



**FIERA MILANO**

## **Proposals for the Ordinary Shareholders' Meeting**

**Shareholders' Meeting of Fiera Milano S.p.A. (hereinafter, "Fiera Milano" or the "Company"), convened for 23 April 2025 at 3 pm in a single call.**

*(Report pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58 of 24 February 1998, as amended, and Article 84-ter of Consob Regulation No. 11971 of 14 May 1999, as amended)*

- 1. Approval of the Financial Statements as at 31 December 2024, accompanied by the Board of Directors' Management Report - including the Consolidated Sustainability Report - the Report of the Board of Statutory Auditors and the Independent Auditor's Report. Presentation of the Consolidated Financial Statements as at 31 December 2024.**
- 2. Allocation of results for the financial year and distribution of the dividend, also based on the reserve [retained earnings].**

Dear Shareholders,

The draft Financial Statements for the year ended 31 December 2024, which we submit for your attention, closed with a net profit of Euro 13,359,829.69.

The result achieved in 2024, allows us to offer you the distribution of a dividend, before any withholding taxes by law, of Euro 0.20 from the amount of the entire profit for the financial year 2024 and the retained earnings from previous years in the amount of Euro 866,056.91 for each of the ordinary shares outstanding on the date of payment of the dividend, with the exception of the Company's treasury shares.

As of today, the Company holds 1,046,010 treasury shares, equal to 1.45% of the share capital.

We also present the Fiera Milano Group's Consolidated Financial Statements for the year ending 31 December 2024, which, although not subject to approval by the Shareholders' Meeting, complements the information provided with the Financial Statements of Fiera Milano.

Finally, we would like to point out that, as of the current year, Fiera Milano is required to publish a sustainability report in accordance with Legislative Decree 125/2024 (the "Consolidated Sustainability Report"), within the Board of Directors' Management Report on the annual financial statements, which includes the sustainability disclosure required by the aforementioned Legislative Decree 125/2024.

Given the above, we submit the following for your approval

### **proposed resolution**

- 1. Approval of the Financial Statements as at 31 December 2024, accompanied by the Board of Directors' Management Report - including the Consolidated Sustainability Report - the Report of the Board of Statutory Auditors and the**

## **Independent Auditor's Report. Presentation of the Consolidated Financial Statements as at 31 December 2024.**

*"The Shareholders' Meeting of Fiera Milano, having noted the Board of Directors' Management Report, the Report of the Board of Statutory Auditors and the Independent Auditor's Report, examined the Financial Statements as at 31 December 2024,*

### ***resolves***

*to approve the Financial Statements for the year ended 31 December 2024, consisting of the statement of financial position, the statement of comprehensive income, the statement of changes in shareholders' equity, the statement of cash flows and the related notes to the financial statements, which shows a net profit of Euro 13,359,829.69 as presented by the Board of Directors as a whole, in the individual entries and with the proposed provisions, as well as the related Board of Directors' Management Report".*

## **2. Allocation of results for the financial year and distribution of the dividend, also based on the reserve [retained earnings].**

*"The Shareholders' Meeting of Fiera Milano, having noted the Board of Directors' Management Report, the Report of the Board of Statutory Auditors and the Independent Auditor's Report, examined the Financial Statements as at 31 December 2024,*

### ***resolves***

*to approve the proposal made by the Board of Directors to:*

- *distribute a gross ordinary dividend of Euro 0.20 for each ordinary share entitled, based on the amount of profit for the financial year 2024 of Euro 13,359,829.69 and on the retained earnings from previous years of Euro 866,056.91;*
- *retain the remaining profit for the year, net of the aforementioned distribution;*
- *establish that the payment of the dividend takes place for each ordinary share entitled on 30 April 2025 ("payment date"), with a release of coupon No. 11 on 28 April 2025 ("ex date"), in accordance with the Italian Stock Exchange calendar, and record date of 29 April 2025."*

## **3. Report on the Remuneration Policy and on the Remuneration Paid pursuant to article 123-ter of Italian Legislative Decree 58/1998: binding decision on the first section.**

## **4. Report on the Remuneration Policy and on the Remuneration Paid pursuant to article 123-ter of Italian Legislative Decree 58/1998: non-binding decision on the second section.**

Dear Shareholders,

the Board of Directors, on 13 March 2024, approved, in compliance with current legal provisions, the Report on Remuneration Policy and Remuneration Paid (hereinafter, the '**Report**') prepared under Article 123-ter of Italian Legislative Decree 58/1998 (hereinafter, the '**Consolidated Law on Finance**'), which will be made available to the public within the terms of the law.

Under paragraph 3-ter of Article 123-ter of the Consolidated Law on Financial Intermediation, the Shareholders' Meeting is called upon to pass a binding resolution, in favour or against, regarding Section One of the Report and, under paragraph 6 of the same provision, a non-binding resolution, in favour or against, regarding Section Two of the Report.

Concerning the preceding, the Directors, therefore, submit for your examination the Report mentioned above, Section One of which illustrates the Company's remuneration policy for the year 2025 (hereinafter, the '**Policy**'), which the Board of Directors follows in defining the remuneration due to the members of the Board of Directors, and specifically to the Directors with special duties, the members of the Committees and the other Executives with Strategic Responsibilities ("top management" in the definition adopted by the Corporate Governance Code").

Section Two, on the other hand, provides an adequate representation of each of the items making up the remuneration of the members of the Board of Directors, of the other Executives with Strategic Responsibilities, as well as the members of the Board of Statutory Auditors of the Company, and illustrates in detail the remuneration paid, during the year 2024, for any reason and in any form, by the Company, its subsidiaries or affiliated companies.

The Policy results from a clear and transparent process in which the Company's Board of Directors and the Nomination and Remuneration Committee play a central role.

The Board of Directors, on the proposal of the Nomination and Remuneration Committee, adopted the Policy, also drafted in light of Article 5 of the Code of Corporate Governance and related recommendations and the amendments to the Issuers' Regulations in the implementing provisions of Article 123-ter of the Consolidated Law on Finance, as amended by Italian Legislative Decree 49/2019.

In particular, please note that the Company Policy aims to:

- attract, motivate and retain staff with the professional qualities required for the profitable pursuit of the Group's objectives;
- align the interests of management with those of Shareholders by pursuing the priority objective of creating sustainable value in the medium to long term, by developing a strong link between remuneration, on the one hand, and individual performance and that of the Group, on the other;
- recognise individual merit, in order to adequately value each person's contribution to the Group.

For the specific contents of the Report submitted for your examination, please refer to the document that will be made available within the terms of the law on the Company's website at [www.fieramilano.it](http://www.fieramilano.it) in the '*Investors/Governance/Shareholders' Meeting*' section and on the authorised storage mechanism [www.emarketstorage.com](http://www.emarketstorage.com).

Given the above, we submit the following for your approval

### **proposed resolution**

### **3. Report on the Remuneration Policy and on the Remuneration Paid pursuant to article 123-ter of Italian Legislative Decree 58/1998: binding decision on the first section.**

*'The Shareholders' Meeting of Fiera Milano S.p.A. for the Report on remuneration policy and payments made under Article 123-ter of Italian Legislative Decree 58/98 and, in particular, Section One,*

### ***resolves***

*to approve the contents of Section One of the Report on Remuneration Policy and Remuneration Paid Prepared under Article 123-ter of Legislative Decree 58/98, concerning the Company's policy on the remuneration of the members of the Board of Directors, and in particular of the Directors with special duties, of the members of the Committees and of the*

*Group's Executives with Strategic Responsibilities, as well as the procedures used for the adoption and implementation of such policy'.*

#### **4. Report on the Remuneration Policy and on the Remuneration Paid pursuant to article 123-ter of Italian Legislative Decree 58/1998: non-binding decision on the second section.**

*'The Shareholders' Meeting of Fiera Milano S.p.A. for the Report on remuneration policy and payments made under Article 123-ter of Italian Legislative Decree 58/98 and, in particular, Section Two,*

#### ***resolves***

*to approve the content of Section Two of the Report on remuneration policy and payments made prepared under Article 123-ter of Italian Legislative Decree 58/98, concerning the remuneration awarded to members of the Board of Directors, Executives with Strategic Responsibilities and members of the Company's Board of Statutory Auditors.*

#### **5. Authorisation for the purchase and disposal of treasury shares under Articles 2357 and 2357-ter of the Italian Civil Code, subject to revocation of the resolution passed by the Shareholders' Meeting on 23 April 2024.**

*(Report pursuant to Article 73 and Annex 3A of the Regulation on Issuers)*

Dear Shareholders,

Firstly, we remind you that with a resolution dated 23 April 2024, the Shareholders' Meeting authorised the Company to purchase treasury shares, and to dispose of all and/or part of the purchased treasury shares with no time limit and even before having completed the purchases, for 18 months from the date of the same resolution.

Under this authorisation, on 13 November 2024, the Board of Directors resolved to initiate the treasury share purchase programme, which was concluded on 20 December 2024, and, as of today, Fiera Milano holds 1,046,010 treasury shares, equal to 1.45% of the share capital.

Since the term of validity of the above authorisation will expire on 23 October 2025, to avoid having to call a shareholders' meeting close to said expiry date, for the reasons stated below we deem it useful to propose that you proceed with a new authorisation to purchase and dispose of treasury shares under Article 2357 of the Italian Civil Code et seq. subject to revocation of the existing authorisation for the portion not carried out.

The purchase of ordinary shares of the Company will be carried out in compliance with the provisions in force for listed companies and any other applicable EU and national regulations.

The reasons and procedures for purchasing and disposing of treasury shares for which we request your authorisation are set out below.

#### **A) Reasons for requesting authorisation to purchase and dispose of own shares**

The Board of Directors requests this authority because it considers that the purchase of treasury shares could be a valuable instrument to:

- facilitate any agreements involving the exchange of blocks of shares;

- dispose of treasury shares to be used in the context of share incentive plans, both existing and future, or in the context of potential issues of bonds convertible into Company shares;
- also in compliance with applicable regulations, to stabilise share price movements linked to anomalies in the market and improve the liquidity of the shares;

and, in any event, pursue the purposes permitted by the applicable regulatory provisions, including those covered by Regulation (EU) 596/2014, as well as, where applicable, by the market practices permitted by Consob.

It is also proposed to the Shareholders' Meeting, under the conditions and within limits specified below, to authorise the Board of Directors to dispose of any shares purchased, as well as of any treasury shares already held as this facility is considered an important component of management and strategic flexibility.

**B) Maximum number and nominal value of the shares to which the authorisation relates; compliance with the provisions of Article 2357(3) of the Civil Code.**

The purchase mandate requested applies to the Company's ordinary shares without par value and, under Article 2357, paragraph 3, of the Italian Civil Code, may not exceed 5% of the share capital, including shares held by the Company and its subsidiaries at today's date. The subsidiaries will receive instructions for the timely notification of any purchases of shares in Fiera Milano to ensure compliance with the aforementioned overall limit of 5% of the Company's share capital.

As of this report, the paid-in share capital is equal to Euro 42,445,141.00 (forty-two million four hundred and forty-five thousand one hundred and forty-one) and comprises 71,917,829 (seventy-one million nine hundred and seventeen thousand eight hundred and twenty-nine) registered shares with no nominal value.

The fee paid or received for transactions involving the purchase or sale of treasury shares will be recognised in the accounts per the applicable *pro tempore* regulations.

**C) Duration of authority**

The buyback authority is required for 18 months from the date the Shareholders' Meeting adopts the relevant resolution, while the authorisation to dispose of treasury shares, which may be purchased or already in the portfolio, is required without a time limit.

**D) Fees for the Purchase and Disposal of Shares**

Without prejudice to the provisions of paragraph E) below, the shares may be purchased in compliance with the conditions relating to trading set forth in Article 3 of Delegated Regulation (EU) 2016/1052 (hereinafter, the "**Regulation 1052**") implementing Regulation (EU) 596/2014 and the applicable provisions of the Italian Civil Code, and at a price that is not higher than the highest price between the price of the last independent transaction and the price of the highest current independent bid on the trading venues where the purchase is made, it being understood that the unit price shall be neither lower nor higher than 10% compared to the reference price recorded for the Fiera Milano share on the Euronext Milan Market organised and managed by Borsa Italiana S.p.A. in the session preceding each individual purchase transaction.

Shares may be sold, even before the purchases have been exhausted, on one or more occasions, at a price lower than the purchase prices.

this restriction on the disposal price does not apply if the shares are disposed of as part of a stock option plan. If the shares are used in the context of extraordinary transactions, including, for example but not limited to, exchange, swap, contribution or in the service of capital transactions or other corporate and/or financial transactions and/or other transactions

of an extraordinary nature or in any case for any other non-cash disposition, the economic terms of the transaction will be determined by the Board of Directors based on the nature and characteristics of the transaction, also taking into account the market performance of Fiera Milano stock.

### **E) Procedures for the purchase of treasury shares**

Purchases of treasury shares may be made in one or more tranches in compliance with applicable laws and regulations, including, where applicable, permitted market practices.

In particular, transactions for the purchase of treasury shares must be carried out in compliance with the conditions outlined in Article 3 of Regulation 1052, or with the applicable provisions of the Italian Civil Code, and in such a way as to ensure equal treatment among Shareholders under Article 132 of the Consolidated Law on Finance, exclusively through the following methods:

- i. takeover bid;
- ii. on regulated markets in compliance with the operating procedures laid down in the rules governing the organisation and management of those markets, which do not permit the direct matching of trading proposals on purchase with predetermined trading proposals on sale.

Disposals may be effected, in one or more tranches, even before the purchases have been exhausted, by sale on regulated and/or non-regulated markets or off-market, by public offer, or as consideration for the purchase of participations and possibly by assignment to shareholders.

### **F) Information on the instrumentality of the purchase for capital reduction.**

The purchase of treasury shares subject to this authorisation request is not instrumental to the reduction of the share capital by cancellation of the treasury shares purchased; without prejudice to the Company's right, should the Shareholders' Meeting in the future should approve a reduction of the share capital, to implement it also by cancelling the treasury shares held in the portfolio.

Given the above, we submit the following for your approval

#### **proposed resolution**

*"The Shareholders' Meeting of Fiera Milano, having examined the report of the Board of Directors prepared under Article 125-ter of Legislative Decree No. 58/98, as well as Article 73 of Consob Regulation No. 11971 of 14 May 1999 and in compliance with Annex 3A - Schedule 4, of the same Regulation and the proposal contained therein, considering Articles 2357 and 2357-ter of the Italian Civil Code, hereby resolves to approve the following proposal,*

#### ***resolves***

- 1) to revoke, for the portion not executed, the resolution authorising the purchase and disposal of treasury shares adopted by the Ordinary Shareholders' Meeting of 23 April 2024;*
- 2) to authorise the Board of Directors, pursuant to and for Article 2357 of the Italian Civil Code et seq., to purchase the Company's treasury shares for the purposes indicated in the Board of Directors' report on the fifth item on the Agenda, for the quantity, price, terms and conditions set forth below:*
  - the purchase may take place in one or more tranches within 18 months from this*



*resolution;*

- *the fee for the purchase of each share shall not be greater than the price of the last independent transaction or the price of the highest current independent offer (whichever is highest) in the trading venues where the purchase is made. It is understood that the unit price must be neither 10% lower nor higher than the reference price recorded for Fiera Milano shares on the Euronext Milan market organised and managed by Borsa Italiana S.p.A. on the trading day before each purchase transaction;*
  - *the maximum number of shares purchased may not, including shares held by the Company and its subsidiaries, exceed 5% of the shares into which the share capital is divided;*
  - *Purchases of treasury shares may be made in one or more tranches in compliance with applicable laws and regulations, including, where applicable, permitted market practices. Treasury share purchase transactions must be carried out in compliance with the conditions set out in Article 3 of the Delegated Regulation (EU) 2016/1052 and in compliance with Article 132 of Italian Legislative Decree 58/98, Article 144-bis of Consob Regulation No. 11971 of 14 May 1999, and any other applicable legislation, including EU legislation;*
- 3) *to authorise the Board of Directors, under current legal provisions, to dispose of all or part of the treasury shares purchased, with no time restrictions, even before the purchases have been exhausted; Disposals may be made, in one or more tranches, even before the purchases have been exhausted, by sale on regulated and/or non-regulated markets or off-market, by public offer, or as consideration for the purchase of participations and possibly by assignment to shareholders. The selling price must be no lower than that of the lowest purchase price. This price limit will not be applicable in the event the shares are disposed of as part of a stock option plan. If the shares are used in extraordinary transactions, including, for example but not limited to, exchange, swap, contribution or in the service of capital transactions or other corporate and/or financial transactions and/or other transactions of an extraordinary nature or in any case for any other non-cash disposition, the Board of Directors will determine the economic terms of the transaction based on the nature and characteristics of the transaction, also considering the market performance of Fiera Milano stock;*
- 4) *to grant the Board of Directors all powers necessary to carry out purchases and disposals and in any case to implement the foregoing resolutions, also through proxies, complying with any requests by the competent authorities”.*

Rho (Milan), 13 March 2025

On behalf of the Board of Directors  
The Chairman  
Carlo Bonomi