



Unieuro S.p.A. - Registered office in Forlì, Palazzo Hercolani, 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 00876320409

INFORMATION DOCUMENT ON THE "2023 - 2028 PERFORMANCE SHARES PLAN"

(pursuant to article 114-bis of Legislative Decree 58/98 and article 84-bis paragraph 1, Regulation adopted by Consob by means of Resolution No. 11971 of 14 May 1999 as subsequently amended)

Update to the Information Document submitted at the Shareholders' Meeting held on 21 June 2022 which contains the proposed amendment to Paragraph 4.5 for put for approval at the Shareholders' Meeting convened, in single call, for 22 June 2023.

INTRODUCTION

This Information Document has been drawn up pursuant to article 84-*bis* and Scheme 7 of Annex 3A to the Issuers' Regulation ~~for the purpose of providing a proposal for an~~with regard to the incentive plan entitled "2023-2028 Performance Shares Plan" ~~which~~deemed of "particular relevance" pursuant to article 114-*bis*, paragraph 3 TUF and article 84-*bis*, paragraph 2 of the Issuers' Regulations and, therefore approved at the Company's Shareholders' Meeting held on 21 June 2022 ("Plan"). Said Plan envisages the grant to Directors and/or Managers with Strategic Responsibilities and/or employees of the Company or of the Group: (i) of non-transferable rights, subject to conditions, to be allocated shares on a gratuitous basis in the amount as shall be determined based on the achievement or over achievement of certain performance objectives and conditional upon occurrence of the vesting conditions provided for in the plan (ii) a cash bonus calculated with reference to any dividends as may be distributed and paid by the Company for each of the three cycles of the Plan, as better described below, which shall be paid to the Beneficiary conditional upon delivery of the shares relating to each cycle of the Plan provided that all the related vesting conditions have been met.

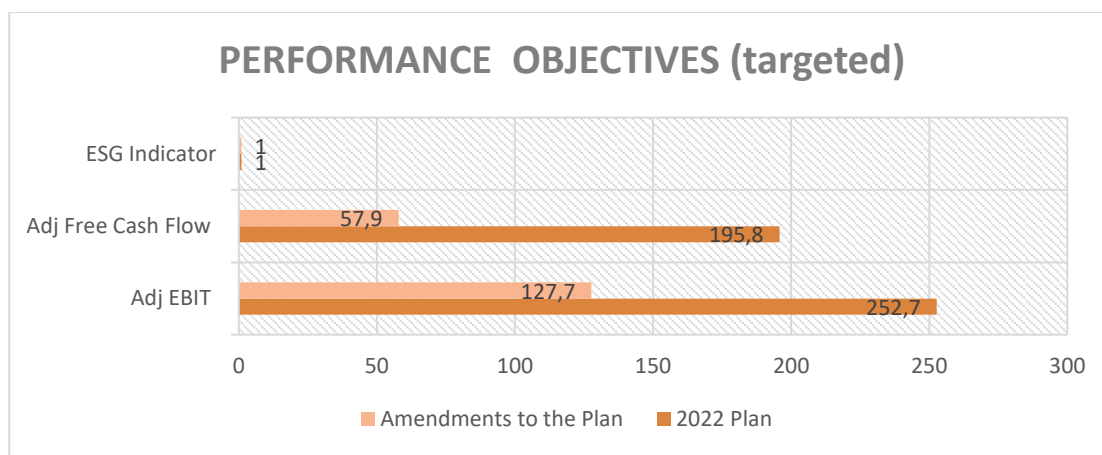
~~The~~More specifically, this Information Document has the purpose of illustrating to shareholders the proposed amendments to the targets for the 1st Cycle of the Plan with respect to the targets previously submitted to and approved at the Company's Shareholders' Meeting held on 21 June 2022 ("Amendment"). The Amendment is shown in blue track changes mode hereinbelow.

The Amendment proposal was approved by the Company's Board of Directors on 9 May 2023, upon proposal of the Remuneration and Appointments Committee which sat on 3 May 2023, and subject to the prior favourable opinion from the Board of Statutory Auditors.

On 9 May 2023, the Board of Directors also approved a new Strategic Plan which takes into account the changed macro-economic and sectoral reference context.

Since the Plan objectives approved on 21 June 2022 were anchored to the previous Strategic Plan, it is necessary to submit the Amendment at the Shareholders' Meeting so as to render the Plan consistent with the most recent version of the strategic plan and not compromise its relative incentive value. More specifically to: (i) Maintain the focus of Plan Beneficiaries on dimensions of strategic interest for the Company, mindful of the compromised incentive value of the previous targets; (ii) Continue to ensure alignment of the interests of Beneficiaries with those of Shareholders; (iii) Ensure that the overall remuneration of Plan recipients remains competitive and apposite to motivate management through challenging yet achievable objectives which are such as to ensure their retention in the long term.

For that purpose, the performance target goals for the 1st Cycle of the Plan have been recalculated with respect to those proposed in the previous year, as better illustrated in the graph below.



For the sake of clarity, please note that this Information Document fully reproduces the Information Document approved at the Shareholders' Meeting held on 21 June 2022 and sole amendment thereto shall be that indicated in paragraph 4.5 of the Amendment in such manner that, upon Amendment approval, this Information Document shall supersede and replace that submitted at the Shareholders Meeting held on of 21 June 2022.

In addition to the proposed Amendment, the Information Document (i) clarifies the intention to identify additional Beneficiaries of the 1st Cycle of the Plan as may be done on one or more occasions within the 30th (thirtieth) calendar day following the date on which the shareholders approve the Amendment at the Shareholders' Meeting, without prejudice to the already envisaged possibility that the Board of Directors may identify any additional Beneficiaries for each Cycle, including beyond such term where it deems it appropriate and (ii) has been updated to take account of the events that occurred after publication of the Information Document dated 20 May 2022, including approval of said Plan itself. Since such updates concern historical events and do not constitute changes to the Plan, they are not required to be put to resolution at the Shareholders' Meeting.

The Amendment proposed for the Shareholders' Meeting of 22 June 2023 has been included in the First Section of the Report on remuneration policy and recompense paid which shall also be submitted for approval at the Shareholders' Meeting.

Those Beneficiaries the Board of Directors identified by name following Plan approval, i.e. the Chief Executive Officer, the General Manager and the Chief Financial Officer, have confirmed they shall accept the Amendment in the event of its approval at the Shareholders' Meeting.

* * *

We remind you that the Plan was approved at the Shareholders' Meeting of 21 June 2022 so as to allow for the continuation, without interruption, of the vesting periods relevant for the purposes of the long-term variable component compared to the previous "Performance Shares Plan 2020-2025" and reserved for employees and/or Executive Directors of Unieuro and/or other companies belonging to the Group.

More specifically, the Company's shares have STAR status and are traded on the Euronext STAR Milan segment. Pursuant to the Regulations governing markets organised and managed by Borsa Italiana S.p.A. in order to obtain and maintain STAR qualification for their shares, issuers having shares traded on the Euronext STAR Milan segment - as has Unieuro - shall adopt policies for the remuneration of executive directors and top management which lay down performance objectives tied to payment of any variable component which shall be predetermined, measurable and linked to a significant extent to the long-term horizon.

At the Shareholders' Meeting held on 17 December 2020, the plan called the "2020-2025 Performance Shares Plan" was approved in accordance with the above-mentioned requirement. This plan envisages the gratuitous assignment of rights to receive ordinary shares of Unieuro, conditional upon achievement of certain performance objectives which is reserved for employees and/or Executive Directors of Unieuro and/or of other companies belonging to the Group.

Said plan has three cycles starting from 1 March 2020; the third and final cycle started on 1 March 2022 with vesting of any rights and allocation of shares envisaged during 2025.

The ~~Board reference period of Directors has decided to put forward a proposal at the 2022 Shareholders' Meeting called to approve the financial statements as at 28 February 2022, for adoption~~ 1st Cycle of the new 2023 - 2028 Performance Shares Plan. ~~If approved, this new plan shall provide for the assignment of rights of the first cycle starting starts~~ from 1 March 2023 and is ~~not~~ a continuance of the prior 2020-2025 Performance Shares Plan.

The Company has been supported by a consulting firm of primary standing so as to confirm the correct preparation of the Plan and the alignment of the principles contained therein with the indications of the market, proxy advisors and best practices.

~~Therefore this Information Document exclusively discusses the Plan proposal approved by the Board of Directors of the Company on 11 May 2022. Each reference to the Plan contained in this Information Document is to be interpreted as that Plan as shall be put forward for approval at the shareholders' meeting.~~

As better described hereinbelow, certain aspects of Plan implementation shall be determined by the Board of Directors in virtue of powers that shall be conferred on said Board at the Shareholders' Meeting.

Information concerning the resolutions that the Board of Directors shall adopt to implement any such Plan as may have been approved by the Shareholders' Meeting and in compliance with the general criteria indicated therein, shall be provided, where necessary, in the manner and within the timelines indicated by article 84-*bis* paragraph 5 letter a), of the Issuers' Regulation and in any case by the regulatory provisions in force from time to time.

This Information Document is accessible to the public at the Company's registered office, as well as on the Company's corporate website in the section "Unieurospa.com / Corporate Governance / Shareholders' Meetings / Shareholders' Meeting 20222023", as well as in the manner and within the timelines established by the regulatory provisions in force from time to time.

We underline that the Plan is deemed of "particular relevance" for the purposes of art. 114-*bis*, paragraph 3 TUF and art. 84-*bis* paragraph 2 Issuers' Regulation, on grounds that its interested parties are, *inter alia*, directors with delegated powers and managers with strategic responsibilities of the Company.

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DEFINITIONS

For the purposes of this Information Document, the below-listed defined terms are ascribed the meanings set forth below:

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| Allocation | Means the allocation of Shares on a gratuitous basis to each Beneficiary as described in the relevant resolution of the Company Board of Directors, in accordance with his/her degree of achievement of the Performance Objectives and in general subject to the continuance of the Vesting Conditions. |
| Bad Leaver | Means a Beneficiary whose relationship with the Company and/or the Group has ceased for the reasons specified in paragraph 4.8 letter b) of this Information Document. |
| Base Number of Shares or BNS | Means, for each Beneficiary, for each Performance Objective the number of Shares obtainable upon the attainment of 100% of said Performance Objective, which will in turn be equal to the number of Rights granted to said Beneficiary. |
| Beneficiary or Beneficiaries | Means recipients of the Plan, as identified by the Board of Directors for each of the Plan Cycles in accordance with paragraphs 1.1 and 1.2 of this Information Document. |
| Board of Directors | Means the Board of Directors of Unieuro S.p.A. |
| <u>Capital Increase</u> | <u>Means the capital increase subject to resolution pursuant to the combined provisions of articles 2349 and 2443 Civil Code up to a maximum amount of Euro 180,000.00 to be imputed in full to share capital through the issuance of a maximum of 900,000 ordinary shares, with no indication of nominal value and, having the same characteristics as those already in circulation, such shares to be assigned on a gratuitous basis to the Beneficiaries under the terms and conditions of the Regulations approved at the Extraordinary Shareholders' Meeting held on 21 June 2022.</u> |
| Cash Bonus | Means the cash bonus payable to a Beneficiary for an amount commensurate to any dividends as have been distributed and paid out by the Company for each Cycle, from the Cycle commencement date to Share Allocation Date in the amount the Beneficiary would have received in dividends had he/she held the Shares subject of an Allocation at the end of the Cycle. Such Cash Bonus shall be payable conditional upon the Delivery relating to each Cycle of the Plan, provided that all the Vesting Conditions are met. |
| Claw-Back and Malus | Mean the contractual mechanisms that provide for possible forfeiture of the right to and/or requirement for repayment of, including partial, both |

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| | proceeds of sale of Shares that have become available and the Shares themselves, even if subject to a Lock Up Commitment as well as the Cash Bonus. |
| Company | Means Unieuro S.p.A., having its registered office in Via Piero Maroncelli No. 10 Forlì. |
| Consolidated Adjusted EBIT (hereinafter “Adjusted EBIT”) | Means EBIT (comprising the company’s consolidated earnings before interest and taxes) post application IFRS 16 adjusted for (i) non-recurring charges/(income) (ii) non-recurring depreciation and write-downs and (iii) the effects of adjustment of revenues for extended warranty services net of the relative estimated future costs for assistance services, as a consequence of the change in the business model for directly managed assistance services. The cumulative Consolidated Adjusted EBIT is one of the indicators of the Performance Objectives of the 1 st Cycle of the Plan. |
| Consolidated Adjusted Free Cash Flow (hereinafter also “Adjusted Free Cash Flow”) | Means the consolidated cash flow generated/absorbed by operating investment activities comprehensive of financial obligations pre-adoption of IFRS 16. Consolidated Adjusted Free Cash Flow is that adjusted by operative flows and by non-recurring investments and includes adjustments for non-recurring charges (income), their non-monetary component and the related tax impact. The Consolidated Adjusted Free Cash Flow is one of the indicators of the Performance Objectives of the 1 st Cycle of the Plan. |
| Corporate Governance Code | Means the Corporate Governance Code for listed companies approved by the Corporate Governance Committee of Borsa Italiana S.p.A. |
| Cycle of the Plan or Cycle | Means, individually, a cycle of the Plan comprising of: (i) the Grant of Share Rights to the Beneficiaries; (ii) the Vesting Period; (iii) any Allocation of Shares to be made on the Allocation Date and (iv) any Lock Up Period, where applicable. |
| Delivery | Means the delivery of the Shares to each of the Beneficiaries of that Cycle of the Plan following Allocation approved by the Board of Directors at the end of the relevant Vesting Period. The delivery of any Shares allocated shall take place in the years 2026 (1 st Cycle), 2027 (2 nd Cycle) and 2028 (3 rd Cycle). |
| ESG Indicator | Means the composite indicator to be established having examined relevant aspects in of the Company's sustainability strategy and which. It demonstrates Unieuro's the attention Unieuro gives to sustainability. ProjectsMatter. The projects on which the indicator is based are included in the Company's 2022-2026 Sustainability Plan and are consistent with the ESG pillars set forth in the 2021-2026 corporate Strategic Plan. Said ESG Indicator is one of the Performance Objectives of the 1 st Cycle of the Plan. |

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| Executive Directors | Means those Company directors who fall within the remit of 'executive' pursuant to the Corporate Governance Code as well as those directors vested with particular duties by the Board of Directors of the Company. |
| Good Leaver | Means a Beneficiary whose relationship with the Company and/or the Group has ceased for the reasons specified in paragraph 4.8 letter a) of this Information Document. |
| Grant of Share Rights | Means the grant, on gratuitous basis, to each Beneficiary of the number of Rights to Shares on the date set forth in the related resolution passed by of the Board of Directors having obtained the opinion of the Remuneration and Appointments Committee, for each Cycle of the Plan. |
| Grant of Share Rights Date | Means, with reference to each Beneficiary and to each Cycle of the Plan, the date of the resolution passed by the Board of Directors which identifies the particular Beneficiary and his/her Grant of Share Rights. |
| Group | Means collectively the Company and those companies controlled by it, whether directly or indirectly as provided for by the laws in force. |
| Information Document | Means this Information Document drawn up pursuant to article 114- <i>bis</i> TUF and article 84- <i>bis</i> Issuers' Regulation describing the Plan. |
| Issuers' Regulations | Means the regulations approved by Consob resolution No. 11971 as subsequently amended. |
| Lock Up Commitment | Means the commitment not to carry out any sale, transfer, disposal or in any case any transaction having as its purpose or effect the assignment or transfer of Shares allocated in accordance with the Plan to third parties (including the granting of option rights, pledges or other constraints, any loan security), under whatever title, in whatever manner and whether directly or indirectly (save that a number of Shares having a value corresponding to the tax, social security and welfare charges connected to the Delivery of the Shares may be freely disposed of). |
| Lock Up Period | Means the duration of the Lock Up Commitment. |
| Managers with Strategic Responsibilities | Means those managers of the Company who are entrusted with responsibility, directly or indirectly, for the planning, management and control of the Company's activities. |
| Performance Objectives | Means the objectives of each Cycle of the Plan, fixed by the Board of Directors, having heard the Remuneration and Appointments Committee, on the Grant of Right Date, the achievement of which objectives is a condition for the Allocation of Shares in the amount envisaged in the Plan, to each Beneficiary at the end of the Vesting Period. |
| Plan | Means the 2023-2028 Performance Shares Plan approved by the Board of Directors under resolution dated 11 May 2022 and which Shareholders at the Shareholders' Meeting held on 21 June 2022, as shall be put for |

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| | <u>Shareholders' approval amendment in the event the Amendment is approved</u> at the Shareholders' Meeting to be held on 21 June 2022 2023. |
| Regulations | Mean the regulations that shall provide the terms and conditions for implementation of the Plan which regulations shall be drawn up and approved by the Company Board of Directors. |
| Relationship | Means the relationship of directorship and/or employment in being between each Beneficiary and the Company or any Group company. |
| Remuneration and Appointments Committee | Means the Remuneration and Appointments Committee of Unieuro S.p.A. |
| Rights or Unieuro Rights | <p>Means the conditional, gratuitous and non-transferable rights granted to a Beneficiary to be allocated Shares free of charge conditional upon, and in an amount to be determined based on achievement of and/or overachievement of the Performance Objectives at the end of the relative Vesting Period, provided the Vesting Conditions are met at the Share Allocation Date for each of the three Cycles of the Plan as well as rights to receive a Cash Bonus.</p> <p>More particularly:</p> <ul style="list-style-type: none"> - 1st Cycle Rights: the Rights granted with reference to the Vesting Period commencing as of 1 March 2023 and ending on 28 February 2026. - 2nd Cycle Rights: the Rights granted with reference the Vesting Period commencing as of 1 March 2024 and ending on 28 February 2027; - 3rd Cycle Rights: the Rights granted with reference the Vesting Period commencing as of 1 March 2025 and ending on 29 February 2028. |
| Scheme | Means Scheme 7 of Annex 3A of the Issuers' Regulations. |
| Shares | Mean shares of Unieuro S.p.A., a company admitted to trade on the Euronext Star Milan, organised and managed by Borsa Italiana S.p.A., ISIN IT0005239881. |
| Share Allocation Date | Means, with reference to each Beneficiary and to each Cycle of the Plan, the date of the resolution passed by the Board of Directors providing for the Allocation of Shares to that particular Beneficiary. |
| Share Delivery Date | Means the date upon which the Shares are delivered to the Beneficiaries. |
| Shareholders' Meeting | Means the shareholders' meeting of the Company. |
| TUF | Means legislative decree No. 58 dated 24 February 1998 as subsequently amended. |
| Vesting Conditions | Means the conditions subject to which the Unieuro Rights vest in the Beneficiary being: (i) achievement of the Performance Objectives; (ii) continuation of the Relationship as better described in paragraph 4.5 below of this Information Document. |

Vesting Period

Means the period in which the Performance Objectives are to be achieved. For 1st Cycle, this period runs from March 2023 and ends on 28 February 2026. For 2nd Cycle this period runs from 1 March 2024 and ends on 28 February 2027. For 3rd Cycle this period runs from 1 March 2025 and ends on 29 February 2028.

1. INTENDED RECIPIENTS

1.1 Recipients who shall be members of the board of directors or the management bodies of the issuer of financial instruments or of companies controlling the issuer or companies controlled by it directly or indirectly.

The Plan is intended for Executive Directors as well as Managers with Strategic Responsibilities and employees of the Company or of Group companies as shall be identified by the Board of Directors from among those persons possessing the characteristics set forth in paragraph 1.2 below.

Identification of named Beneficiaries, including members of the Board of Directors, determination of the number of Rights to be granted to each of them as shall correspond to a Base Number of Shares (it being understood that the actual number of Shares to be allotted to each Beneficiary shall depend on the degree of achievement of the Performance Objectives) as well as any other decision in relation to Beneficiaries, shall be undertaken by the Board of Directors, subject to the prior opinion of the Remuneration and Appointments Committee and the Board of Statutory Auditors if required pursuant to article 2389 Civil Code, taking into account the relevance of the position covered by the Beneficiary within the Company and/or the Group and the function said Beneficiary performs in the value creation process. A Board member shall abstain from any decision hereunder in relation to which he/she is has an interest.

TheOn 14 July 2022, subject to the opinion of the Remuneration and Appointments Committee, the Board of Directors identified Chief Executive Officer Giancarlo Nicosanti Monterastelli and General Manager Maria Bruna Olivieri as Plan Beneficiaries and granted the former 40,000 rights and the latter 27,000 rights. For completeness, we mention that Marco Deotto, current Company Chief Financial Officer has also been identified as a Plan Beneficiary, as shall be discuss in more detail below.

Other Beneficiaries of the First Cycle may be identified on one or more occasions by the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting that approves the Amendment to the Plan; ~~those~~Beneficiaries of the ~~second~~Second Cycle may be identified on one or more occasions by the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting that approves the annual financial report -closed on 29 February 2024; those of the ~~third~~Third Cycle by the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting at which the annual financial report as at 28 February 2025 is approved.

The Beneficiaries may vary for each of the three Cycles of the Plan. The participation of a Beneficiary in any one Cycle of the Plan does not oblige the Board of Directors to identify that Beneficiary as a Beneficiary in any of the subsequent Cycles. The Board of Directors shall have ample discretion to decide whether to include a Beneficiary in one or more Cycles of the Plan and may also recognise further benefits for Beneficiaries in each Cycle including outside the above-mentioned timescales.

In the event the Board of Directors has not granted all the Rights envisaged in the Plan, then said Grant of Share Rights may be made, including by subsequent resolution, to any Beneficiaries already identified as such or to other persons as may be identified by the Board of Directors, upon proposal of the Chief Executive Officer and having received the favourable opinion of the Remuneration and Appointments Committee.

Should the Beneficiaries referred to under point 1.2 below, include any persons required to be identified by name in accordance with current regulatory provisions, also in relation to the holding of any office of Director in any Subsidiary, the names of the said Beneficiaries and the other information provided for in paragraph 1 of Scheme 7 of Annex 3A to the Issuers' Regulations shall be provided at the time of the Grant of Share Rights in the manner set forth in article 84-*bis* paragraph 5 letter a) of the Issuers' Regulations and in any case in the manner and within the timelines provided by the laws in force from time to time.

~~As of the date of this Information Document, no Plan has been approved by the Shareholders' Meeting. The Board of Directors resolved on ~~11 May~~ 14 July 2022, having received the opinion of the Remuneration and Appointments Committee and of the Board of Statutory Auditors where required, that the Chief Executive Officer ~~as well as the~~ General Manager and Chief Financial Officer ~~in office on the Grant of Share Rights Date~~ shall be included among the Beneficiaries of the 1st Cycle of the Plan, ~~should it be approved at the Shareholders' Meeting.~~¹~~

1.2 Categories of employees or collaborators of the issuer of financial instruments and of the parent or subsidiary companies of said issuer.

Recipients of the Plan shall be Executive Directors and/or Managers with Strategic Responsibilities and/or personnel of the Company and/or of Group companies who hold positions having a major impact on the achievement of medium/long-term business results or those with strategic relevance for the purpose of achieving the long-term objectives of Unieuro and any additional positions as may be identified in relation to the performance actually achieved, the skills possessed or with a view to retention/attraction of staff and fall into one of the following categories:

- Company and/or Group company managers;
- Company or Group company personnel at first level (*primo livello impiegatizio*) (or higher),

up to a maximum of 60 Beneficiaries for the 1st Cycle, not yet identified by name, save for the Chief Executive Officer, the General Manager and the Chief Financial Officer in office on the Grant of Share Rights Date.

The identification of Beneficiaries from the employee category of the Company or of any Group company, the determination of the number of any Rights to be granted to any of them corresponding to the Base Number of Shares and any other decision pertaining to Beneficiaries, shall be made by the Board of Directors having received the opinion of the Remuneration and Appointments Committee. The Board of Directors may delegate such decision to the Chief Executive Officer, having regard to the relevance of the respective position covered within the Company and/or the Group and taking into account the function any such Beneficiary performs in the process of creation of Company value.

In the event the Board of Directors has not granted all the Rights envisaged in the Plan, then said grant may be made, including by subsequent resolution, to any Beneficiaries already identified as such or to other persons as may be identified by the Board of Directors, upon proposal of the Chief Executive Officer and having received the favourable opinion of the Remuneration and Appointments Committee.

The information provided for in paragraph 1.2 of this Information Document and the other information provided for in paragraph 1 of Scheme 7 of Annex 3A to the Issuers' Regulations shall be provided at the time of the Grant of Share Rights in the manner set out in art. 84-*bis*, paragraph 5 letter a) of the Issuers' Regulations.

1.3 Identification of persons who may benefit from the plan belonging to the following classes:

a) general managers of the issuer of financial instruments

¹ Please note that, following approval of the Information Document pertaining to the Plan at the Shareholders' Meeting of 21 June 2022, on 14 July 2022 the then CFO, Marco Pacini, was identified as a Plan beneficiary. Upon his resignation he lost the right to receive shares for the 1st cycle of the Plan on grounds he was deemed a bad leaver in accordance with the Information Document. On 23 December 2023, Marco Deotto, the company's current CFO, was identified by the Board as a Beneficiary of the 1st Cycle of the Plan.

~~On 11 May 2022 the~~The Board of Directors holding office on 14 July 2022, having consulted with the Remuneration and Appointments Committee, ~~indicated that the General Manager in office on the Grants of Share Rights Date shall be identified~~ Maria Bruna Olivieri as Beneficiary of the 1st Cycle of the Plan ~~should said Plan be approved at the Shareholders' Meeting and granted her 27,000 rights.~~

- b) other managers with strategic responsibilities of the issuer of financial instruments not considered of "lesser importance", pursuant to article 3 paragraph 1 letter f) of Regulation No. 17221 of 12 March 2010, in the event that during the reference year they have received overall remuneration (obtained by adding together cash remuneration and remuneration based on financial instruments) that is greater than the highest overall remuneration between those attributed to the members of the board of directors, the management board and general managers of the issuer of financial***

As mentioned in the preceding paragraphs, Beneficiaries shall be identified by the Board of Directors ~~following approval of~~ within the Plan at terms set forth under paragraph 1.1. above.

On 23 December 2023, the Shareholders' Meeting Board of Directors, having consulted with the Remuneration and Appointments Committee, granted 10,000 rights to Marco Deotto, current Chief Financial Officer of the Company. On 9 May 2023, a further 3,000 rights to receive Unieuro shares were granted to said Chief Financial Officer².

In any case, the issue in the above sub-heading b) is not applicable on grounds that during the financial year that ended on 28 February ~~2022~~2023, no Manger with Strategic Responsibilities of the Company received overall remuneration greater than that of the highest overall remuneration attributed for any reason to the members of the Board of Directors.

- c) any natural persons controlling the share issuer, who are employees or who collaborate with the share issuer***

Not applicable as Unieuro is not controlled by natural persons.

1.4 Description and number of beneficiaries, separated into the categories laid down in point 1.4 letters a), b) and c) of Annex 3A, Scheme 7 of the Issuers' Regulation.

The Plan also includes as potential Beneficiaries, persons within the class that the Company has identified from time to time as Managers with Strategic Responsibilities.

As at the date of preparation of this Information Document, the Company has identified as Managers with Strategic Responsibilities, those persons holding the offices of:

- Chief Strategy Officer (currently the office is held by the Chief Executive Officer)³;
- General Manager;
- Chief Financial Officer.

² Please note that following the resignation of CFO Marco Pacini, the 17,000 rights assigned to him on 14 July 2022 were revoked on grounds he was deemed a bad leaver in accordance with the Information Document.

³ Please note that on 9 May 2023 the Board of Directors considered the retirement notice received from Giancarlo Nicosanti Monterastelli, Chief Executive Officer and Chief Strategy Officer of Unieuro, in accordance with which, his employment in the role of Chief Strategy Officer shall end as of 1 June 2023. Giancarlo Nicosanti Monterastelli is still a Plan Beneficiary in his office of Chief Executive Officer.

As stated in the previous paragraphs, Beneficiaries shall be identified by the Board of Directors upon approval of the Plan at the Shareholders' Meeting. You are referred to the information as shall be furnished pursuant to article 84-*bis* paragraph 5 letter a) of the Issuers' Regulations.

2. REASONS UNDERPINNING THE ADOPTION OF THE PLAN

2.1 Objectives to be achieved through the implementation of such a plan.

In line with national and international best market practices, the Company believes that share-based compensation plans constitute an effective incentive and loyalty instrument for personnel who hold key roles as well as for employees, so as to maintain high levels of - as well as improve - performance which in turn contributes to an increase in the growth and sustainable success of the Company.

Indeed, the Plan is part of a set of instruments used by the Company to integrate the fixed component of the remuneration ~~package~~^{treatment} of strategic resources with a variable component connected to continuance of the employment relationship, in line with best market practices and of the previous medium-long term incentive plan approved at the Shareholders' Meeting held on 17 December 2020.

The Plan includes the following objectives:

- (i) to focus the attention of Plan Beneficiaries on factors of strategic interest of the Company and direct key resources towards the pursuing of medium-long term results with a view to sustainability of the Group's economic and financial performance;
- (ii) build loyalty among the Plan Beneficiaries and incentivize their continuance with the Company by developing retention policies;
- (iii) align the interests of the Beneficiaries with those of the shareholders, with a view to developing the growth of the Company's value; and
- (iv) ensure that the overall remuneration of recipients of the Plan remains competitive whilst at the same time developing policies to attract new talent to managerial and professional roles.

The reasons and criteria on the basis of which the Company established the relationship between the Allocation of the Shares under the Plan and other components of overall remuneration are grounded, on the one hand, in the facilitation of loyalty and, on the other, in recognition of an overall benefit for the interested parties in line with market practices.

In addition, the adoption of a share-based remuneration plan responds to the recommendations under the Corporate Governance Code which acknowledges that such plans constitute an instrument which is apposite to align the interests of executive directors and managers with strategic responsibilities of listed companies with those of shareholders, thus facilitating the priority objective which is creation of value in the medium-long term.

The Plan shall be developed over a medium-long term horizon since this is considered the most suitable timespan for achievement of the incentive and loyalty objectives that said Plan pursues.

2.2 Key variables, including any performance indicators considered for the purposes of realising plans based on financial instruments.

For each Plan Cycle, each Beneficiary shall be granted a number of non-transferable Rights on a gratuitous basis and subject to conditions to be allocated Shares in Unieuro, also on a gratuitous basis, upon the achievement or overachievement of certain Performance Objectives as fixed for each Cycle, and conditional upon occurrence of the Vesting Conditions provided for in the Plan. Moreover, the Plan provides for a Cash Bonus as better described in article 4.2 below which shall be paid to the Beneficiary conditional upon Delivery

of the Shares relating to each Cycle of the Plan provided that all the related Vesting Conditions have been met.

The incentive levels shall be defined, in terms of the maximum number of Shares that may be awarded, in accordance with the following principles of the remuneration policy adopted by Unieuro, foreseeing in particular an adequately balanced management remuneration structure with coherent weighting given to:

- the fixed component and the powers and/or responsibilities assigned;
- a variable component having maximum limits and aimed at anchoring the remuneration to the performance actually achieved;
- variable remuneration of those managerial roles having greater influence on company results and characterized by a significant incidence of the long-term incentive components, such remuneration more appropriate for deferral over a period of at least three years.

For each of the Performance Objectives, an incentive curve is envisaged that links the number of Shares as may be allocated, to the level of Performance Objectives achieved or overachieved by the Company:

- a minimum performance threshold set at 80% of the performance threshold (target) below which no Shares shall be allocated and upon attainment of which a number of shares shall be allocated commensurate to 50% of ~~the Shares to be allocated upon achievement of the target threshold~~ Base Number of Shares;
- ~~an~~ performance threshold (target) upon achievement of which a Base Number of Shares shall be allocated;
- a maximum performance threshold (cap) fixed at 150% of performance threshold (target) upon achievement or overachievement of which a maximum number of Shares shall be allocated commensurate to 150% of ~~the Shares to be allocated upon achievement of the target threshold~~ Base Number of Shares.

The Performance Objectives applicable to each Plan Cycle shall be determined by the Board of Directors having consulted with the Remuneration and Appointments Committee prior to the Grant of Share Rights and shall be formulated with reference to the 1st Cycle by:

- **Adjusted EBIT Indicator**

Meaning the consolidated EBIT post application IFRS 16 adjusted for (i) non-recurring charges/(income) (ii) non-recurring depreciation and write-downs and (iii) the effects of adjustment of revenues for extended warranty services net of the relative estimated future costs for assistance service, as a consequence of the change in the business model for directly managed assistance services.

The Performance Objectives based on Adjusted EBIT indicator has a 50% percentage weighting of the total Shares subject to Allocation and coincides with the Unieuro adjusted cumulative EBIT relating to the accounting periods of the 1st Cycle. Achievement of Performance Objectives shall be calculated with reference to the methodology described in the table in Section 4.5 of this Information Document.

- **Adjusted Free Cash Flow indicator**

Meaning the consolidated cash flow generated/absorbed by operating and investment activities comprehensive of financial obligations pre-adoption of IFRS 16. Consolidated Adjusted Free Cash Flow is that adjusted by operative flows and by non-recurring investments and includes adjustments for non-recurring charges (income), their non-monetary component and the related tax impact.

The Performance Objectives based on Adjusted Free Cash Flow indicator has a 25% percentage weighting of the total Shares subject to Allocation and coincides with the Unieuro cumulative Free Cash Flow relating to the accounting periods of a Cycle. Achievement of Performance Objectives shall be calculated with reference to the methodology described in the table in Section 4.5 of this Information Document.

- **ESG Indicator**

Indicates Unieuro's level of sustainability in line with its ESG strategy, as laid down in the 2022-2026 Sustainability Plan adopted by the Company. The weaving of environmental, social and governance issues into business activity is reflected by the choice of an ESG performance indicator based on KPIs ("**Key Performance Indicators**") attributable to 4 specific projects: 1st KPI: number of contacts (audience) achieved by the #Cuoriconnessi initiatives against cyberbullying; 2nd KPI: acquisitions of energy with certification attesting its origin from renewable sources; 3rd KPI: level of Employee Net Promoter Score (eNPS), as a tool for measuring human resources' level of satisfaction; 4th KPI: Group employees involved in specific training on sustainability issues.

The ESG indicator has a percentage weighting of 25% on the total of the Shares subject to Allocation and shall be measured in accordance with the methodology described in the table in Section 4.5 of this Information Document.

The Shares shall be allocated at the end of each Vesting Period provided that the Board of Directors is satisfied that the following Vesting Conditions have been fulfilled:

- on the Share Allocation Date, the Beneficiary's Relationship with the Company and/or with a Group company is still in continuance, unless the Beneficiary is deemed a Good Leaver;
- the minimum performance threshold for at least one of the Performance Objectives has been achieved during the Vesting Period;
- in consideration of the individual Allocations to be made by the Board of Directors or by any other body they may entrust with such task, there is from time-to-time sufficient available reserves, as reported in the last approved accounts of the Company, to carry out the Share capital Increase or the purchase of Shares pursuant to articles 2357 and 2357-ter Civil Code to service the Plan. It is understood that the Board of Directors may, at its sole discretion, proportionally reduce the number of Shares to be made available for allocation to Beneficiaries for each Cycle of the Plan.

The Board of Directors shall verify the Vesting Conditions no later than the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting that approves the annual Financial Report as of: 28 February 2026 with reference to the 1st Cycle of the Plan; as of 28 February 2027 with reference to the 2nd Cycle of the Plan; as of 29 February 2028 with reference to the 3rd Cycle of the Plan. Said Board shall also duly assess achievement of the Performance Objectives on the basis of the Non-Financial Declarations ([as concerns the EGS indicator](#)) and the relevant annual financial reports- ([as concerns other indicators](#)).

For more information on the Performance Objectives, please refer to paragraph 4.5 below of this Information Document.

2.3 Elements underpinning the determination of the amount of remuneration based on financial instruments; the criteria for its determination.

On the Grant of Share Rights Date, the Board of Directors shall set the number of Rights to be granted to each Beneficiary, having duly: heard the opinion of the Remuneration and Appointments Committee; evaluated the importance and strategic value of each Beneficiary in creating new value for the Company and/or the Group; taken into account the particular relevance of the office held; evaluated the importance of the Beneficiary in terms of loyalty.

Please note that for the 1st Cycle of the Plan, a total of 200,000 shares shall be allocated to Beneficiaries of the Cycle upon achievement of target threshold.

More specifically, the Board of Directors, having received the prior opinion of the Remuneration and Appointments Committee, ~~has provided, should this Plan be approved at and of the Shareholders' Meeting, Board of Statutory Auditors where requested, resolved on 14 July 2022~~ for the grant of the following Rights to receive Unieuro Shares in relation to the 1st cycle of the 2023-2028 Performance Shares Plan to Managers with Strategic Responsibilities: (i) Chief Executive Officer: 40,000, ~~(ii) General Manager: 27,000, (iii) Chief Financial Officer: 17,000~~ Rights, (ii) General Manager: 27,000 Rights. On 23 December 2022, subject to the opinion of the Remuneration and Appointments Committee, the Board of Directors resolved to grant 10,000 Rights to Marco Deotto, current Company Chief Financial Officer. On 9 May 2023, said Chief Financial Officer was granted a further 3,000 Rights. Thus, the total number of Rights granted to him is 13,000.⁴

The amount of maximum share incentive rights corresponding to the attainment of maximum performance threshold for all Performance Objectives allocated to a particular Beneficiary, shall be determined with reference to the level of responsibility/criticality of the office held by the particular assignee.

As regards the connection with the Vesting Conditions you are referred to point 4.5 below.

2.4 Reasons underpinning any decision to implement compensation plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries or parent companies or third-party companies with respect to the group to which they belong. In the event that such instruments are not traded on regulated markets, indication of the criteria used to determine the value attributable to them.

Not applicable on grounds that the Plan is based exclusively on financial instruments issued by the Company.

2.5 Evaluations of significant tax and accounting implications that have impacted the definition of the plan.

No significant implications of a tax and accounting nature have impacted the definition of the Plan.

2.6 Any support of the plan from special Funds for incentivizing the participation of workers in the company as referred to in article 4, paragraph 112, of Law 24 December 2003, No. 350.

The Plan subject of this Information Document is not supported from any special Funds for incentivizing the participation of workers in the company as referred to in article 4 paragraph 112 of Law 24 December 2003 No. 350.

⁴ As previously mentioned above, in light of the resignation given by CFO Marco Pacini, the 17,000 rights granted to him on 14 July 2022 were revoked on grounds he was deemed a bad leaver in accordance with the Information Document.

3. APPROVAL PROCESS AND TIMING FOR ASSIGNMENT OF FINANCIAL INSTRUMENTS

3.1 Scope of powers and duties delegated at the Shareholders' Meeting to the Board of Directors so as to implement the Plan.

The proposal of the Plan to be presented at the Ordinary Shareholder's Meeting and this Information Document were subject to approval by the Board of Directors on 11 May 2022, upon the proposal of the Remuneration and Appointments Committee which convened on 6 May 2022.

The Plan ~~is subject to Shareholders' approval~~ was approved at the ordinary Shareholders' Meeting, ~~to be held on 21 June 2022.~~

At said Shareholders' Meeting, the Shareholders ~~shall be~~ was invited to confer broad powers on the Board of Directors as required to implement the Plan (the opinion of the Remuneration and Appointments Committee having been duly obtained). Such powers shall be exercised in compliance with terms and conditions as ~~shall were~~ likewise be established at the Shareholders' Meeting.

In this regard, ~~at the next session convened for the Shareholders, at said~~ Ordinary and Extraordinary Shareholders' Meetings, Shareholders ~~shall be asked to confer~~ conferred certain powers on the Board of Directors, *inter alia*, powers, to:

- determine the number and names of Beneficiaries and the particular number of Rights to be granted to each of them up to the maximum number as approved at the Meeting as described herein and - if appropriate - vary the Vesting Conditions as provided for under this Information Document;
- approve the Plan Regulations and any updates thereof, identify the Performance Objectives for 2nd and 3rd Cycles as well as the target values thereof to be presented to the Shareholders on occasion of approval of the Remuneration Policy and carry out any and all formalities and give all notices as may be necessary or appropriate to facilitate the management and/or implementation of the Plan insofar as this does not conflict with that resolved on at the Shareholders' Meeting;
- right to increase Company share capital on a gratuitous basis for a period of five years to run as of the resolution approving such increase, and thus from 21 June 2022, in one or more tranches pursuant to article 2349 Civil Code up to a maximum nominal amount of Euro 180,000.00 to be fully imputed to capital, through the issuance of a maximum number of 900,000 ordinary shares not showing nominal value and having the same characteristics as those already in circulation, earmarked for allocation to Plan Beneficiaries under the terms and conditions ~~of the Regulation envisaged under such Plan~~; and/or
- purchase buy back and dispose of treasury shares also to service the Plan.

The proposed Amendment to the Plan as shall be submitted at the Ordinary Shareholders' Meeting to be held on 22 June 2023 as well as the update of the Information Document were approved by the Board of Directors on 9 May 2023, upon the proposal of the Remuneration and Appointments Committee which sat on 3 May 2023.

3.2 Persons appointed to administer the plan; their duties and competencies.

Competence for the administration and execution of the Plan shall lie with the Board of Directors, which shall be appointed at the Shareholders' Meeting in relation thereto.

Without prejudice to Shareholders' decision rights at the Shareholders' Meeting, the Board of Directors may delegate all or part of its powers, duties and responsibilities for the execution of the Plan to one or more of its members, to the Remuneration and Appointments Committee and/or to the competent corporate bodies in conjunction with the Remuneration and Appointments Committee.

3.3 Any existing procedures for the revision of the plan including changes to the basic objectives thereof.

The Board of Directors shall be entitled, having heard the Remuneration and Appointments Committee, to amend or add to the Plan in the most appropriate manner as it deems useful or necessary for the most effective pursuit of the Plan's purposes, having regard to the interests of the Company and of the Beneficiaries. In case of events such as:

- i. transactions concerning the Company capital such as, but not limited to, capital reductions to account for losses through the cancellation of shares, increases of Company share capital, whether gratuitous or for consideration, offers to shareholder with or without option rights, possibly also to be conferred as a contribution in kind, any grouping or splitting of Shares;
- ii. mergers or company splits, purchase or sales of equity investments, companies or a part of company business;
- iii. events or circumstances, including those caused by external factors (e.g., COVID-19) of an exceptional nature that have potential to or will affect the results and/or performance of the Company and/or the Group perimeters;
- iv. legislative or regulatory changes or other events likely to affect the Rights, the Shares and/or the Company and/or Group companies.

Within the above context, the Board of Directors may, having heard the opinion of the Remuneration and Appointments Committee, make all amendments or integrations it deems necessary and/or appropriate to maintain unaltered the substantial and economic contents of the Plan itself, within the limits provided for by the legislation in force from time to time, autonomously and without any need to seek further approval at any Shareholders' Meeting.

More specifically, upon the occurrence of extraordinary events that materially impact the performance scenarios on which the Performance Objectives in the Plan are based, the Board of Directors of the Company, upon the proposal of the Remuneration and Appointments Committee, may make apposite corrections to the Performance Objectives so that the substantial and economic contents of the Plan remain unvaried.

For the purposes of the foregoing, "extraordinary event" means: (i) any material change in the macroeconomic and/or competitive scenarios or any other extraordinary event having a material impact beyond the management's control; and/or (ii) the occurrence of any material adverse effect whether or not of an economic or financial nature, e.g., the effects of the Covid-19 emergency or high intensity events of belligerence.

Any variations to the Performance Objectives must be for the purpose of safeguarding the principles and guidelines which underpin the Plan and shall not be made to create undue advantages or penalties for either the Beneficiaries or the Company.

If, during the Vesting Period:

- i. any public offer to purchase or public tender to exchange Shares were to be promoted; or
- ii. trading of the Shares on the electronic stock exchange (*Mercato Telematico Azionario*) organized and managed by Borsa Italiana S.p.A. were to be revoked;
- iii. a Shareholder were to acquire control of the Company pursuant to and for the purposes of article 93 TUF;

the Board of Directors shall be entitled to grant the Beneficiaries the right to receive the Shares *pro rata temporis* and *pro rata* performance.

3.4 Description of the methods applied to determine the availability and allocation of the financial instruments on which the plans are based.

The Plan concerns the Grant of Share Rights on a gratuitous basis which, conditional upon achievement of the Performance Objectives, give rise to the Allocation of Shares also on a gratuitous basis.

The number of Shares subject to any Allocation shall be fixed with reference to the level of achievement of - and/or any achievement in excess of - the Performance Objectives.

Shares deriving from a buy-back programme or from a ~~capital increase~~ new Capital Increase may be used to service the Plan ~~pursuant to the combined provision of articles 2349 and 2443 Civil Code up to a maximum value of Euro 180,000.00 by means of issuance of a maximum of No. 900,000 ordinary shares with no indication of their nominal value and having the same characteristics as those in circulation, to be assigned free of charge to the Beneficiaries under the terms and conditions of the Regulations.~~

The proposed ~~capital increase~~ Capital Increase referred to above to service the Plan, together with the description of the terms and conditions thereof, ~~are have been~~ illustrated ~~by~~ in a specific explanatory report prepared pursuant to article 72 and Annex 3A of the Issuers' Regulations, available to the public on the Company's corporate website in the section "Unieurospa.com / Corporate Governance / Shareholders' Meetings / Shareholders' Meeting December 2022" as well as on the centralized storage mechanism e-market STORAGE within the timelines provided for by law and applicable regulations.

Such proposal ~~shall be submitted to~~ has been approved at the Company's Extraordinary Shareholders' Meeting ~~for due consideration and approval.~~

3.5 Role played by each director in determining the characteristics of the plan; directors' conflicts of interest.

The determination of the main features and guidelines of the Plan, as shall be submitted for approval by the Shareholders' Meeting pursuant to and for the purposes of article 114-*bis* TUF, has been performed by the Board of Directors with the proactive and consultative support of the Remuneration and Appointments Committee in accordance with the recommendations of the Corporate Governance Code and in line with the best applicable corporate practices.

~~Attention~~ Without prejudice to identification of the Chief Executive Officer and the General Manager among the Beneficiaries of the First Cycle of the Plan, which is referred to under Paragraph 1.1. above, attention is drawn to the fact that Directors of the Company may also be Beneficiaries of the Plan. In such case, the board's decision on the Grant of Share Rights shall be adopted in compliance with the provisions of article 2391 Civil Code and, to the extent necessary, article 2389 Civil Code.

As concerns Beneficiaries, the Plan is deemed to constitute a related-party transaction. Therefore, the specific procedures envisaged under Consob resolution No. 17221 of 12.3.2010 ("Regulations for related-party transactions") are not applicable in virtue of the exemption provided for by internal regulations adopted by Unieuro relating to management of Related-Party Transactions adopted by Unieuro for compensation plans based on financial instruments approved at the Shareholders' Meeting in accordance with article 114-*bis* TUF and the relative executive transactions.

3.6 For the purposes of the requirements under article 84-*bis* paragraph 1 Issuer's Regulations, the date the decision was taken by the corporate organ competent to propose the approval of the plan at the shareholders' meeting and any proposal of the remuneration committee.

On 6 May 2022, the Remuneration and Appointments Committee proposed the guidelines for adoption of the Plan to the Board of Directors.

On 11 May 2022, the Board of Directors, following the indications of the Remuneration and Appointments Committee, approved the Plan guidelines and agreed that they be submitted for approval at the Shareholders' Meeting. Moreover, on the same date, the Board of Directors, having obtained favourable opinion from the Remuneration and Appointments Committee, approved this Information Document and the Directors' explanatory report on the Plan pursuant to article 114-*bis* TUF.

3.7 For the purposes of the requirements under article 84-*bis*, paragraph 5 letter a) Issuer's Regulations, the date the decision was taken by the competent corporate body regarding the allocation of the instruments and any proposal to said body as may have been formulated by the remuneration committee.

~~The Rights envisaged for the 1st Cycle of the Plan shall be granted to the Beneficiaries by the Board of Directors having heard the opinion of the Remuneration and Appointments Committee and following approval of the Plan at the Shareholders' Meeting.~~

~~The~~The Board of Directors having received the prior opinion of the Remuneration and Appointments Committee and of the Board of Statutory Auditors where requested, resolved on 14 July 2022 for the grant of the following Rights to receive Unieuro Shares in relation to the 1st cycle of the 2023-2028 Performance Shares Plan to Managers with Strategic Responsibilities: (i) Chief Executive Officer: 40,000 Rights, (ii) General Manager: 27,000 Rights. On 23 December 2023, subject to the opinion of the Remuneration and Appointments Committee, the Board of Directors resolved to grant 10,000 Rights to Marco Deotto, current Company Chief Financial Officer. On 9 May 2023, said Chief Financial Officer was granted a further 3,000 Rights. Thus, the total number of Rights granted to him is 13,000.

Other Beneficiaries of the First Cycle may be identified on one or more occasions by the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting that approves the amendment to the Plan; ~~those~~Beneficiaries of the second Cycle by the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting that approves the annual financial report as at 29 February 2024; those of the third Cycle by the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting at which the annual financial report as at 28 February 2025 is approved. The Beneficiaries may vary for each of the three Cycles of the Plan. The participation of a Beneficiary in any one Cycle of the Plan does not oblige the Board of Directors to identify that Beneficiary as a Beneficiary in any of the subsequent Cycles. The Board of Directors shall have ample discretion to decide whether to include a Beneficiary in one or more Cycles of the Plan and may also recognise further benefits for Beneficiaries in each Cycle including outside the above-mentioned timescales.

The Shares shall be allocated to the Beneficiaries by the Board of Directors, subject to the opinion of the Remuneration and Appointments Committee and of the Board of Statutory Auditors where requested, at

the end of the Vesting Period subject to the Performance Objectives having been achieved and in general the continuance of the Vesting Conditions.

The dates for the Grant of Share Rights and Allocation of Shares shall be communicated in the manner and within the timeline provided for in article 84-*bis* paragraph 5 letter a) of the Issuers' Regulations.

3.8 Market price recorded on the above-mentioned dates, for the financial instruments on which the plans are based, if traded on regulated markets.

On 6 May 2022 and on 11 May 2022 the Remuneration and Appointments Committee and the Board of Directors respectively met to establish the proposal for the Plan guidelines for submission at the Shareholders' Meeting. On said dates, the official closing price of the Stock Exchange was, respectively, Euro 15.60 and Euro 15.58.

We draw your attention to the fact that, on 12 July 2022 and on 14 July 2022, the dates in which the Remuneration and Appointments Committee and the Board of Directors met, respectively, to resolve on the Grant of the Rights to Giancarlo Nicosanti Monterastelli and Maria Bruna Olivieri, the official closing price of the Stock Exchange was, respectively, Euro 12.93 and Euro 12.32. Please also note that on those dates on which the Remuneration and Appointments Committee and the Board of Directors held sittings to resolve on the Grant of Rights to Marco Deotto which dates are: 21 December 2022; 23 December 2022; 3 May 2023; 9 May 2023, the official closing price of the Stock Exchange was, respectively, Euro 11.97 (Remuneration and Appointments Committee of December 21, 2022) and Euro 12.01 (Board of December 23, 2022) and Euro 10.8 (Remuneration and Appointments Committee of May 3, 2023) and Euro 11.1 (Board of May 9, 2023).

The Share price at the time of the Grant of Share Rights and of Allocation of Shares by the Board of Directors shall be communicated in the manner and within the timeline provided for under article 84-*bis*, paragraph 5 letter a) of the Issuers' Regulations.

3.9 For those plans based on financial instruments traded on regulated markets, and in the context of setting the timing of allocation of the instruments in implementation of the plan, the manner in which the issuer may co-ordinate timing between: (i) the allocation or any decisions taken in relation thereto by the remuneration committee; and (ii) the giving of notice of any relevant information pursuant to article 114 paragraph 1 TUF.

The task of establishing any safeguards shall be delegated to the Board of Directors at the time the Plan Regulations are drawn up. Execution of the Plan subject of this Information Document shall take place in full compliance with the disclosure obligations imposed on the Company, in such way as to ensure transparency and consistency of information to the market, as well as in compliance with the procedures adopted by the Company in relation thereto.

It is submitted that the structure of the Plan, its conditions and the manner of Grant of Share Rights and Allocation of Shares, are such that they shall not be influenced by any dissemination of privileged information for the purposes of article 17 of Regulation (EU) No. 596/2014, given that the procedure for the Grant of Share Rights shall be performed in any case, in full compliance with the disclosure obligations imposed on the Company, in order to ensure transparency and consistency of information to the market, as well as in compliance with the internal procedures adopted by the Company for such matters.

The Beneficiaries are obliged to comply with the provisions governing the abuse of privileged information provided for under the applicable legislation and regulations, with specific reference to the prohibition on the conducting of Share transactions in the closed period pursuant to article 19 paragraph 11 Regulation

(EU) No. 596/2014, as well as with reference to transactions concerning the disposal of any Shares that may be subject to Allocation after verification of Performance Objectives achievement.

The Board of Directors, having consulted the Remuneration and Appointments Committee, may also provide for further closed periods that prevent disposal of the Shares and which may apply to all or only certain of the Beneficiaries.

4. CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS ASSIGNED

4.1 Description of the manner in which plans are structured.

Subject matter of the Plan is the Grant of Share Rights on a gratuitous basis to Executive Directors and/or Managers with Strategic Responsibilities and/or employees of the Company or of companies of the Group, which entitle a Beneficiary to receive Shares on a gratuitous basis: a) in an amount as shall be decided with reference to the level of achievement or overachievement - of certain Performance Objectives, conditional upon the occurrence of the Vesting Conditions under the Plan and b) for the Cash Bonus.

Shares deriving from a buy-back programme or from a ~~capital increase may be used to service the Plan pursuant to the combined provisions of articles 2349 and 2443 Civil Code up to a maximum value of Euro 180,000.00 by means of issuance of a maximum of No. 900,000 ordinary shares with no indication of their nominal value and having the same characteristics as those in circulation, to be assigned free of charge to the Beneficiaries under the terms and conditions of the Regulations.~~ new Capital Increase may be used to service the Plan.

The Shares subject to Allocation shall carry regular dividend rights which shall pass to each Beneficiary as of the moment in which title therein passes to him/her.

4.2 Period of effective implementation of the plan with reference also to any different cycles envisaged.

The Plan has a time horizon of 5 years (2023-2028) as concerns the Vesting Period running from 1 March 2023.

More specifically, the Plan provides for three Cycles, each consisting of four stages: (i) Grant of Share Rights to the Beneficiaries; (ii) relative Vesting Period; (iii) Allocation of the Shares on the Share Allocation Date and (iv) Lock Up Period where applicable.

More specifically: the 1st Cycle has a three-year duration (i.e., Grant of Share Rights to the Beneficiaries for 1st Cycle, Vesting Period relating to the business years 2023/2024, 2024/2025, 2025/2026 with any Allocation to be carried out after the approval of the annual financial report relating to the business year closed on 28 February 2026) in addition to the Lock Up Period where applicable. The 2nd Cycle has a three-year duration (i.e., Grant of Share Rights to the Beneficiaries for 2nd Cycle, Vesting Period relating to the business years 2024/2025, 2025/2026, 2026/2027 with any Allocation to be carried out after the approval of the annual financial report relating to the business year closed on 28 February 2027) in addition to the Lock Up Period where applicable. The 3rd Cycle has a three-year duration (i.e., Grant of Share Rights to the Beneficiaries for 3rd Cycle, Vesting Period relating to the business years 2025/2026, 2026/2027 and 2027/2028 with any Allocation to be carried out after the approval of the annual financial report relating to the business year closed on 29 February 2028) in addition to the Lock Up Period where applicable.

By way of illustration only, the following graph shows the proposed three Cycles of the Plan each having a three-year duration:

| | FY 2023 – 2024 (01/03/23 – 29/02/24) | FY 2024 – 2025 (01/03/24 – 28/02/25) | FY 2025 – 2026 (01/03/25 – 28/02/26) | FY 2026 – 2027 (01/03/26 – 28/02/27) | FY 2027 – 2028 (01/03/27 – 29/02/28) | FY 2028 – 2029 (01/03/28 – 28/02/29) | FY 2029 – 2030 (01/03/29- 28/02/30) |
|--------------------------|---|---|---|---|---|---|--|
| 1 st Cycle | Vesting Period | | | Lock Up Period ⁵ | | | |
| 2 nd Cycle | | Vesting Period | | | Lock Up Period ⁵ | | |
| 3 rd Cycle | | | Vesting Period | | | Lock Up Period ⁵ | |

Delivery of the Shares allocated to each Beneficiary shall take place once the relative civil and administrative-accounting obligations have been performed, by way of transfer of said Shares to the securities account designated by that Beneficiary or, with reference to any part of Shares subject to a Lock Up Period, then to the escrow account in the name of the Beneficiary arranged by the financial intermediary appointed by the Company as Plan administrator, on the date set forth in the relevant Allocation notice and in any case within fifteen day of the date of Allocation notice.

Cash Bonus

The Rights further entitle each Beneficiary to receive a Cash Bonus for an amount commensurate to any dividends as have been distributed and paid out by the Company up to Share Allocation Date.

More precisely, the gross amount of the Cash Bonus shall be commensurate to the sum the Beneficiary would have received by way of dividends in relation to the year for each Cycle from the Cycle start date to the Share Allocation Date had he/she held the Shares Allocated to him/her at the end of the Cycle.

For the purpose of the determination of any Cash Bonus, a maximum of three resolutions for the distribution of ordinary dividends per Cycle shall be allowed; therefore, each Beneficiary may receive, for each Cycle of the Plan as concern ordinary dividends, a Cash Bonus not exceeding in any event an aggregate maximum of three ordinary dividends.

The above-mentioned limit does not apply to any extraordinary dividends as may be distributed and paid from the start date of the Cycle up to Allocation Date, whereby ‘extraordinary dividend’ means a dividend deriving from a part of the Company's earnings/capital reserves, rather than a dividend from the distribution of annual profits.

Such Cash Bonus shall be payable conditional upon the Delivery relating to each Cycle of the Plan provided that all the Vesting Conditions are met.

Upon delivery of the Shares and/or at the time of payment of any Cash Bonus as mentioned above, Unieuro shall have the right to withhold from the sums due for any reason to the Beneficiary - including any sums due as remuneration - the minimum amount deemed sufficient to meet any obligation to pay tax and/or contributions due at source. In the event that it is not possible for any reason to withhold the relative amounts from sums due to the Beneficiary, then the Company may, prior to Delivery, ask the Beneficiary to remit to the Company, or where appropriate to another Group company, those amounts as are necessary to satisfy the obligations for tax and/or contributions due at source.

⁵ The Lock-up Period will be effective for 24 months from the Share Delivery Date.

Any amount of Cash Bonus due shall be paid by the Company in the pay-slip for the month following Delivery date or within 30 days of Delivery date should the Beneficiary not be an employee.

4.3 Term of the Plan.

Please refer to the information set forth in the previous paragraph 4.2 of this Information Document.

4.4 Maximum number of financial instruments, including in the form of options, allocated in each fiscal year to persons identified by name or qualifying category.

The maximum total of Shares to service the Plan (inclusive of all three Cycles) shall be No. 900,000 Shares to be allocated in one or more tranches upon achievement of all the Performance Objectives up to a maximum cap. The Board of Directors at its sitting of 11 May 2022 determined that the maximum number of Shares to service the first Cycle of the Plan be 300,000 (200,000 on achievement of the target threshold).

Shares earmarked to service the Plan for the second and third Cycles shall be subject to approval by the competent bodies in accordance with the legislation in force.

The exact number of Rights to be granted and Shares allocated to each Beneficiary shall be established by the Board of Directors at the time of the Grant of Share Rights and of the Allocation of Shares respectively.

4.5 Manner of and clauses for implementation of plans, stating whether the allocation of the instruments is dependent on the occurrence of conditions or the achievement of certain results, including performance; description of said conditions and results.

Allocation of Shares shall be conditional, *inter alia*, on achievement of the minimum performance threshold of at least one Performance Objective. The Performance Objectives applicable to each Plan Cycle shall be determined by the Board of Directors having consulted the Remuneration and Appointments Committee on the Grant of Rights and for the 1st Cycle are:

- **EBIT-Adjusted EBIT Indicator**

Meaning the consolidated EBIT post application IFRS 16 adjusted for (i) non-recurring charges/(income) (ii) non-recurring depreciation and write-downs and (iii) the effects of adjustment of revenues for extended warranty services net of the relative estimated future costs for assistance service, as a consequence of the change in the business model for directly managed assistance services.

The Performance Objective based on the Adjusted EBIT indicator has a 50% percentage weighting of the total Shares subject to allocation and coincides with the Unieuro adjusted cumulative EBIT relating to the accounting periods of the 1st Cycle. Achievement of Performance Objectives shall be calculated with reference to the methodology described in the table below.

- **Adjusted Free Cash Flow-Adjusted Indicator**

Meaning the consolidated cash flow generated/absorbed by operating and investment activities comprehensive of financial obligations pre-adoption of IFRS 16. Consolidated Adjusted Free Cash Flow is that adjusted by operative flows and by non-recurring investments and includes adjustments for non-recurring charges (income), their non-monetary component and the related tax impact.

The Performance Objective based on the Adjusted Free Cash Flow indicator has a 25% threshold percentage weighting of the total Shares subject to allocation and coincides with the Unieuro adjusted cumulative Free Cash Flow relating to the accounting periods of a Cycle. Achievement of Performance Objectives shall be calculated with reference to the methodology described in the table below.

- **ESG Indicator**

Is the ESG performance indicator based on KPIs attributable to 4 specific projects: 1st KPI: number of contacts (audience) achieved by the #Cuoriconnessi initiatives against cyberbullying; 2nd KPI: acquisitions of energy with certification attesting its origin from renewable sources; 3rd KPI: level of Employee Net Promoter Score (eNPS), as a tool for measuring human resources’ level of satisfaction; 4th KPI: Group employees involved in specific training on sustainability issues. Overall, it indicates Unieuro's level of Sustainability in line with its ESG strategy, as laid down in the Sustainability Plan 2022-2026 as has been adopted by the Company and reflects the integration of environmental, social and governance issues into business activities.

The ESG indicator has a percentage weighting of 25% on the total of the Shares subject to Allocation and shall be measured in accordance with the methodology set forth in the table below.

Calculation methodology of ESG Indicator:

ESG Indicator

$$= \left(\frac{\text{Audience \#cuoriconnessi}}{\text{Target}} * \frac{1}{3} \right) + \left(\frac{\text{Green Sources}}{\text{Target}} * \frac{1}{3} \right) + \left(\frac{\text{eNPS}}{\text{Target}} * \frac{1}{6} + \frac{\text{Sustainability Training}}{\text{Target}} * \frac{1}{6} \right)$$

Project No. 1 – Community Pillar

- KPI Name: Audience #cuoriconnessi
- KPI description: The KPI delta number of contacts⁶ reached through in the #cuoriconnessi anti-cyberbullying initiatives compared to the baseline
- KPI Target: +0.61 million contacts compared to the baseline. Cumulative data over the three years of the cycle.

Project No. 2 – Sustainable Innovation Pillar

- KPI Name: Green Sources
- KPI description: % of energy purchased with green certification from the supplier
- KPI Target: purchase of 100% of energy with certification of origin from renewable sources in each year of the cycle⁷

Project No. 3 – Talent Pillar

- KPI Name: eNPS (employee NPS)
- KPI description: employee NPS⁸ (% employee promoters minus % employee detractors)

⁶ The number of contacts of #Cuoriconnessi initiatives means the cumulative number of web TV views, eBook downloads, distributed book copies, site visits, # people attending online/ offline events and/or further initiatives launched during the three-year period. Total direct contacts during the FY2021/22 were 1.45M (baseline). By the end of FY 2025/26 the number of contacts is expected to be 1.71M.

⁷ Baseline FY 2021/22 is 58%

⁸ Unieuro employees shall be asked: ‘What is the probability that you would recommend a friend or relative to come and work for your organisation?’ and to weight their answer by giving a score from 0 to 10 where 0 is the most negative judgement on the Company and 10 is the most positive. “Promoters” will be those having given scores of 9 or 10; “Detractors” are those having given scores from

- KPI Target: average value of the eNPS calculated over the three years of the cycle equal to 0 (zero)⁹.

Project No. 4 – Talent Pillar

- KPI Name: Sustainability Training¹⁰
- KPI description: % of eligible¹¹ employees, participating in the ESG training project, with reference to the total eligible company population
- KPI Target: ESG training project carried out, in each year of the cycle by 100% of eligible employees.

Values achieved by individual targets shall be reported in the Non-Financial Statement drawn up by the Company pursuant to Legislative Decree 254/2016.

Achievement of the Plan Performance Objectives shall be ascertained upon completion of each three-year vesting period - without prejudice to the provisions herein governing Good Leaver and Bad Leaver - following a timely assessment process on the part of the Board of Directors (having received the prior opinion of the Remuneration and Appointments Committee), of the results actually achieved.

For each of the Performance Objectives, an achievement curve is provided that links the number of shares as may be allocated to the level of Performance Objective achieved or overachieved in accordance with different thresholds: a) a minimum performance threshold fixed at 80% of performance threshold (target) below which no Shares shall be allocated and upon ~~attainment~~achievement of which 50% of Base Number of Shares ~~to~~shall be allocated on achievement of the threshold;- b) a performance threshold (target) upon achievement of which a Base Number of Shares shall be allocated; and c) ~~(c)~~a maximum performance threshold (cap), set at 150% of the performance threshold (target) upon the ~~attainment~~achievement or over-achievement of which the maximum number of Shares, equal to 150% of ~~the~~Base Number of Shares attributable to the attainment of the target threshold, ~~will~~shall be allocated.

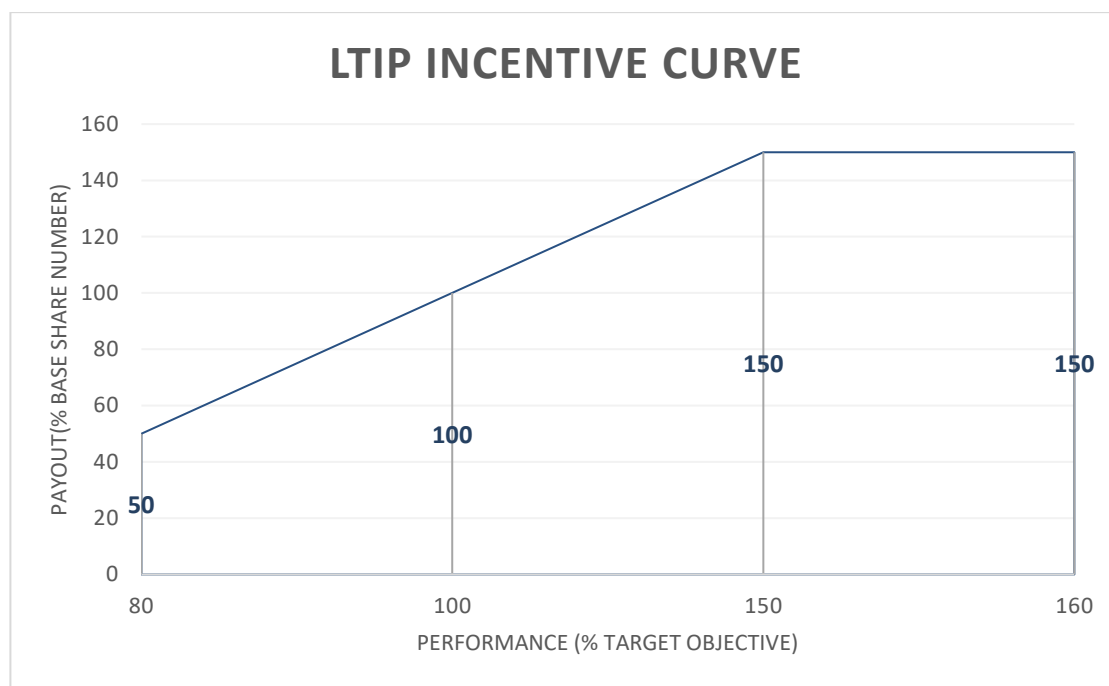
Achievement of Performance Objectives entails the vesting of the Rights (for each weighted Performance Objective) in the manner set forth in the chart and table below:

0 to 6 (inclusive). "Passives" are those having given scores of 7 or 8 (inclusive). The Passive category is deemed neutral, therefore is excluded from the eNPS calculation). Please note that eNPS index values are between -100 and +100.

⁹In each year of the cycle, the eNPS value resulting from the survey conducted on employees shall be that taken into consideration to calculate the average over the three years.

¹⁰Please note that to render the training path more complete and articulated, there are three different modules on sustainability, one for each year of the cycle.

¹¹Employees considered "eligible" for the purposes of the calculation are those engaged under permanent contracts and in force on February 28 of each year. Personnel on leave, on maternity leave or on prolonged illness (over 1 month) are excluded from this calculation. The training modules shall in any event be also offered to employees engaged under fixed-term contracts, albeit said latter shall not be taken into consideration for the purpose of achieving the above-mentioned target.



As regards intermediate values between 80% and 100% and between 100% and 150%, linear interpolation shall be applied to determine the accrued Rights.

The below table illustrates the target threshold values for the Allocation of the First Cycle Shares, which are subject matter of the Amendment submitted for approval at the Shareholders' Meeting called for 21 June 2023, in comparison with the current target thresholds.

| | Adjusted EBIT (Weighting 50%) | | Adjusted Free Cash Flow (Weighting 25%) | | ESG Indicator (Weighting 25%) | |
|--------------------------|--|-------------------------|---|-------------------------|--|-------------------------|
| | Result Euro/million | Allocation of Shares | Result Euro/million | Allocation of Shares | Result | Allocation of Shares |
| Threshold 80% | 2022 Plan 202.2 | 50% | 2022 Plan 156.7 | 50% | 2022 Plan 0.8 | 50% |
| | Amended Plan <u>102.2</u> | | Amended Plan <u>46.3</u> | | Amended Plan <u>0.8</u> | |
| Target 100% | 2022 Plan 252.7 | 100% | 2022 Plan 195.8 | 100% | 2022 Plan 1.0 | 100% |
| | Amended Plan <u>127.7</u> | | Amended Plan <u>57.9</u> | | Amended Plan <u>0.8</u> | |

| | | | | | | |
|--|------------------------------|------|-----------------------------|------|----------------------------|------|
| | | | | | <u>1.0</u> | |
| Cap 150% or +150% | <u>2022 Plan</u> 379.1 | 150% | <u>2022 Plan</u> 293.7 | 150% | <u>2022 Plan</u> 1.5 | 150% |
| | <u>Amended Plan</u> 191.6 | | <u>Amended Plan</u> 86.8 | | <u>Amended Plan</u> 1.5 | |

Performance Objectives and the target thresholds relating to subsequent Grant of Share Rights for second and third Cycles shall be determined and disclosed in the Remuneration Report for the fiscal year of the Grant of Share Rights.

With reference to the manner of and clauses for implementation of the Plan, please refer to the provisions of the individual sections of this Information Document.

The Allocation of the Shares on a gratuitous basis for each of the three Cycles of the Plan is dependent upon the achievement of specific Performance Objectives at the end of the Vesting Period subject to fulfilment of the following Vesting Conditions:

- on the Share Allocation Date, the Beneficiary's Relationship with the Company and/or a Group company is still in continuance, unless the Beneficiary is a Good Leaver;
- the minimum performance threshold of at least one Performance Objective has been achieved during the Vesting Period;
- in consideration of the individual allocations to be made by the Board of Directors or by any other body they may entrust with such task, there is from time to time sufficient available reserves, as reported in the last approved accounts of the Company, to carry out the Capital Increase or the purchase of Shares to service the Plan pursuant to articles 2357 and 2357-ter Civil Code. It is understood that the Board of Directors may, at its sole discretion, proportionally reduce the number of Shares to be made available for allocation to Beneficiaries for each Cycle of the Plan.

The Board of Directors shall verify occurrence of the Vesting Conditions no later than the 30th (thirtieth) calendar day following the date of the Shareholders' Meeting that approves the annual Financial Report as of: 28 February 2026 with reference to the 1st Cycle of the Plan; as of 28 February 2027 with reference to the 2nd Cycle of the Plan; as of 29 February 2028 with reference to the 3rd Cycle of the Plan. Said Board shall also duly assess achievement of the Performance Objectives on the basis of the Non-Financial Declarations and the relevant annual financial reports.

4.6 Any constraints encumbering the allocated instruments including in relation to the exercise of options, with particular reference to any timeline within which the subsequent transfer to the company or to third parties is permitted or prohibited.

Share Rights are personal, non-transferable and otherwise non disposable *inter vivos* and must not be pledged or used as security.

The Rights granted to each Beneficiary must not be traded, transferred or otherwise disposed of in any way and must not be subject to any third-party enforcement or interim legal measures. In case of breach of the provisions under this paragraph the Beneficiary shall forfeit the Rights granted to him/her.

Transfer of Rights means any and all transactions by means of which the Rights are disposed of to third parties, whether directly or indirectly, and including on a gratuitous basis, by exchange and or by conferment.

Any sale, assignment, encumbrance or transfer made in breach of the obligation in the previous paragraph shall not be binding on the Company and the breaching Beneficiary shall forfeit the Rights granted to him/her.

Once the Shares have been duly delivered to a Beneficiary, he/she may freely trade them.

Beneficiaries who are also members of the Board of Directors and/or Managers with Strategic Responsibilities are obliged to make a Lock Up Commitment from the Share Delivery Date for each Cycle in which they are a Beneficiary. Such commitment consists of the obligation to continuously and personally hold 100% of the Shares granted to the particular Beneficiary under the Plan for at least 24 months starting from the Share Delivery Date (having deducted a number of Shares commensurate to the tax, social security and welfare charges arising in virtue of the Delivery of Shares which, instead, may be freely disposed of).

The Plan provides a Claw-Back clause which applies in the event that - within 3 (three) years from the Share Delivery Date - it transpires that the Performance Objectives ascertained by the Board of Directors were achieved:

- on the basis of data and/or information furnished by the competent company bodies, that is proven to be "manifestly incorrect", meaning a material or calculation error of the results that caused an objective to be achieved whereas, had the error not been made, such objectives would not have been achieved or would have been achieved differently;
- due to a wilful or grossly negligent alteration by a Beneficiary of the data used to achieve his/her objective/s;
- due to acts and/or conduct on the part of the Beneficiary in violation of laws, regulations or Company rules which impact on the achievement of the objective/s.

The Board of Directors reserves the right to take appropriate measures:

- (i) to demand the return of the Shares allocated under the Plan and any Cash Bonus paid out, less a number of Shares having a value commensurate to the value of the tax, social security and welfare charges connected with the Delivery of the Shares;
- (ii) to cancel any Cash Bonus accrued but not yet paid out;
- (iii) to demand payment of the proceeds of any sale of Shares allocated under the Plan, less the amount commensurate to the tax, social security and welfare charges arising as a consequence of the Delivery of the Shares, in the case that the Shares have already been sold, transferred or otherwise disposed of. Such proceeds may be offset against the salaries and/or any severance pay of the Beneficiary.

A Malus clause is also provided which envisages that: the number of Shares may be reduced or; Shares subject of a Grant of Share Rights not be Allocated or; any Cash Bonus not be paid out, to a Beneficiary in

the event that, in the period between the Share Allocation Date and the Share Delivery Date or Cash Bonus payment date, it transpires that the Rights have been granted or the Shares have been Allocated:

- on the basis of data and/or information furnished by the competent company bodies, that is proven to be "manifestly incorrect", meaning a material or calculation error of the results that caused an objective to be achieved whereas, had the error not been made, such objectives would not have been achieved or would have been achieved differently;
- due to a wilful or grossly negligent alteration by a Beneficiary of the data used to achieve his/her objective/s
- due to acts and/or conduct on the part of the Beneficiary in violation of laws, regulations or company rules which impact on the achievement of the objective/s.

4.7 Description of any termination conditions in relation to the assignment of plans applicable in the event that the recipients carry out hedging operations that allow for the neutralization of prohibitions on the sale of the allocated financial instruments, including as options, or of the financial instruments deriving from the exercise of those options.

The Plan Regulations may provide for the prohibition of hedging operations aimed at limiting or neutralizing the restrictions on the Shares of the Shares allocated and subject to a Lock Up Commitment where applicable.

4.8 Description of the effects of cessation of the employment relationship.

The Rights are genetically and functionally linked to the continuation of the Relationship between the Beneficiary and the Company. Therefore, in the event of cessation of said Relationship¹² - the following provisions a) and b) shall apply:

- a) in the event of cessation of the Relationship on grounds of: (i) dismissal without just cause or (ii) retirement, death or incapacity which renders impossible continuance by the Beneficiary of the relationship (each case considered a "**Good Leaver**" event), during the Vesting Period and in any case before the Share Allocation date, the Beneficiary (or, where appropriate, his/her legal guardian/heirs) maintains the right to receive, subject to the other conditions set out in the Plan and the Regulations, a certain number of Shares to be determined with reference to the Rights granted and calculated *pro rata temporis* and *pro rata* performance in accordance with the criteria set down in these regulations for each Plan Cycle.
- b) in the event of cessation of the Relationship on grounds of: (i) voluntary resignation from office/role; or (ii) dismissal for just cause; or (iii) any circumstances other than those mentioned in the preceding letter a), (each case considered a "**Bad Leaver**" event) during the Vesting Period and in any case before the Share Allocation Date, the Beneficiary shall definitively forfeit all the Rights granted to him/her.

In any event, the Board of Directors of the Company may, at its sole discretion, assign the relative Rights to other Beneficiary/ies.

Having obtained the favourable opinion of the Remuneration and Appointments Committee, the Board of Directors, may, based on assessment made on a case-by-case basis and in any case within 30 days of

¹² Relationship termination date means the date on which the employment relationship ceases to have effect therefore any notice period is to be disregarded.

termination of the Relationship, decide to derogate in a favourable manner, from one or more of the provisions under letters. a) and b) of the previous paragraph, on the conditions as shall be provided for in the Regulations for each Plan Cycle.

4.9 Any other causes for cancellation of the plans.

The Board of Directors may choose not to proceed with the Allocation:

- in the event of an effective and significant deterioration in the equity or financial situation of the Company, as may be ascertained by the Board of Directors; or
- if, following the entry into force of primary and/or secondary legislation (including of social security and tax nature) and/or following the publication of official interpretative clarifications and/or following variation of the current interpretations of the applicable rules, the implementation of the Plan could entail material increases of tax, social security or other charges for the Company.

In the aforementioned hypotheses, the Plan may be temporarily suspended, modified or cancelled.

If that occurs, then the Company shall not have any liability for any damage, indemnity or responsibility on any other grounds towards the Beneficiaries and none of the Beneficiaries shall have any right or claim vis-a-vis the Company arising in virtue of the Rights assigned to them, to receive any free Shares not yet duly assigned.

Further causes for cancellation of the Plan may be determined by the Board of Directors, having consulted the Remuneration and Appointments Committee.

4.10 Grounds for any provision which envisages the company redeeming the financial instruments under the plans pursuant to articles 2357 et seq. Civil Code. Beneficiaries subject to such redemption and indication of whether only particular categories of employees are subject to redemption: Effects of the cessation of the employment relationship on redemption.

Not applicable.

4.11 Any loans or other concessions to be granted for the purchase of the shares pursuant to article 2358 paragraph 3 Civil Code.

No loans or other concessions are envisaged for the subscription or purchase of Shares.

4.12 Assessment of the expected burden for the company at the date of assignment, as determined on the basis of already defined terms and conditions, by the total amount of each financial instrument.

The maximum number of Shares as may be earmarked for the achievement of the maximum level of results for all the Performance Objectives for each cycle is 300,000 Shares. To be added to this the amount of any Cash Bonus attributable to each Beneficiary pursuant to paragraph 4.2 of this Information Document and in line with Unieuro's dividend policy in force from time to time¹³.

The corresponding charge for the Company arising from the implementation of the Plan, depending on the number of Unieuro Shares effectively Allocated and the price of the Unieuro Shares at time of allocation, is

¹³ You are informed that cash bonus assigned in accordance with the Stock Option Plan 2018-2025 is Euro 3.07 per Share.

not quantifiable at the present time. It shall be disclosed pursuant to article 84-*bis* of the Issuers' Regulations.

The administrative and management expenses of the Plan are not yet quantifiable with precision. However, it is submitted that they shall not be significant.

4.13 Dilutive effect of the compensation plans on capital.

Any dilutive effects arising as a result of the implementation of the Plan depend on the Company's decision whether to realise the plan by way of Allocation from Company's existing share capital or by way of issuance of new shares pursuant to the provisions of articles 2349 and 2443 Civil Code.

In the event the maximum number of Shares serving the Plan are made available exclusively by issuance of new shares, then the diluting effect (in the event of any over performance) arising in relation to the Plan (inclusive of all three Cycles) shall be 4.1%, in the scenario that all stock options currently in circulation are exercised and in case of maximum allocation of stock grants pertaining to the 2020-2025 Performance Shares Plan.

4.14 Limits on the exercise of the right to vote and for the assignment of property rights.

As concerns the Shares that would be allocated under the Plan, there are no limits on the exercise of property rights and voting rights.

Shares subscribed to following the exercise of the Rights shall carry regular dividend rights.

4.15 In the event that the shares are not traded in a regulated market any information useful for a complete assessment of the value attributable to them.

Not applicable as the Shares are traded on Euronext Star Milan which is a regulated market.

4.16 Number of financial instruments underlying each Option.

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.17 Expiry of the options.

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.18 Methods (American/European) timing (for example, any periods valid for exercise) and exercise clauses (for example knock-in and knock-out clauses).

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.19 Exercise price of the option or the manner and criteria for its determination, with particular regard to: a) the formula for calculating the exercise price in relation to fair market value (for example: exercise price at 90%, 100% or 110% of the market price), and b) the 26 methods for determining the market price taken as a reference for determining the exercise price (for example: the day's closing price on day before assignment, average of the day, average of the last 30 days, etc.).

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.20 Reasons for the difference in the exercise price compared to the market price as indicated in point 4.19 (fair market value).

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.21 Criteria on the basis of which different exercise prices are envisaged between various subjects or various categories of recipients.

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.22 In the event that the financial instruments underlying the options are not traded on regulated markets, the value attributable to the underlying instruments or the criteria for determining this value.

Not applicable on grounds that the Plan envisages the free Allocation of Shares upon achievement of Performance Objectives.

4.23 Adjustments in the event of extraordinary capital transactions and other transactions involving a change in the number of underlying instruments.

The Board of Directors shall have the right, having heard the Remuneration and Appointments Committee, to vary or integrate the Plan in the most appropriate manner and as it deems useful or necessary to ensure better pursuit of the aim of the Plan and having regard to the interests of the Company and the Beneficiaries in the case of events such as:

- (i) transactions concerning the Company capital such as, but not limited to, capital reductions to account for losses through the cancellation of shares, increases of Company share capital, whether gratuitous or for consideration, offers to shareholders with or without option rights, possibly also to be conferred as a contribution in kind, any grouping or splitting of Shares as may affect the Shares;
- (ii) events or circumstances, including those caused by external factors (e.g., COVID-19) of an exceptional nature that have potential to or will affect the results and/or performance of the Company and/or the Group perimeters;
- (iii) mergers or company splits, purchase or sales of equity investments, companies or a part of company business; or
- (iv) legislative or regulatory changes or other events likely to affect the Rights, the Shares and/or the Company and the Group.

The Board of Directors may, having heard the opinion of the Remuneration and Appointments Committee, make all modifications and additions it deems necessary and/or appropriate to maintain unaltered the substantial and economic contents of the Plan itself, within the limits provided for by the legislation in force from time to time, autonomously and without any need to seek further approval at any Shareholders' Meeting.

More specifically, upon the occurrence of extraordinary events that materially impact on the performance scenarios on which the Performance Objectives in the Plan are based, the Board of Directors of the Company, upon the proposal of the Remuneration and Appointments Committee, may make apposite corrections to the Performance Objectives so that the substantial and economic contents of the Plan remain unvaried.

For the purposes of the foregoing, "extraordinary event" means: (i) any material change in the macroeconomic and/or competitive scenarios or any other extraordinary event having a material impact beyond the management's control; and/or (ii) the occurrence of any material adverse effect whether or not of an economic or financial nature, e.g., the effects of the Covid-19 emergency or high intensity events of belligerence.

Any variations to the Performance Objectives must be for the purpose of safeguarding the principles and guidelines which underpin the Plan and shall not be made to create undue advantages or penalties for either the Beneficiaries or the Company.

Any such decision shall be binding on the Beneficiaries.

If, during the Vesting Period:

- (i) any public bid to purchase or public tender to exchange the Shares were promoted;
- (ii) the listing of the Shares for trading on the electronic stock market (*Mercato Telematico Azionario*) organized and managed by Borsa Italiana S.p.A. were revoked;
- (iii) a Shareholder were to acquire control of the Company pursuant to and for the purposes of article 93 TUF;

the Board of Directors shall be entitled to grant the Beneficiaries the right to receive the Shares *pro rata temporis* and *pro rata* performance.

4.24 Table.

The table referred to in Paragraph 4.24 of the Scheme shall be completed in detail and made known during the implementation phase of the Plan in the manner set out in article 84-*bis* paragraph 5, letter a) of the Issuers' Regulations, or in any case pursuant to the laws and regulations applicable from time to time.