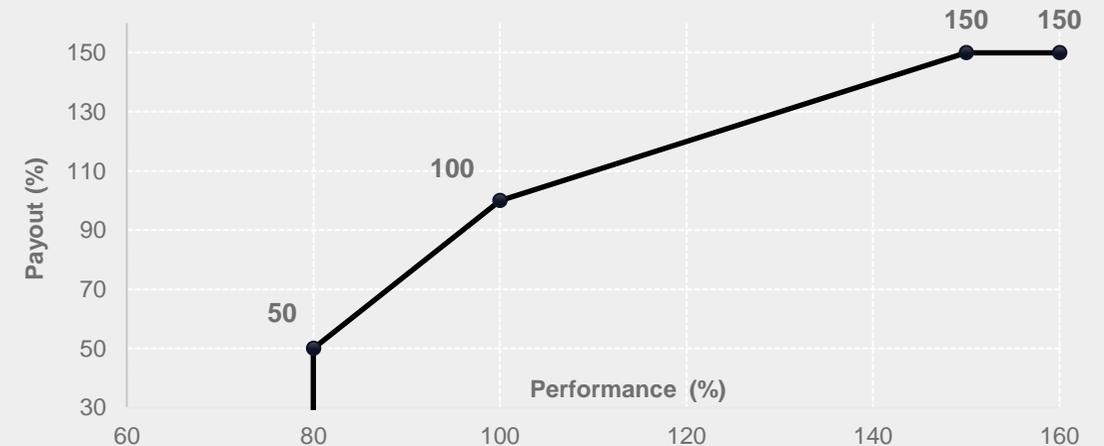
Vesting conditions: 1st Cycle Targets

1. Continuation of the employment relationship (except good leavers)
2. Achievement of performance targets:
 - Three-year cumulative **Adj. EBIT**⁽¹⁾ (weight: **50%**)
 - Three-year cumulative **Adj. Free Cash Flow**⁽²⁾ (weight: **25%**)
 - **ESG KPIs** (weight: **25%**)

- Community KPI: **delta contacts of #cuoriconnessi initiatives against cyberbullying vs FY 2021**⁽³⁾ (weight: **8.3%**)
- Responsible Innovation KPI: **% of green-certified energy purchased** (weight: **8.3%**)
- KPI Talents 1: **employee Net Promoter Score (eNPS)**, equal to % employee promoters minus % employee detractors⁽⁴⁾ (weight: **4.2%**)
- KPI Talents 2: **% of employees participating in the ESG training program vs total number of eligible employees**⁽⁵⁾ (weight: **4.2%**)

Dilution (calculated on fully-diluted current share capital)

- **Per performance cycle:**
 - 0.92% (200,000 shares), in case of performance in line with target (100%)
 - 1.38% (300,000 shares), in case of max. overperformance (150% of target)
- **Total:**
 - max 4.1% of the current share capital



Proposed Performance Share Plan 2023-2028 / 3

1st Cycle Performance Targets and Vesting Scale

- **Adjusted EBIT** (weight: **50%**): €252.7 mln
- **Adjusted Free Cash Flow** (weight: **25%**): €195.8 mln
- **ESG Indicator** (weight: **25%**):
 - **Community KPI** (weight: **8.3%**): +0.61 mln cumulative increase in contacts of #cuoriconnessi initiatives against cyberbullying vs FY 2021 (1.45 mln contacts)
 - **Sustainable Innovation KPI** (weight: **8.3%**): 100% of green-certified energy purchased, in each year of the cycle
 - **KPI Talents 1** (weight: **4.2%**): average eNPS between 0 and 10
 - **KPI Talents 2** (weight: **4.2%**): 100% of eligible employees participating in the ESG training program, in each year of the cycle

Performance vs. target	Adjusted EBIT (50%)		Adjusted Free Cash Flow (25%)		ESG Indicator (25%)	
	Achievement (€ mln)	Vesting	Achievement (€ mln)	Vesting	Achievement	Vesting
threshold 80%	202.2	weight % x 50% x BNS(*)	156.7	weight % x 50% x BNS(*)	0.8	weight % x 50% x BNS(*)
target 100%	252.7	weight % x 100% x BNS(*)	195.8	weight % x 100% x BNS(*)	1.0	weight % x 100% x BNS(*)
cap 150% or more	379.1	weight % x 150% x BNS(*)	293.7	weight % x 150% x BNS(*)	1.5	weight % x 150% x BNS(*)

(*) BNS (Base Number of Shares) indicates the number of shares that each Beneficiary may obtain upon reaching 100% of the Performance Objectives

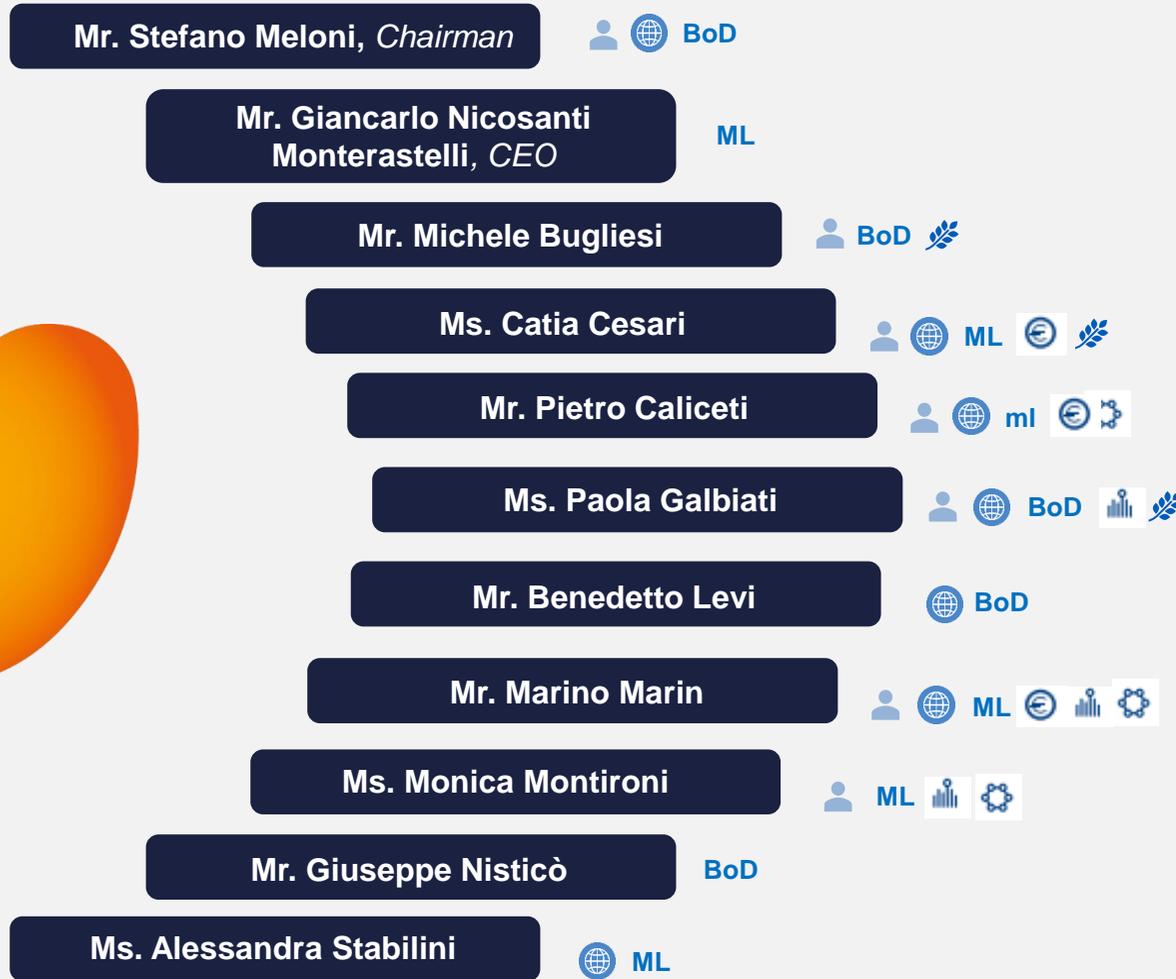
Accrued rights determined through linear interpolation as regards intermediate values between 80% and 100% and between 100% and 150%

ANNEX

Next Steps

- | | |
|----------------|---|
| <i>27 May</i> | Final term for the presentation of slates by shareholders representing at least 2.5% of the issued share capital |
| <i>31 May</i> | Publication of slates presented by shareholders |
| <i>21 June</i> | Shareholders' Meeting |

Current Composition of the Board Of Directors



- **Appointed in June 2019**, in charge for three years until 2022 AGM
- Integrated in:
 - **February 2020** (cooptation of 3 directors, confirmed by the AGM in June 2020)
 - **June 2021**, appointment of 2 more directors upon proposal submitted to the AGM by shareholder Iliad SA
- **11 members, 7 men and 4 women, mostly independent** (7 out of 11)
- **Annual BoD evaluation** carried out by an independent advisor
- Total BoD compensation amounting to €710,000 per year

- Independent Director
- International experience
- ML** Nominated in 2019 within the Majority List
- ml** Nominated in 2019 within the Minority List
- BoD** Nominated during the term of office of the current BoD
- Member of the Remuneration and Appointments' Committee
- Member of the Control and Risks Committee
- Member of the Related Parties Committee
- Member of the Sustainability Committee

Current Composition of BoD Committees

	Control and Risks Committee	Remuneration and Appointments' Committee	Related Parties Committee	Sustainability Committee
Functions	<ul style="list-style-type: none"> Evaluation and decisions regarding the internal audit and risk-management system Assessment of the correct application of accounting principles and their uniformity for the preparation of the periodic financial reports. 	<p>Proposal-making and advisory role in supporting the BoD in evaluations and decisions regarding:</p> <ul style="list-style-type: none"> size and composition of the BoD itself, as well as any co-optation remuneration policy, in order to determine the remuneration criteria of the Top Management 	<ul style="list-style-type: none"> Independent oversight and opinion on the opportunity for Unieuro to engage in related party transactions, irrespective of any threshold of significance expressing an opinion with respect to the cost effectiveness and substantial fairness of the relative conditions 	<ul style="list-style-type: none"> Proposals and advice to the BoD on sustainability issues Evaluation of processes, initiatives and activities aimed at overseeing Unieuro's commitment to creating long-term value for the benefit of all its stakeholders
Composition	<ul style="list-style-type: none"> Marino Marin (President) Monica Montironi Paola Galbiati 	<ul style="list-style-type: none"> Marino Marin (President) Catia Cesari Pietro Caliceti 	<ul style="list-style-type: none"> Marino Marin (President) Pietro Caliceti Monica Montironi 	<ul style="list-style-type: none"> Catia Cesari (President) Michele Bugliesi Paola Galbiati
Independence	100%	100%	100%	100%

NEXT CORPORATE AND IR EVENTS

IIC - ITALIAN INVESTMENT CONFERENCE 2021

by Kepler Cheuvreux
17-18 May 2022

43 RD ESN EUROPEAN CONFERENCE

by Banca Akros
19 May 2022

SHAREHOLDERS' MEETING

21 June 2022

DIVIDEND (if approved by the AGM)

27 June 2022: *ex-dividend date*
28 June 2022: *record date*
29 June 2022: *payment date*



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