



*Unieuro S.P.A - Registered Office in Forlì, Palazzo Herculani, via Piero Maroncelli, 10  
Share capital euro 4.139.724,20 fully paid-up  
Registration number with the Companies' Register of Forlì-Cesena, and tax code no. 00876320409*

**BOARD OF DIRECTORS' EXPLANATORY REPORT ON THE  
PROPOSAL AT ITEM NO. 2 OF THE AGENDA OF THE  
SHAREHOLDERS' ORDINARY MEETING OF UNIEURO S.P.A.  
CONVENED ON 21 JUNE 2022 IN SINGLE CALL**



## 2. Allocation of profits from the business year and proposal for the distribution of a dividend. Related and consequential resolutions.

Dear Shareholders,

Whereas:

- the net profit for the year is 46,202 thousand, as is shown in the annual financial statements as at 28 February 2022; e
- pursuant to article 2430 of the Italian Civil Code, at least one-twentieth of annual net profits must be allocated to the reserve fund up to one fifth of the share capital;

The proposal is put forward that the above-mentioned net profit for the financial year 2021-2022 be allocated in accordance with the provisions of article 26 of the Articles of Association:

- Euro 17 thousand to the statutory reserve fund;
- the remainder to be earmarked for distribution of a dividend to Shareholders and to available and distributable extraordinary reserves in the manner set forth below.

More specifically, having regard to:

- the results that have been achieved during the year in question;
- the 20,698,621 Company shares currently in circulation;
- the stock options under the managerial incentive plan entitled 2018-2025 Long Term Incentive Plan as have been granted but not yet exercised, however the exercise of which would involve the issuance of a maximum of 159,584 ordinary shares; and
- the fact that the Company currently holds 600,000 treasury shares that do not carry any rights to profits,

the Board of Directors invites you to approve distribution of a dividend per share of Euro 1.35 gross for each ordinary share issued carrying dividend rights on the record date referred to under article 83-*terdecies* Legislative Decree No 58/1998 ("record date"), commensurate to the total amount earmarked for the distribution of the dividend currently quantifiable at Euro 27,133 thousand. The definitive total amount earmarked for the dividend shall be determined with reference to the actual number of shares held that entitle the holder to the dividend on the record date.

The dividend shall be payable commencing as of 29 June 2022, with record date at 28 June 2022 and coupon detachment date (ex date) No. 5 at 27 June 2022.

In virtue of the above, we therefore respectfully propose that you pass the following resolution:



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

- *having examined the draft financial statements as at 28 February 2022 submitted by the Board of Directors;*
- *having examined the Explanatory Report of the Board of Directors,*

**resolve**

a) *that the net profit for the business year 2021-2022 of Euro 46.202 thousand be allocated as follows:*

- *Euro 17 thousand to the reserve fund;*
- *a unit dividend of Euro 1.35 gross for each ordinary share carrying voting rights, also in consideration of the redistribution of the dividend pertaining to treasury shares, for a total amount as shall be calculated on the ordinary shares currently in circulation and the treasury shares currently in the portfolio totalling Euro 27,133 thousand, exception made for any changes as may be made to said total amount pertaining to the definitive number of shares carrying the right to a dividend on the record date and without prejudice in any event to the unit dividend as indicated above;*
- *the residual amount, currently calculated at Euro 19,052 thousand to the extraordinary reserve of available and distributable profits, with powers conferred on the Board of Directors, and, on its behalf, the Chairman of the Board of Directors and the pro-tempore Chief Executive Officer in office, severally, with the power to sub-delegate said powers, to ascertain in due course the definitive number of shares carrying the right to the dividend on the record date. The above-mentioned residual amount of net profit shall be allocated to the extraordinary reserve of available and distributable profits;*

b) *that the above-mentioned dividend be paid commencing as on 29 June 2022, with record date at 28 June 2022 and coupon detachment date No. 5 at 27 June 2022. "*

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Forlì, 11 May 2022

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