



**UNIEURO S.P.A.**

*REGISTERED SEAT IN FORLI', VIA SCHIAPARELLI N. 31*

*SHARE CAPITAL EURO 4,000,000.00, DULY SUBSCRIBED AND PAID-UP*

*REGISTRATION NUMBER WITH THE COMPANIES' REGISTER OF FORLI' AND CESENA, AND TAX PAYER'S ID NO.  
00876320409*

**BOARD OF DIRECTORS' ILLUSTRATIVE REPORT ON THE PROPOSAL UNDER ITEM NO. 3 OF AGENDA OF THE SHAREHOLDERS' MEETING OF UNIEURO S.P.A., CONVENING ON JUNE 20 2017, AS FIRST AND ONLY SESSION.**



1. **Remuneration Report, pursuant to Section 123-ter of Legislative Decree no. 58, dated February 24 1998, and section 84-quater of CONSOB's Regulation no. 11971/1999. Resolutions regarding the Company's Remuneration Policy, as laid out in Section I of the Remuneration Report.**

Dear Shareholders,

According to section 123-ter, par. 6 of Legislative Decree no. 58, dated February 24, 1998, the Shareholders' Meeting, which is convened for the approval of the annual accounts of the Company, is called upon to comment on the Section I of the Remuneration Report, concerning the Company's remuneration policy for members of the Board of Directors, General Managers and executives with strategic responsibilities; as well procedures for the adoption and implementation of such a policy, as per section 123-ter, par. 3 of Legislative Decree no. 58, dated February 24, 1998.

As expressly provided for by section 123-ter, par. 6 of Legislative Decree no. 58, dated February 24, 1998, the resolutions that the Shareholders' Meeting shall have to take on the remuneration policy of the members of the board of directors, general managers and key executives and the procedures used for the adoption and implementation of such a policy, shall not be binding and shall be limited to the expression of an opinion on such policy and its adoption.

For further details, please see the Remuneration Report drawn up by the Board of Directors, pursuant to section 123-ter of Legislative Decree no. 58, dated February 24, 1998 and the relevant enacting provisions issued by CONSOB, which will be made available to the public in the manner and in the terms prescribed by the current statutory and regulatory provisions

In the light of the above, we propose taking the following resolution:

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

- *Based on the Remuneration Report drawn up by the Board of Directors, pursuant to section 123-ter of Legislative Decree no. 58, dated February 24, 1998 and section 84-quater of CONSOB's Regulation no. 11971/1999, and, more precisely, Section I of the Remuneration Report, which describes the Company's remuneration policy for members of the Board of Directors, General Managers and executives with strategic responsibilities; as well procedures for the adoption and implementation of such a policy;*
- *In consideration of the fact that, pursuant to section 123-ter par. 6 of Legislative Decree no. 58, dated February 24, 1998, the Shareholders' Meeting is due to cast a non-binding vote on Section I of the Remuneration Report;*

**resolves**

*to cast its vote favorably on Section I of the Remuneration Report, drawn-up pursuant to section 123-ter of Legislative Decree no. 58, dated February 24, 1998 and section 84-quater of CONSOB's Regulation no. 11971/1999, which describes the Company's remuneration policy for members of the Board of Directors, General Managers and executives with strategic responsibilities; as well procedures for the adoption and implementation of such a policy ."*

THE CHAIRMAN OF THE BOARD OF DIRECTORS



BERND BETZ