



Internal Dealing Regulation

Internal Dealing Regulation

Approved by the Board of Directors on July 12 2018

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INTRODUCTION

In application of and pursuant to:

- Article 19 of Regulation No. 596/2014/EU of the European Parliament and the Council relating to market abuse (the “**MAR**”);
- Delegated Regulation 522/2016/EU of the Commission on the exemption of certain public organisations and the central banks of third countries, market manipulation indicators, communication thresholds, the competent authority for the notification of delays, permission to trade during closed periods and types of transactions implemented by persons with administrative, control or management duties subject to notification (“**Delegated Regulation 522**”);
- Implementing Regulation 523/2016/EU of the Commission which establishes technical implementation standards regarding the formation and model for notifying and disclosing the transactions made by persons exercising administration, control or management roles to the public (“**Delegated Regulation 523**”);
- Legislative Decree no. 58 of 24 February 1998 as subsequently amended (the “**TUF**”);
- Articles 152-*quinquies*.1 et seq. of the Implementing Regulation of the TUF concerning the regulations of issuers adopted by Consob with resolution no. 11971 dated 14 May 1999 as subsequently amended (the “**Issuers Regulation**”);

During its meeting held on 12 July 2018, the Board of Directors of Unieuro S.p.A. approved a new edition of the “Internal Dealing Regulation” (hereinafter referred to as the “**Regulation**” or the “**Procedure**”), approved during the meeting of 12 December 2016.

For all aspects not specifically envisaged by this Regulation, referral is expressly made to the provisions on the matter of the MAR, the Issuers Regulation and the further provisions of national and European provisions in force *pro tempore*.

DEFINITIONS

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| Chief Executive Officer | The Chief Executive Officer of the Company in office. |
| Shares | The ordinary shares in the Company. |
| Relevant Shareholders | This means those who hold an interest, calculated pursuant to Article 118 of the Issuers' Regulation, equal to at least 10% of the company's share capital, represented by shares with voting rights as well as another individual who controls the Company. |
| <i>Closed Period</i> | <p>The closing period of 30 calendar days before the announcement of an interim financial report or an end-of-year report that the company is obliged to make public according to (i) the rules of the regulated market in which the company shares are admitted for trading, (ii) Italian law; and (iii) any requests by Consob.</p> <p>Moreover, the Board of Directors, with an appropriate resolution, may establish further periods in which the completion of all or some transactions as defined therein, is forbidden or limited for the period of time deemed necessary, subject to the start date and the end of the period in question being communicated to the individuals concerned.</p> |
| Board of Directors | The Company's Board of Directors from time to time in office. |
| Date of execution | <p>Indicates the date on which the effects are seen of the Relevant Subject Transaction and/or the Relevant Shareholder Transaction, as applicable, and, therefore, the date on which:</p> <ol style="list-style-type: none">a) the acquisition, sale or exchange contract, even if free of charge, securities lending or apportionment was completed;b) the assignment of financial instruments, to which the relevant party were entitled, was completed following the execution of those, even if not listed, that assign the right to subscribe, acquire or sell shares as well as the exercising of the conversion option associated with convertible bonds, even with warrants;c) the assignment of financial instruments was completed following the execution of capital transactions;d) the payment of the fee was made in the event of participation to a public offer to buy/sell/exchange shares. <p>With regard to conditional transactions, the date of execution occurs when the condition or conditions set out is/are verified, i.e. when the transaction in question effectively took place.</p> |
| Employees | Employees of the Company that are not Relevant Subjects. |
| Group | The Company and any Subsidiary Companies. |
| Confidential information | Information of a specific nature that is not made public and that directly or indirectly concerns the company or its financial instruments that, if made |

public, could significantly influence the prices of the company's financial instruments.

In particular, information with a "specific nature" must be understood as information that:

- a) refers to a set of circumstances that exist or might reasonably be expected to exist, or to an event that has occurred or that might reasonably be expected to occur; and
- b) is sufficiently specific to allow conclusions to be drawn about the possible effect of the set of circumstances or event referred to in point (a) on the prices of the Financial Instruments or the relative derivative financial instruments. In this regard, in the case of a lengthy process aimed at realising a particular circumstance or a particular event, or in the case of a lengthy process that determines them, this future circumstance or future event, and the intermediate steps of the same process that are related to the realisation or determination of the future circumstance or event, can be regarded as information of a precise nature.

In addition, for "information that, if made public, could appreciably influence the prices of financial instruments", this is to be understood as information that, a reasonable investor would probably use as one of the elements on which he or she makes his or her own investment decisions.

Relevant Information

All information or news that cannot yet be classified as Inside Information, which the Company believes to be relevant, insofar as relative to data, events, projects or circumstances that, continuously, repeatedly, periodically or occasionally on a random or unforeseen basis, regard the Company directly and that can, at a later date, even in the near future, become "inside information".

Persons Closely Associated with Relevant Subjects

These persons are:

- a) the spouse or partner equal to a spouse pursuant to the regulations in force;
- b) dependent children in accordance with Italian law;
- c) relatives who have shared the same household as the Relevant Subject for at least one year on the date of the transaction;
- d) legal entities, trusts or partnerships: (i) whose management responsibilities are covered by a Relevant Subject or a person under letters (a), (b) or (c) above or (ii) that are directly or indirectly controlled by a Relevant Subject or by one of the persons under letters (a), (b) or (c) above, or (iii) that are formed for their own benefit by a Relevant Subject or one of the persons under letters (a), (b) or (c) above or (iv) whose economic interests are essentially equivalent to the interests of a Relevant Subject or one of the persons under letters (a), (b) or (c) above.

Persons Closely Associated with Relevant Shareholders

These persons are:

- a) a spouse who is not legally separated;

- b) dependent children, including of the spouse, in accordance with Italian law;
- c) parents, relatives and similar who have shared the same home for at least a year;
- d) legal entities, trusts or partnerships: (i) whose management responsibilities are covered by a Relevant Shareholder and/or a person indicated under letters (a), (b) and (c); (ii) who are directly or indirectly controlled by a Relevant Shareholder or by one of the persons under letters (a), (b) and (c); (iii) that are formed for the benefit of a Relevant Shareholder or one of the persons under letters (a), (b) and (c); or (iv) whose economic interests are essentially equivalent to the interests of a Relevant Shareholder or one of the persons under letters (a), (b) and (c).

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| Relevant Persons/s | The Relevant Subjects, the Persons Closely Associated with Relevant Subjects, the Relevant Shareholders and the Person Closely Associated with Relevant Shareholders. |
| Chairman of the Board of Directors | The Chairman of the board of directors from time to time in office. |
| Issuers Regulation | Regulation implementing Legislative Decree no. 58 of 24 February 1998 regarding the issuers regulations adopted by Consob with resolution no. 11971 of 14 May 1999 as subsequently amended. |
| MAR | Regulation No. 596/2014 of the European Parliament and the Council on market abuse. |
| RIS | The regulated information service authorised by CONSOB pursuant to Articles 65 et seq. of Regulation No. 11971/1999, which makes such information available to the public, Borsa Italiana and CONSOB. |
| Company | Unieuro S.p.A., a company incorporated under Italian law, entered in the Forlì-Cesena Companies Register, REA (Economic and Administrative Index) No. 177115, VAT number and tax code 00876320409, with its registered office at Via Schiaparelli 31, Forlì. |
| Subsidiary/ies | Any company controlled by the Company pursuant to Article 93 of the TUF. |
| Party Responsible | The Party Responsible for receiving, managing and disseminating to the public all information relative to the Relevant Transactions identified in the Investor Relations Officer. |
| Relevant Subjects | <p>These persons are:</p> <ul style="list-style-type: none"> a) members of the company's administration and control boards; b) managers who, although NOT members of the Company's administrative or control bodies, have regular access to Inside Information directly or indirectly concerning the Company and who hold the power to make decisions that may influence the Company's development and future prospects, as named each time by the Company's Board of Directors or |

subject/s delegated by it; this identification will be immediately disclosed to the Appointed Person.

- c) individuals who carry out the roles under points a) and b) in a company controlled directly or indirectly by the company if the accounting value of this interest is more than 50% of the company's assets as can be seen from the last approved financial statements.

Related Financial Instruments

Every financial products whose value in whole or in part is directly or indirectly determined with regard to the price of a Financial instrument (including derivatives) and, in particular:

- a) financial instruments allowing for shares to be subscribed, acquired or sold;
- b) convertible debt financial instruments in shares or that can be exchanged with them;
- c) derivative financial instrument in shares indicated by Article 1 Paragraph 3 of the TUF;
- d) other financial instruments, equivalent to shares, representing these shares;
- e) non-listed shares issued by any subsidiary company when the accounting value of the interest in the subsidiary company is more than fifty percent of the company's assets, as can be seen from the last approved financial statements, and their related financial instruments under points a) to d).

Derivative Financial Instruments

Every financial instrument defined under Article 4 Paragraph 1 Point 44) letter c) of directive 2014/65/EU and cited in Appendix I, Section C, Points 4 to 10 of the same.

TUF

Legislative Decree no. 58 of 24 February 1998 (*Testo unico delle disposizioni in materia di intermediazione finanziaria - Consolidated Finance Act*).

TRANSACTIONS MADE BE RELEVANT SUBJECTS (“INTERNAL DEALING”)

1. Transactions subject to disclosure obligations.

1.1 *Transactions of Relevant Subjects subject to disclosure obligations*

1.1.1 In accordance with these Rules, the transactions that the Relevant Subjects and Persons Closely Associated with Relevant Subjects are required to notify in accordance with Article 2 below (the “**Transactions of Relevant Subjects**”) concern:

- (i) Shares,
- (ii) debt instruments;
- (iii) derivatives linked to the financial instruments sub (i) and (ii); and
- (iv) other financial instruments linked to the financial instruments sub (i) and (ii);

and include:

- (a) assignment for collateral or the lending of financial instruments by or for the account of a Relevant Subject or a Person Closely Associated with such, with it being understood that is not necessary to give notice of an assignment for collateral or financial instruments or a similar assignment in connection with a securities deposit of such financial instrument unless and until such time as this collateral or other similar guarantee is intended to obtain a specific monetary financing;
- (b) transactions made by those who prepare or carry out transactions as a professional, or those who do so for the account of a Relevant Subject or Person Closely Associated with such, even if exercised with discretion;
- (c) transactions made within the scope insurance on the life defined pursuant to directive 2009/138/EC in which (i) the policyholder of the insurance is a Relevant Subject or Person Closely Associated with such (ii) the investment risk is borne by the policyholder and (ii) the policyholder has the power or discretion to make investment decisions regard specific instruments considered in the insurance on the life concerned or complete transactions regarding the specific instruments of this insurance;
- (d) the acquisition, transfer or sale upon discovery, subscription or exchange;
- (e) the acceptance or exercising of an option right, including an option right connected with Relevant Subjects or employees insofar as they are entitled to part of the compensation, and the transfer of quotas deriving from the exercising of an option right;
- (f) the participation in exchange contracts connected to shareholder indices or the exercise of such contracts;
- (g) transactions in derivative instruments or related instruments, including transactions settled in cash;
- (h) adhesion to a contract for the difference relating to a Company financial instrument;
- (i) the acquisition, sale or exercising or rights, including put and call options and warrants;
- (j) the subscription of a capital increase or an issue of debt securities;
- (k) transactions in derivative instruments and financial instruments related to a debt security of the interested issuer, including credit default swaps;

- (l) conditional transactions subject to verifying the conditions and the effective execution of the transactions;
- (m) the automatic or non-automatic conversion of a financial instrument to another financial instrument, including the exchange of convertible obligations into shares;
- (n) donations made or received and the inheritance received;
- (o) transactions made in products, baskets and indexed derivative instruments if so provided for by Article 19 of the MAR;
- (p) transactions made in shares or investment fund quotas including alternative investment funds (AIFs) pursuant to Article 1 of the 2011/61/EU directive of the European Parliament and the Council if so provided for by Article 19 of the MAR;
- (q) transactions made by a manager of an AIF in which a Relevant Subject or Person Closely Associated with such has invested, if so provided for by Article 19 of the MAR;
- (r) transactions made by third parties within the scope of an asset or portfolio management mandate on an individual basis for the account of for the benefit of a Relevant Subject or Person Closely Associated with such;
- (s) the assumption or lending of the Company's shares or debt securities or derivative instruments or other financial instruments related to these.

For the purpose of letters (o) to (q), there is no need to notify transactions relating to financial instruments related to shares or debt instruments of the Company pursuant to said letters if, at the time of the transaction, one of the following conditions is met:

- (i) the financial instrument concerned by the transaction consists of a unit or share of a collective investment scheme in which the exposure to Shares or debt instruments does not exceed 20% of the assets held by the collective investment scheme;
- (ii) the financial instrument concerned by the transaction consists of exposure to a portfolio of assets in which the exposure to Shares or debt instruments does not exceed 20% of the portfolio assets;
or
- (iii) the financial instrument concerned by the transaction consists of a unit or share of a collective investment scheme or supplies exposure to an asset portfolio and the Relevant Subject or Person Closely Associated with him does not know, nor could he know, the make-up of the investments or exposure of said collective investment scheme or asset portfolio in connection with the Shares or debt instruments of the issuer and, moreover, there is no reason for the person to believe that the Shares or debt instruments exceed the thresholds pursuant to points (i) or (ii) above.

1.1.2 Transactions of Relevant Subjects for a total amount of no more than Euro 20,000.00 (twenty thousand/00) during the calendar year, are not subject to disclosure obligations ⁽ⁱ⁾. These disclosure obligations instead apply to all transactions carried out after reaching this amount during a calendar year.

⁽ⁱ⁾ In calculating the threshold relevant to disclosure and notification obligations pursuant to Article 2 below, consideration is given to: - financial instruments concerned by purchase and sale, exchange, security lending and carry over contracts; - the exercise of stock options in view of stock option plans; - the sale of Shares purchased in view of stock option plans and stock grants; - Shares obtained from the exercise of Financial Instruments Connected with the Shares pursuant to points a), b), c) and e) of the related definition; - Shares obtained from the exercise of option rights, including acquired from third parties, in connection with share capital increases of the Company or companies pursuant to point e) of the definition of Related Financial Instrument (if applicable), released in cash or with conferrals in kind; - the trading of bonds convertible into Shares; - financial

1.2 Transactions of Relevant Shareholders subject to disclosure obligations

1.2.1 In accordance with this Regulation, transactions that Relevant Shareholders and Persons Closely Associated with Relevant Shareholders are required to notify in accordance with Article 2 below (the “**Transactions of Relevant Shareholders**” and, jointly together with the Transactions of Relevant Subjects, the “**Relevant Transactions**”) include the purchase, sale, subscription and exchange of Shares and financial instruments connected with Shares, thereby meaning: (a) the financial instruments allowing for Shares to be subscribed, acquired or sold; (b) debt securities convertible into Shares or exchanging them with these; (c) derivatives on Shares pursuant to Article 1, paragraph 3 of the TUF; and (d) other financial instruments, equivalent to Shares, representing these Shares.

1.2.2 The following are not subject to the disclosure obligations pursuant to this Procedure:

- (i) the Transactions of Relevant Shareholders for which the total value does not reach Euro 20,000.00 (twenty thousand/00) by the end of the year; after each communication, the transactions for which the total value does not reach an equivalent of an additional Euro 20,000.00 (twenty thousand/00) by the end of the year, are not disclosed. Please note that for financial instruments connected with Shares, the amount is calculated with reference to the underlying Shares;
- (ii) transactions performed between the Relevant Shareholder and the Person Closely Associated with the Relevant Shareholder.

2. Appointed Person and behavioural obligations of the Relevant Persons

2.1 The Party Responsible for receiving, managing and disseminating to the public all information relative to the Relevant Transactions identified in the Investor Relations Officer (the “**Appointed Person**”).

2.2 The Appointed Person, including through its representatives, prepares and updates the list of names of the Relevant Subjects, the Person Closely Associated with Relevant Subjects, the Relevant Shareholders and the Person Closely Associated with Relevant Shareholders and informs all Relevant Persons of this Procedure, providing them with a copy of it.

2.3 Once they have received the Procedure, the Relevant Subjects and Relevant Shareholders shall promptly: (a) sign a declaration of acknowledgement and acceptance, prepared in accordance with the model pursuant to Annex 1 attached to this Procedure, also certifying the commitment to inform the Persons Closely Associated with them of the disclosure obligations respectively relating to the Transactions of Relevant Subjects and the Transactions of Relevant Shareholders and to make sure that the Persons Closely Associated with them do

instruments transferred between Relevant Subjects and between Relevant Subjects and Persons Closely Associated with Relevant Subjects who cannot be traced to the Relevant Subject counterparty; - transactions on financial instruments concerned by shareholder agreements.

The notional counter value of the derivative financial instrument and the covered warrants is calculated as the product of the number of assets underlying the financial instrument and the related official price disclosed on the day on which the Relevant Transactions of Relevant Subjects were executed;

In calculating the threshold relevant to disclosure and notification obligations pursuant to Article 2 below: (i) the value of the transactions implemented by Persons Closely Associated with Relevant Subjects must not be added to the value of the transactions performed by the latter; (ii) offsetting is not permitted between the amounts relating to collections and payments connected with the Transactions of the Relevant Subjects; and (iii) in the event that the transaction in question is performed in a currency other than the euro or the value of the underlying asset is expressed in a currency other than the euro, the exchange rate of the day on which the transaction is performed is considered.

everything necessary to enable the timely fulfilment of these obligations; (b) send said declaration to the Appointed Person, using any of the means envisaged under Article 2.4 below.

2.4 The Relevant Subjects and Relevant Shareholders are required to inform the Company of all information connected with the Relevant Transactions performed by them and by the related Persons Closely Associated with them in respect of the provisions of Articles 2.7.2 and 2.8.2 below, either through:

- i. delivery of a registered letter of the communication addressed to the Appointed Person at the company's headquarters; or
- ii. forwarding of the communication addressed to the Appointed Person by certified email (in PDF form) to the following address: Investors.relations@unieuro.com.

2.5 The Appointed Person has the right to ask all Relevant Subjects or Relevant Shareholders for all information, clarification and/or supplements, also as regards the related Persons Closely Associated with them, as necessary and/or useful to the implementation of this Procedure. The Relevant Subject or Relevant Shareholder to whom the request is required to respond promptly to the Appointed Person and in any case in time to guarantee compliance with this Procedure.

2.6 In fulfilling the requirements connected with his duties, the Appointed Person uses the Legal Department or other subjects specifically appointed by the Appointed Person.

2.7 Disclosure obligations of Relevant Subjects with regards to Consob, the Company and the public

2.7.1 In accordance with applicable legislation:

- (i) the Relevant Subjects and Persons Closely Associated with them are required to notify Consob and the Company of the Transactions of Relevant Subjects carried out on their behalf within 3 working days according to the national calendar (therefore excluding Saturdays, Sundays and national holidays) (the “**Working Days**”) after the Date of Execution of the Transactions of Relevant Subjects, by means of the completion, signing and sending of the form given in Annex B, in the manner established by the provisions of law and regulations in force;
- (ii) the Company ensures that the information notified in accordance with point (i) above is disclosed to the public in a timely manner and within 3 Working Days of the Date of Execution of the Transaction of the Relevant Subject, in the manner established by the provisions of law and regulations in force.

2.7.2 In order to ensure compliance with said legal obligations pursuant to Article 2.7.1 above in accordance with this Procedure, the Relevant Subjects must inform the Company of all Transactions of Relevant Subjects performed by them or by Persons Closely Associated with them, by means of the completion, signing and sending of the form given in Annex B, within 1 Working Day of the Date of Execution of the Transaction of the Relevant Subject, addressing it to the Appointed Person, using any of the means envisaged in Article 2.4 above.

2.7.3 Without prejudice to the provisions of Article 2.7.1 above, the Relevant Subjects may ask the Company to make the communication of the Transactions of Relevant Subjects directly on their behalf to Consob. In this case, the Company shall fulfil, on behalf of the Relevant Subjects, the obligation to inform Consob, pursuant to said paragraph 2.7.1 above, within the terms set out therein, by means of the transmission of the information received from the Relevant Subject in accordance with Article 2.7.2 above, in the manner established by provisions of law and regulations in force.

2.7.4 The company will inform the market of the notices received, as indicated in Article 2.7.1 above, by sending the form pursuant to Annex B, by means of transmission to the authorised storage mechanism and

publication on the website in a specific “Internal Dealing” section, as well as in any other ways established by provisions of law and regulations in force.

2.8 Disclosure obligations of Relevant Shareholders with regard to Consob, the Company and the public

2.8.1 In accordance with applicable legislation, the Relevant Shareholders are required to report the Transactions the Relevant Shareholders or the Persons Closely Associated with them have performed, by the end of the 15th day of the month after that during which the Transaction of Relevant Shareholders was carried out through the completion, signing and sending of the form given in Annex C:

- (i) to Consob by means of: (a) fax to 06.84.77.757 or certified e-mail to consob@pec.consob.it (if the Relevant Shareholder is subject to the obligation to have a certified e-mail address) or e-mail to protocollo@consob.it or in the other ways established by Consob; or (b) the procedure used by the Company in accordance with Article 65-*septies* of the Issuers Regulation for the storage and deposit of information, in the presence of an agreement in this sense with the Company.
- (ii) to the public: (a) by means of the sending to 2 press agencies, or (ii) using an RIS, or (c) if carried out by the Company on their behalf, where specifically agreed with the Company, by sending the form pursuant to Annex C in PDF format, in the manner established by provisions of law and regulations in force.

2.8.2 Relevant Shareholders may ask the Company to make the disclosure of the Transactions of Relevant Shareholders directly on their behalf to Consob and the market. In this case, in accordance with this Procedure, the Relevant Shareholders shall inform the Company of the Transactions of Relevant Shareholders carried out by themselves or by Persons Closely Associated with them, by means of the completion, signing and sending of the form given in Annex C, by the end of the 14th day of the month after that during which the Transaction of Relevant Shareholders was performed, addressing it to the Appointed Person, by means of any of the ways envisaged under Article 2.4. On behalf of the Relevant Shareholders, the Company will fulfil the disclosure obligation to Consob and the market pursuant to Article 2.8.1 above, by the end of the next trading day after that on which it received the information from the Relevant Shareholders, by means of the transmission in the manner indicated respectively by Articles 2.7.3 and 2.7.4 above.

3. Closed Period

3.1 During each Closed Period, Relevant Subjects cannot carry out any Relevant Subject Transactions on their own behalf or for third parties, directly or through a third party.

3.2 By derogation from that which is established by Article 3.1 above, the Board of Directors or any individual/delegate may allow the Relevant Subjects to complete the relevant transactions for their own account or for the account of third persons, directly or indirectly, over the course of the closed period in the following cases:

- a) in the case of exceptional circumstances of subjective need, to be assessed on a case by case basis which, such as, for an example, grave financial difficulties which require the immediate sale of Shares, which the Company will assess in compliance with Article 8 of Delegated Regulation 522; and
- b) by reason of the nature of the trading in the case of Transactions of Relevant Subjects conducted at the same time or in relation to any Employee share plans or a savings programme, a guarantee or rights to shares or Transactions of Relevant Subjects in which the beneficiary interest of the security in question is not subject to variations, including in the cases provided for by Article 9 of Delegated Regulation 522.

3.3 In the cases under Paragraph 3.2 letter a) above, the Relevant Subject interested in benefiting from the exemption must provide adequate justification in writing to the company for the transaction subject to the request, by describing its nature and the exceptional nature of the circumstance as well as by demonstrating that the specific transaction cannot be completed at another time if it is not completed during the closed period.

3.4 The circumstances are considered exception if it concerns extremely urgent, unforeseen, pressing situations that cannot be attributed to the Relevant Subject and that are beyond its control.

3.5 In examining if the circumstances described in the written request are exceptional, the Board of Directors shall evaluate, in addition to other indicators, if and to which extent the Relevant Subject:

- a) must fulfil a legally enforceable financial obligation or satisfy a claim at the time that the request is presented;
- b) must fulfil or finds itself in a situation created before the start of the closing period that requests the payment of an amount to third parties, including tax obligations, and such person cannot reasonable fulfil a financial obligation or satisfy a claim without immediately selling the company's financial instruments.

If there should be any reason why it is best for the assessment pursuant to this point 3.5 should not be performed by the Board of Directors, it will be carried out by the Chairman of the Board of Directors or, if the latter is the Relevant Subject involved and set to benefit from the exemption, by the Chief Executive Officer.

3.6 In the cases under paragraph 3.2, letter b) above, the Board of Directors has the right to authorise the Relevant Subject to trade on its own account or for the account of third parties during a closed period in such circumstances and, in particular, in the case in which:

- a) the Relevant Subject was granted or assigned financial instruments within the scope of an employee plan, provided the following conditions have been met:
 - (i) the employee plan and its conditions were previously approved by the company and the conditions of the plan specify the times for the assignment or grant and the amount of the financial instruments assigned or granted, or the calculation basis of this amount, provided powers of discretion cannot be exercised;
 - (ii) the Relevant Subject does not have any powers of discretion regarding the acceptance of the financial instruments assigned or granted;
- b) the Relevant Subject was assigned or granted financial instruments within the scope of an employee plan implemented during the closed period provided that (i) a planned method is previously applied and organised with regard to the conditions, frequency and the assignment times, contingent upon the group of persons authorised to whom the financial instruments are granted being indicated; and (ii) the amount of the financial instruments to be assigned, and provided that the assignment or grant of the financial instrument takes place within the scope of a defined framework in which this assignment or grant cannot be influenced by any Inside Information;
- c) the Relevant Subject exercises options or warrants or the right to convert convertible bonds assigned it under the scope of an employee plan, if the maturity date of said options, warrants or convertible bonds falls within a Closed Period and sells the financial instruments acquired following the exercise of said options, warrants or conversion rights, as long as all the following conditions are met:
 - (i) the Relevant Subject shall inform the company of its own decision to exercise options, warrants or conversion rights at least four months prior to the expiry date;
 - (ii) the decision of the Relevant Subject is irrevocable;

- (iii) the Relevant Subject was previously authorised by the company;
- d) the Relevant Subject acquires the company's financial instruments within the scope of an employee savings plan provided all of the following conditions are met:
 - (i) the Relevant Subject adhered to the plan prior to the closed period with the exception of cases in which he or she cannot adhere to the plan at another moment due to the date on which the working relationship began;
 - (ii) the Relevant Subject does not amend the conditions of its own participation in the plan nor revoke this participation during the closed period;
 - (iii) the acquisition transactions are clearly organised based on the conditions of the plan the Relevant Subject does not have the legal right or option to amend them during the closed period or such transactions were planned within the scope of the plan in a way in that they take place on a specified date included in the closed period;
- e) the Relevant Subject transfers or receives, directly or indirectly, financial instruments provided that were transferred from one account to another of this person and that the transfer does not involve price variations;
- f) the Relevant Subject acquires a guarantee or rights relating to financial instruments and the final date of this acquisition is included in the closed period in accordance with the company's articles of association or by law, provided that this individual provides the company with the reason for which the acquisition did not take place at another time and the company accepts the explanation provided.

4. Sanctions

4.1 In the event of the legal or regulatory provisions regarding the communications to Consob and the market described in this regulations are not complied with, a pecuniary administrative sanction of Euro 5,000.00 to Euro 10,000,000.00 or, if greater, up to 5% of the overall annual turnover, shall apply pursuant to Article 193 of the TUF towards the company, bodies, bodies or associations. If the communications are due by a natural person, without prejudice to the reasons for exemption set out by Article 114 Paragraph 10 of the TUF, regarding the natural person who carries out journalistic activity, the sanction shall apply to this natural person. Relevant Subjects shall also be subject to this penalty should they not comply with the legal and regulatory provisions regarding communications to Consob and the market described in this regulation.

4.3 The abuse of Inside Information and market manipulation are crimes subject to criminal and administrative sanction (Articles 184-187-*sexies* of the TUF) and may also give rise to situations entailing the administrative liability of the Company (Italian Legislative Decree 231/2001). Additionally, please note that in the event of any hindrance to the exercise of the supervisory duties assigned to Consob and the Bank of Italy, Article 170-*bis* of the TUF envisages the application of the criminal sanctions such as imprisonment of up to two years and a fine from Euro 10,000 to Euro 200,000.

4.4 In the case in which the violation was committed by a director, he or she may not participate in the resolution regarding the sanctions.

4.5 If the violation was committed by an employee, this may constitute a disciplinary offence and, in more serious cases, be grounds for dismissal.

4.6 In any case, the violation of the provisions of this procedure, even if this does not translate into conduct that is directly sanctioned by the Legal Authority or by Consob, may constitute serious damage for the company, even in terms of image and shall be grounds for termination the ongoing relationship for just cause.

The violation, therefore, involves the possibility that the company could request the author for compensation for the damages suffered by the company or the group.

5. Final provisions

5.1 In compliance with the provisions of Article 19, paragraph 5 of the MAR, each Relevant Subject shall notify in writing the Persons Closely Associated with him of the obligations assigned them in accordance with current provisions of applicable laws and regulations regarding internal dealing, as described in this Regulation, and keep a copy of the notification. The Relevant Subjects undertake, pursuant to and for the effect of Article 1381 of the Italian Civil Code to ensure that the Person Closely Associated with them properly fulfil the obligations incumbent upon them pursuant to the legal and regulatory provisions relating to internal dealing, as described in this Regulation.

5.2 In compliance with the provisions of Article 152-*octies*, paragraph 6 of the Issuers Regulation, each Relevant Shareholder shall notify in writing the Persons Closely Associated with him of the obligations assigned them in accordance with current provisions of applicable laws and regulations regarding internal dealing, as described in this Regulation, and keep a copy of said notification. The Relevant Subjects undertake, pursuant to and for the effect of Article 1381 of the Italian Civil Code to ensure that the Persons Closely Associated with them properly fulfil the obligations incumbent upon them pursuant to the legal and regulatory provisions relating to internal dealing, as described in this Regulation.

5.3 The personal data of the Relevant Persons (the “**Personal Data**”) will be processed in accordance with and pursuant to the fulfilment of the obligations set forth in this Procedure and regulatory and legislative provisions in force *pro tempore*.

5.4 This procedure may be amended and/or supplemented by the company’s Board of Directors. If it is necessary to update and/or supplement individual provisions of this procedure as a consequence of modifications to applicable legal or regulatory standards, or as a consequence of specific requests from the Supervisory Authorities, in addition to in cases of substantiated urgency, this procedure may be amended and/or supplemented by the Chief Executive Officer, with the subsequent ratification of the amendments and/or supplements by the Board of Directors at the next subsequent meeting. The amendments and/or supplements to the provisions shall be communicated to the Relevant Subjects with an indication of the date the new or modified provisions came into force.

ANNEX A

Declaration of acknowledgement and acceptance of the Regulation

The undersigned _____, resident in _____, in the capacity of [Relevant Subject/Relevant Shareholder], having acknowledged that I have been included on the list of Relevant Persons in accordance with the Internal Dealing Regulation adopted by Unieuro S.p.A. (respectively the “**Regulation**” and the “**Company**”), hereby

declare

- to have received a copy of the Regulation, to have read it and fully accepted its content without reservation;
- to undertake to provide the Persons Closely Associated with myself with written notification of the obligations assigned them in accordance with current applicable legislation governing internal dealing and the Regulation and to keep a copy thereof. To this end, below are the names of the Persons Closely Associated [with the Relevant Subject/Relevant Shareholder]

| Surname and first name/Company name (*) | Place and date of birth/Address of the registered offices(*) | Tax code | Type of relationship |
|--|---|-----------------|-----------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

(*) For legal entities.

- to undertake to comply with the provisions of the Regulation and notify the Transactions [of Relevant Subjects/Relevant Shareholders], in accordance with the provisions of the Regulation (and to ensure that the Persons Closely Associated with it duly fulfil the disclosure obligations envisaged by current legislation on internal dealing and the Regulation);
- the following personal addresses for the effects of the Procedure:

_____;
- to have received from the Company, in its capacity as Personal Data Controller, a privacy notice as per Section 13 of UE Regulation 2016/679.

Place and date

Signature

ANNEX B:

MODEL COMMUNICATION FOR RELEVANT SUBJECTS AND CLOSELY RELATED PERSONS¹⁾

| | | |
|----------|---|--|
| 1 | Data relating to persons exercising administration, control or management roles/the closely related person | |
| a) | Name | <p><i>[For natural persons: forename and surname]</i></p> <p><i>[For legal entities: full name, including the legal form as recorded in the register in which it is recorded, if applicable.]</i></p> |
| 2 | Reason for the notification | |
| a) | Position/role | <p><i>[For persons who exercise administration, control or management roles: indicate the position (for example Chief Executive Officer, financial director, etc.) occupied within the issuer]</i></p> <p><i>[For closely related persons:</i></p> <ul style="list-style-type: none"> — indicate that the notification concerns a closely related person associated with a person exercising administration, control or management roles; — the forename, surname and position of the relevant person exercising administration, control or management |
| b) | Initial notification/amendment | <i>[Indicate if this is an initial notification or the amendment of a previous notification. If it is an amendment, explain the error that is being corrected with this notification.]</i> |
| 3 | Data relating to the issuer | |
| a) | Name | <i>[Full name of the entity.]</i> |
| b) | LEI | <i>Identification code of the legal individual in accordance with the LEI code pursuant to standard ISO 17442.</i> |

¹⁾ The communication must be forwarded according to the procedures set out by Consob Communication no. 0061330 of 1 July 2016, by certified e-mail to the address consob@pec.consob.it (if the sender is subject to the obligation to have a certified e-mail address) or by e-mail to the address protocollo@consob.it. The “Market Information Office” (*Ufficio Informazione Mercati*) must be specified as the recipient and the subject of “MAR Internal Dealing” must be indicated.

| | | |
|----|---|---|
| 4 | 1.2. Data relating to the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place in which the transactions were made | |
| a) | Description of the financial instrument and type of instrument. Identification code | <p>— <i>Indicate the nature of the instrument:</i></p> <p>— a share, debt instrument, derivative or financial instrument tied to a share or a debt instrument;</p> <p>— <i>Identification code of the instrument as defined in the regulation delegated by the Commission which supplements (EU) regulation 600/2014 of the European Parliament and Council with regard to technical regulation standards on the indication of transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014.</i></p> |
| b) | Nature of the transaction | <p><i>Description of the type of transaction using, if necessary, the types of transactions established by Article 10 of (EU) regulation 2016/522 delegated by the Commission and adopted pursuant to Article 19 Paragraph 14 of (EU) regulation no. 596/2014 or one of the specific examples pursuant to Article 19 Paragraph 7 of (EU) regulation no. 596/2014.</i></p> <p><i>Pursuant to Article 19 Paragraph 6 letter e) of (EU) regulation no. 596/ 2014, indicate if the transaction is linked to the use of share option programmes</i></p> |
| c) | | Price(s) |
| | | Volume(s) |
| | | <p><i>If several transactions of the same nature (acquisition, sale, lending and borrowing etc.) in the same financial instrument are made on the same day and at the same place, indicate in which field the prices and volumes of said transactions lie in two columns as illustrated above, by inserting all the rows necessary.</i></p> <p><i>Use the standards relating to data for the price and quantity, including, if necessary, the currency of the price and quantity according to the defined of the regulation delegated by the Commission which supplement (EU) regulation 600/2014 of the European Parliament and Council with regard to technical regulation standards on the indication of transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014.</i></p> |

| | | |
|----|--|---|
| d) | <p>Overall information</p> <ul style="list-style-type: none"> — Overall volume — Price | <p><i>The volume of the multiple transactions are aggregated when such transactions:</i></p> <ul style="list-style-type: none"> — refer to the same financial instrument; — are of the same nature; — are made on the same day and — <i>are made in the same place;</i> <p><i>Use the standards relating to data for quantity, including, if necessary, the currency of the quantity according to the defined of the regulation delegated by the Commission which supplement (EU) regulation 600/2014 of the European Parliament and Council with regard to technical regulation standards on the indication of transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014.</i></p> <p><i>Information on prices:</i></p> <ul style="list-style-type: none"> — in the case of a single transaction, the price of the single transaction; — <i>in the case in which the volumes of multiple transactions are aggregated: the average weighted price of the aggregated transactions.</i> <p><i>Use the standards relating to data for the price, including, if necessary, the currency of the price according to the defined of the regulation delegated by the Commission which supplement (EU) regulation 600/2014 of the European Parliament and Council with regard to technical regulation standards on the indication of transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014.</i></p> |
| e) | Date of the transaction | <p><i>Date of the day of execution of the notified transaction. Use the ISO 8601 format: YYYY-MM-DD; now UTC</i></p> |
| f) | Place of the transaction | <p><i>Name and identification code of the trading place pursuant to MiFID, the systematic internaliser or the organised trading platform outside of the Union in which the transaction was made as defined by the regulation delegated by the Commission supplementing (EU) regulation no. 600/2014 of the European Parliament and Council with regards to technical regulation standards on the indication of transactions to the competent authorities adopted pursuant to Article 26 of (EU) regulation no. 600/2014 or if the transaction was not carried out in one of the places above, report “outside of a trading place”.</i></p> |

ANNEX C

MODEL COMMUNICATION FOR RELEVANT SHAREHOLDERS AND CLOSELY RELATED PERSONS

Model for notification and disclosure to the public of transactions carried out by anyone holding shares equal to at least 10 percent of the share capital, as well as any party controlling the listed issuer.

| | | |
|----------|---|--|
| 1 | Data relating to persons exercising administration, control or management roles/the closely related person | |
| a) | Name | <i>For natural persons:</i> Forename: Surname <i>For legal entities:</i> <u>Company name</u> |
| 2 | Reason for the notification | |

² *Data relating to the party carrying out the transaction*

[Full name of the entity.]

[For legal entities: full name, including the legal form as recorded in the register in which it is recorded, if applicable.]

| | | |
|----------|------------------------------------|--|
| a) | Reason for the notification | <p><i>Party holding shares equal to at least 10 percent of the listed issuer</i></p> <input data-bbox="756 259 831 333" type="checkbox"/> <p><i>Party controlling the listed issuer</i></p> <input data-bbox="1284 412 1359 486" type="checkbox"/> <p><i>For closely related persons:</i> <input data-bbox="1066 557 1141 631" type="checkbox"/></p> <p>— indicate that the notification concerns a closely related person to:</p> <p><i>For natural persons:</i></p> <p>Forename:</p> <p>Surname</p> <p><i>For legal entities:</i></p> <p><u>Company name</u></p> |
| b) | Initial notification/amendment | <p>Initial notification <input data-bbox="1066 1200 1141 1240" type="checkbox"/></p> <p>Amendment of the previous notification</p> <p>Reason for amendment</p> |
| 3 | Data relating to the issuer | |
| a) | Name | |
| b) | LEI | . |

3 [Indicate if this is an initial notification or the amendment of a previous notification. If it is an amendment, explain the error that is being corrected with this notification.]

4 [Full name of the entity.]

5 [Identification code of the legal entity in accordance with the LEI code pursuant to standard ISO 17442]

| | | | |
|----------|--|---|-----------|
| 4 | Data relating to the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place in which the transactions were made | | |
| a) | Description of the financial instrument and type of instrument. Identification code | | |
| b) | Nature of the transaction | | |
| c) | Price/s and volume/s | Price(s) | Volume(s) |
| d) | Nature of the transaction | | |
| e) | Nature of the transaction | Name of the trading venue Identification code Outside of a trading venue | |

⁶ [purchase, sale, subscription or exchange]

⁷ [If several transactions of the same kind are carried out on the same day and in the same place, indicate, in aggregate form, the total volume and the average weighted price of said transactions]

⁸ Date of the day of execution of the notified transaction. Use the ISO 8601 format: AAAA-MM-GG; now UTC