



Esprinet S.p.A.

Head-quarter in Vimercate (MB), Via Energy Park n. 20

Share capital € 7,860,651.00, fully paid-up

Listed on the Register of Companies of Milan, Monza Brianza, Lodi at number
05091320159

Tax code 05091320159 - VAT number 02999990969

Economic Administrative Index MB - 1158694

**Ordinary and Extraordinary Shareholders' Meeting to be held on 25
May 2020, single call**

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

**Approval of the Financial Statements as at 31 December 2019; Directors'
Report on Operations, Statutory Auditors' Report and Independent Auditors'
Report. Presentation of the Consolidated Financial Statement as at 31
December 2019 and Consolidated Non-Financial Disclosure in accordance
with Italian Legislative Decree no. 254 of 30 December 2016 - Sustainability
Report.**

Allocation of the result for the year.

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

To our Shareholders,

we submit for your approval the Financial Statements as at 31 December 2019,
together with the Directors' Report on Operations, as approved by the
Company's Board of Directors on 15 April 2020.

This Documentation will be filed at the Company's head office as well as on the
website www.esprinet.com and on the authorised storage service at
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 2019 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.

You are reminded that the Company needs not set aside amounts to the legal reserve having reached 20% of the Share Capital.

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

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

resolves

to approve the Financial Statements of Esprinet S.p.A. as at 31 December 2019 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 2019 amounts to 4,603,878.26 euro.

The Board of Directors proposes to allocate the net profit for the year 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 2019,

resolves

to allocate the net profit for the year 2019 of 4,603,878.26 euro to the Extraordinary Reserve".



Vimercate, 15 April 2020

Of behalf of the Board of Directors

The Chairman

Maurizio Rota