

Related-party agreements governed by article L. 225-38 of the French Commercial Code

(Information published in accordance with articles L. 22-10-13 and R. 22-10-17 of the French Commercial Code)

Shareholders' Agreement between Fnac-Darty and RUBY Equity Investment S.à r.l. on July 16th, 2024

Agreement	Agreement titled Shareholders' Agreement between Fnac-Darty and RUBY Equity Investment S.à r.l. (" Ruby ") (the " Shareholders' Agreement ").
Date of agreement and authorization by the Board of Directors	<p>The Shareholders' Agreement was signed on July 16th, 2024 and is intended to come into force upon completion of the Offer (as defined below).</p> <p>The Board of Directors of Fnac-Darty authorized the agreement at its meeting on July 16th, 2024, in accordance with the provisions of article L. 225-38 of the French Commercial Code.</p>
Nature and purpose of the agreement and financial terms	<p>The Shareholders' Agreement is part of the joint mixed offer for all Unieuro shares announced by way of press release on July 16th, 2024 (the "Offer").</p> <p>The purpose of the Shareholders' Agreement is to define the governance and liquidity rights of Fnac-Darty and Ruby as shareholders of the entity whose purpose is to hold the Unieuro shares acquired by Fnac-Darty and Ruby in connection with the aforementioned Offer, as a result of the contribution by the latter of said Unieuro shares ("HoldCo"). HoldCo will be exclusively controlled and consolidated by Fnac-Darty.</p> <p>The Shareholders' Agreement organizes the relations between HoldCo shareholders and specifies in particular:</p> <ul style="list-style-type: none">(i) the governance rules applicable to HoldCo and Unieuro;(ii) rules governing transfers of HoldCo shares, including a lock-up clause until June 30th, 2028, and a right of first offer and a tag-along right once the lock-up undertaking has expired, it being specified that transfers to affiliates of shareholders (subject to the usual conditions) and between shareholders are authorized;(iii) liquidity conditions for HoldCo shares:<ul style="list-style-type: none">- From June 1st, 2026 to May 31st, 2028, Fnac-Darty:<ul style="list-style-type: none">▪ may offer to buy Ruby's HoldCo shares in exchange for Fnac-Darty shares, it being specified that (i) Fnac-Darty will be valued by reference to the VWAP and (ii) the valuation of Fnac-Darty will produce a multiple used to value HoldCo; and▪ will have a call option on all the HoldCo shares held by Ruby for the higher price of (i) Ruby's investment value plus capitalized interest of 15% <i>per annum</i>, and

	<p>(ii) the value of the HoldCo shares as determined by an independent expert.</p> <ul style="list-style-type: none"> - As from June 30th, 2028, if Fnac-Darty or Ruby receives a <i>bona fide</i> offer from a third party for all of its HoldCo shares, each party will have a drag along right against the other. - As from June 1st, 2030, if Ruby still holds HoldCo shares, Fnac-Darty and Ruby may each request the launch of an exit procedure under which : <ul style="list-style-type: none"> ▪ Ruby will give its valuation of HoldCo; ▪ Fnac-Darty may then alternatively: <ul style="list-style-type: none"> ○ purchase Ruby’s HoldCo shares at the valuation given by Ruby, plus the equivalent of one times HoldCo’s reference EBITDA; or ○ sell its HoldCo shares to Ruby at the valuation given by Ruby. <p>The Shareholders’ Agreement is concluded for a maximum term of 10 years (subject to the rules of Italian law imposing a shorter term for certain provisions).</p> <p>For further details on the Shareholders’ Agreement, please refer to the disclosures in connection with the Offer in accordance with Italian regulations.</p>
<p>Name of interested parties and nature of their relationship with Fnac-Darty</p>	<p>Ruby as a company controlled by the same entity that controls Vesa Equity Investment, a shareholder holding more than 10% of Fnac-Darty’s capital and voting rights.</p>
<p>Benefits of the agreement for Fnac-Darty and its shareholders</p>	<p>The signature of the Shareholders’ Agreement is part of the implementation of the Offer, which is of substantial strategic and financial interest to Fnac-Darty.</p> <p>The structuring of the Offer and the use of Ruby as a partner will enable Fnac-Darty to implement the Offer without any major risk to its level of indebtedness and financial <i>covenants</i>.</p> <p>Finexsi, in its capacity as independent expert appointed voluntarily by the Board of Directors, has not identified any financial clause that would confer an advantage on Ruby without consideration for Fnac-Darty. Finexsi also notes that the clauses relating to the organization of liquidity with Ruby are either at Fnac-Darty’s initiative or offer Fnac-Darty the possibility of choosing between several alternatives without being forced to sell its stake or acquire Ruby’s stake in HoldCo under unfavorable conditions. Finexsi therefore concludes that the Shareholders’ Agreement is fair from a financial point of view, and that the signing of the Shareholders’ Agreement is in Fnac-Darty’s corporate interest.</p>

Ratio of the agreement's price for Fnac-Darty to latest annual profit	<p>The signature of the Shareholders' Agreement does not imply the payment of a price by Fnac-Darty to Ruby.</p> <p>Fnac-Darty's consolidated net income for the year ending December 31st, 2023 will be around €55.6 million.</p>
--	---