



**Esprinet S.p.A.**

Registered office: Via Energy Park 20, Vimercate (MB)

Share capital of EUR 7,860,651.00 (fully paid-in)

Monza and Brianza Companies Register no. 05091320159

Tax no. 05091320159, VAT no. IT 02999990969

REA MB - 1158694

**Shareholders' Meeting**

**28 April 2015 (first call)**

**30 April 2015 (second call)**

**Report by the Board of Directors on the motion contained in item 1) of the agenda for the Ordinary Shareholders' Meeting:**

**Approval of the Financial Statements for the year ended 31 December 2014, Directors' Report on Operations, Report by the Board of Statutory Auditors and Independent Auditors. Presentation of the Consolidated Financial Statements for the year ended 31 December 2014. Allocation of income for the year.**

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

Dear Shareholders,

We submit for your approval the company's financial statements for the year ended 31 December 2014, together with the Directors' Report on Operations, as approved by the Board of Directors of the company on 16 March 2015.

This documentation will be deposited at the Company's registered office, as well as on the website [www.esprinet.com](http://www.esprinet.com) and on the 1Info storage system at [www.1info.it](http://www.1info.it), within the time period specified by law, together with the Report on Corporate Governance and Ownership Structure and the reports by the Board of Statutory Auditors and by the Independent Auditors.

The directors are asking for the financial statements that they have drawn up to be approved by the Shareholders' Meeting in recognition of their actions.

The Group's Consolidated Financial Statements for the year ended 31 December 2014 will also be presented to the Shareholders' Meeting.



Please note that the both the individual and the consolidated financial statements have been drawn up in accordance with IFRS international accounting standards.

The Board of Directors submits for your approval the following proposal for the allocation of the net income for the year amounting to EUR 39,596,642.20:

- to distribute a dividend of EUR 0.125 inclusive of statutory deductions, for each of the ordinary shares in circulation, therefore excluding any treasury shares held in portfolio by the Company on the coupon detachment date;
- to assign the remainder to the Extraordinary Reserve.

It is reiterated that it is not necessary to set aside sums to the legal reserve if this has already reached 20% of the Share Capital.

For the purposes of taxation of the recipient, it is specified that the Company continues to hold reserves of profits accrued up to the year in progress as at 31 December 2007 and, therefore, in accordance with the statutory presumption set out in the Ministerial Decree of 2 April 2008, the entire amount of dividends distributed is considered to be made up of profits obtained by the Company up to 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 as from 13 May 2015 (with detachment of coupon no. 10 on 11 May 2015 and the record date being 12 May 2015).

Vimercate, 16 March 2015

For and on behalf of the Board of Directors  
The Chairman  
Francesco Monti