

**Esprinet S.p.A.**

Registered office in Vimercate (MB), Via Energy Park no. 20

Share Capital Euro 7,860,651.00 fully paid in

Listed on the Register of Companies of Milan, Monza Brianza, Lodi no.

05091320159

Tax Number no. 05091320159 VAT no. IT02999990969

Economic Administrative Index MB – 1158694

**Shareholders' Meeting on 7 April 2021**

**in a single call**

\* \* \*

**Board of Directors' Explanatory Report on the proposed resolution referred to in item 1) of the agenda of the Ordinary Shareholders' Meeting:**

**Approval of the Financial Statements as at 31 December 2020, Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report. Presentation of the Consolidated Financial Statement as at 31 December 2020.**

**Allocation of the profit for the year.**

**Distribution of the dividend**

*(Drawn up in accordance with Art. 125-ter of Italian Legislative Decree no. 58 of 24 February 1998 (as subsequently amended and integrated))*

Dear Shareholders,

we submit for your approval the Financial Statements as at 31 December 2020, together with the Directors' Report on Operations, as approved by the Company's Board of Directors on 1 March 2021.

This Documentation will be filed at the Company's head office as well as on the website [www.esprinet.com](http://www.esprinet.com) and on the authorised storage service at [www.emarketstorage.com](http://www.emarketstorage.com), in accordance with the law, together with the Report

on Corporate Governance and ownership structure and the Reports of the Board of Statutory Auditors and the Independent Auditors.

The Directors request the Financial Statements formulated by them to be approved and endorsed by the Shareholders' Meeting to ratify their work.

The Shareholders' Meeting will also be presented with the Group Consolidated Financial Statement as at 31 December 2020 and Consolidated Disclosure of Non-Financial Information in accordance with Italian Legislative Decree no. 254 of 30 December 2016 - Sustainability Report.

It should be noted that the Financial Statements and the Consolidated Financial Statements were prepared in accordance with IFRS.

In relation to the above, we invite you to pass the following resolutions

*"The Shareholders' Meeting, having shared the contents and statements set out in the Directors' Report,*

*resolves*

*to approve the Financial Statements of Esprinet S.p.A. as at 31 December 2020 consisting of the Balance Sheet, Income Statement, Statement of Cash Flow and Notes to the Financial Statements, as presented by the Board of Directors as a whole and in the individual items".*

#### **Allocation of the result for the year of Esprinet S.p.A.**

The net profit recorded by the Company on an individual basis for the year 2020 amounts to Euro 9,370,020.42 euro.

You are reminded that the Company does not need to allocate amounts to the legal reserve having already reached 20% of the Share Capital.

The Board of Directors proposes to allocate Euro 128,345.00 of net profit for the year to the Foreign currency translation reserve (gains) and the remainder to the Extraordinary Reserve.

In relation to the above, we invite you to pass the following resolutions

*"The Shareholders' Meeting, having recalled the decisions taken at the time of the approval of the Financial Statements as at 31 December 2020,*

*resolves*

*to allocate the net profit for the year 2020 of Euro 9,370,020.42 to:*

- Foreign currency translation reserve (gains) Euro 128,345.00*

- *Extraordinary Reserve Euro 9,241,675.42".*

### **Distribution of the dividend**

The Board of Directors proposes to the Shareholders' Meeting to allocate a dividend of Euro 0.54 per share, before statutory deductions, for each of the ordinary shares in issue, therefore excluding any own shares held in the Company's portfolio on the ex-coupon date through the partial use of the Extraordinary Reserve.

For the purposes of taxation of the recipient, note that the Company continues to hold reserves of profits generated up to the year in progress as at 31 December 2007. In application of the legislative assumption referred to in Ministerial Decree of 26 May 2017, namely the assumption that from a fiscal perspective, the dividends distributed are considered to be primarily formed from profits generated by the company up to the year in progress as at 31 December 2007, and then up to the year in progress as at 31 December 2016, the entire amount of the dividends distributed is considered to be formed from profits generated by the Company up until the year in progress as at 31 December 2007.

The Board of Directors also proposes that the dividend actually approved by the Shareholders' Meeting be paid starting from 12 May 2021 (ex-coupon no. 15 on 10 May 2021 and record date on 11 May 2021).

Dear Shareholders,

in relation to the above, we invite you to pass the following resolutions

*"The Shareholders' Meeting, having shared the contents and statements set out in the Directors' Report,*

*resolves*

*to allocate a dividend of Euro 0.54 per share, before statutory deductions, for each of the ordinary shares in issue, therefore excluding any own shares held in the Company's portfolio on the ex-coupon date through the partial use of the Extraordinary Reserve formed from profits generated before 31 December 2007. The dividend actually approved by the Shareholders' Meeting will be paid starting from 12 May 2021 (ex-coupon no. 15 on 10 May and record date on 11 May 2021)."*

Vimercate, 1 March 2021

For the Board of Directors

The Chairman

Maurizio Rota