

Proposals for the Ordinary Shareholders' Meeting

The Ordinary Shareholders' Meeting of Fiera Milano S.p.A. will be held on single call at the Auditorium in the Centro Servizi of the exhibition site, Strada Statale del Sempione 28, Rho (Milan) (reserved parking is available with entry from Porta Sud), on 18 April 2019 at 15:00 hours.

(Report pursuant to Article 125-ter, paragraph 1, Italian Legislative Decree no. 58 of 24 February 1998, as amended)

1. Financial Statements at 31 December 2018, the Board of Directors' Management Report, the Report of the Board of Statutory Auditors, the Report of the Independent Auditors. Presentation of the Consolidated Financial Statements at 31 December 2018 and the Consolidated Disclosure of Non-financial Information under Legislative Decree no. 254/2016.

Dear Shareholders,

The preliminary Financial Statements at 31 December 2018, that we submit for your attention, closed with a net profit of Euro 16,561,244.92, that allows us to propose you the distribution of a dividend, gross of amounts withheld under law, of euro 0.13, for each of the no. 70,978,811 ordinary shares in circulation..

We also submit the Group Consolidated Financial Statements at 31 December 2018 for your attention; although these are not subject to approval by the Shareholders' Meeting, they complement the information provided in the Financial Statements of Fiera Milano S.p.A.

Given the above, we submit the following for your approval

proposed resolution

"The Shareholders' Meeting of Fiera Milano S.p.A., having considered the Directors' Management Report, the Report of the Board of Statutory Auditors and the report of the Independent Auditors, and having examined the Financial Statements at 31 December 2018,

approves

- 1) *the Financial Statements at 31 December 2018, comprising the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows and the relative explanatory and supplementary notes to the financial statements, that show a net profit of Euro 16,561,244.92, as presented by the Board of Directors in its entirety, and each individual item with the proposed allocations, as well as the Directors' Management Report;*
- 2) *the allocation of the net profit of the year of Euro 16,561,244.92 as follow:*
 - *distribution of a dividend, gross of amounts withheld under law, of euro 0.13 for each of the ordinary shares with rights, based on the amount of the profit for the year 2018;*
 - *retaining the remaining profit for the year, net of the aforementioned distribution;*
 - *to establish that the dividend will be paid on 8 May 2019, with detachment of coupon no. 8 on 6 May 2019 and record date on 7 May 2019.*

We also present to the Shareholders' Meeting the Consolidated Disclosure of Non-financial Information prepared by the Company in accordance with Italian Legislative Decree no. 254/2016.

2. Report on Remuneration pursuant to Article 123-ter of Italian Legislative Decree 58/98.

Dear Shareholders,

On 12 March 2019, the Board of Directors, in accordance with prevailing law, approved the Report on Remuneration (hereinafter also the "**Report**") prepared in accordance with Article 123-ter of the Consolidated Finance Act, which was made publicly available on 14 March 2019.

Pursuant to Article 123-ter, paragraph 6 of the Consolidated Finance Act, the Shareholders' Meeting is asked to give a non-binding opinion, favourable or unfavourable, on Section One of the Report.

Given the above, the Directors submit for your examination Section One of the aforementioned Report, which describes the Company remuneration policy (hereinafter the "**Policy**"), to which the Board of Directors adheres when determining the remuneration of members of the Board of Directors and, specifically, Directors with special responsibilities, members of the Committees and the Executives responsible for the Group strategy.

The Policy is the result of a clear and transparent process in which the Company Board of Directors and the Appointments and Remuneration Committee play central roles.

At the proposal of the Appointments and Remuneration Committee, the Board of Directors has adopted the Policy, also prepared following the recommendations of Article 6 of the Corporate Governance Code.

Specifically, the Policy of the Company aims to:

- attract, motivate and retain resources with the professional qualities necessary for the advantageous pursuit of Group objectives;
- align the interests of management with those of the shareholders, pursuing the main aim of sustainable value creation over the medium/long-term by forging a strong link between remuneration on the one hand and individual and Group performance on the other;
- reward merit in order to adequately recognise the individual contributions made by employees.

For details of the Report on Remuneration and, in particular, Section One that we submit for your consideration, please refer to the document available on the Company website www.fieramilano.it in the section *Investor Relations/Corporate Governance/ Shareholders' Meetings*.

Given the above, we submit the following for your approval

proposed resolution

"The Shareholders' Meeting of Fiera Milano S.p.A., having considered the Report on Remuneration pursuant to Article 123-ter of Italian Legislative Decree 58/98 and, in particular, Section One of the Report,

approves

the contents of Section One of the Report on Remuneration, prepared in accordance with Article 123-ter of Italian Legislative Decree 58/98, regarding the Company policy on remuneration of the members of the Board of Directors and, in particular, the Directors

with special responsibilities, members of the Committees and the Executives responsible for the Group strategy, and the procedures required to adopt and implement this policy".

**3. Authorisation for the buyback and disposal of treasury shares under Articles 2357 and 2357-ter of the Italian Civil Code, following prior cancellation of the decision of the Shareholders' Meeting of 23 April 2018.
(Report pursuant to Article 73 and Attachment 3A of the Issuers' Regulation)**

Dear Shareholders,

The Shareholders' Meeting of 23 April 2018 authorised the Company to buy back treasury shares for a period of 18 months from the date of approval and to dispose of all and/or part of the shares purchased with no time limits and even before the purchase mandate had been exhausted.

The Company has not purchased treasury shares under the terms of this authorisation and, therefore, at today's date, directly and indirectly holds 939,018 treasury shares, equivalent to 1.31% of the share capital.

Since the aforementioned authorisation expires on 22 October 2019, in order to avoid convening a special Shareholders' Meeting around this expiry date, we believe that it would be useful were you to approve a new authorisation for the buyback and disposal of treasury shares in accordance with Articles 2357 et seq. of the Italian Civil Code, following cancellation of the existing authorisation.

The buyback of the Company's ordinary shares will be carried out in accordance with the existing rules for listed companies and any other European Union and national laws applicable.

The reasons and procedures for the buyback and disposal of treasury shares for which we request your authorisation are given below.

A) Reasons for requesting authorisation to buy back and dispose of treasury shares

The Board of Directors is requesting this authorisation as it is of the opinion that the buyback of treasury shares could represent an attractive investment opportunity and/or may be instrumental in improving the financial structure of the Company, and likewise may facilitate future agreements involving the exchange of shareholdings.

The authorisation is also requested so that treasury shares are available for use in stock option incentive plans (and, in particular, servicing the incentive plan approved by the Ordinary Shareholders' Meeting of 23 April 2018), adopted in compliance with legal provisions or as part of any bond issue convertible into Company shares.

The authorisation is requested in order to carry out transactions, in accordance with enacted laws and regulations, to stabilise share price movements linked to contingent market anomalies, improving the liquidity of the shares.

It is also proposed that at the same time, in accordance with the conditions and limits specified below, the Shareholders' Meeting authorises the Board of Directors to also dispose of any shares purchased, in addition to those 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 applies; compliance with the provisions of Article 2357, paragraph 3 of the Italian Civil Code

The buyback mandate requested applies to the Company's ordinary shares that have no nominal value and, in accordance with Article 2357, paragraph 3, of the Italian Civil Code, may not exceed one-fifth of the share capital, including shares held by the Company and its subsidiaries at today's date. Directions will be given to the subsidiaries requiring them to promptly report any purchases of Fiera Milano S.p.A. shares in order to ensure compliance with the aforementioned total limit of 20% of shares making up the Company's share capital.

At the date of this Report, the subscribed and paid up share capital of the Company is Euro 42,445,141.00 (forty-two million four hundred and forty-five thousand one hundred and forty-one) and is made up of 71,917,829 (seventy-one million nine hundred and seventeen thousand eight hundred and twenty-nine) registered shares with no nominal value.

The consideration paid or received for transactions in treasury shares will be recognised directly in equity as required by IAS 32 and the accounting treatment thereof will comply with regulations in force.

C) Duration of the authorisation

The buyback authorisation is requested for a period of eighteen months from the date of approval by the Shareholders' Meeting, while the authorisation to dispose of shares is requested without a time limit.

D) Consideration for the buyback and disposal of shares

Without prejudice to the provisions of paragraph E) below, treasury shares may be purchased, in compliance with trading conditions established in Article 3 of Delegated Regulation (EU) 2016/1052 (hereinafter "**Regulation 1052**") implementing Regulation (EU) 596/2014 and applicable provisions of the Italian Civil Code, at a price that does not exceed the higher of the most recent independent transaction and the current highest independent price bid at the trading venues where the purchase is made, provided that the unit price is not 10% higher or lower than the reference price recorded for Fiera Milano shares on the MTA Market (*Mercato Telematico Azionario*) organised and managed by Borsa Italiana S.p.A. in the trading session preceding each purchase transaction.

The shares may be sold, even before the buyback mandate has been exhausted, in one or more tranches, at a price not below the lowest purchase price.

This price limit will not apply if the shares are disposed of as part of stock option incentive plans. If the shares are used as part of extraordinary transactions, for example, share swaps, part-exchanges, conferrals or as part of equity transactions or other corporate and/or financial transactions and/or other extraordinary transactions and any other non-cash disposal transaction, the financial terms of the transaction will be decided by the Board of Directors according to the type and characteristics of the transaction, also taking account of the market performance of the Fiera Milano S.p.A. shares.

E) Procedures for the buyback of treasury shares

The buyback of treasury shares may be made in one or more tranches, in compliance with applicable laws and regulations including, as appropriate, permitted market practices.

Purchases of treasury shares must be made under the provisions of Article 3 of Regulation 1052, or applicable provisions of the Italian Civil Code, and in such a way as to ensure

equal treatment for all shareholders in accordance with Article 132 of the Consolidated Finance Act, exclusively in the following ways:

- i. takeover bid or exchange tender offer;
- ii. on regulated markets in accordance with the operating procedures established in the organisation and management rules for said markets, which do not allow the direct matching of buy orders with sell orders at a predetermined trading price;
- iii. purchase and sale of derivative instruments traded on regulated markets that provide for the physical delivery of underlying shares, on the condition that the organisation and management rules for the market provide for procedures that comply with those of Article 144-bis, paragraph 1, letter c) of the Issuers' Regulation.

Disposals may be made in one or more tranches, even before the buyback authorisation has been exhausted, through sales on regulated and/or unregulated markets, or off market, or by public offering, or as consideration for the purchase of shareholdings or, if necessary, assignment to shareholders.

Given the above, we submit the following for your approval

proposed resolution

"The Shareholders' Meeting of Fiera Milano S.p.A. of 18 April 2019,

- having considered the proposal of the Board of Directors, prepared according to Article 125-ter of Italian Legislative Decree 58/98, Article 73 of Consob Regulation no. 11971 by resolution dated 14 May 1999, and in accordance with Attachment 3A – Table 4 of the same Regulation, and the proposal contained therein, and having taken account of the provisions of Articles 2357 and 2357-ter of the Italian Civil Code,

approves

- 1) *cancellation of the authorisation to buy back and dispose of treasury shares approved by the Ordinary Shareholders' Meeting of 23 April 2018;*
- 2) *authorising the Board of Directors, pursuant to Article 2357 et seq. of the Italian Civil Code, to buy back Company shares in accordance with the quantities, price, terms and conditions described below:*
 - *purchases being made in one or more tranches up to 18 months from the date of this resolution;*
 - *the purchase price of each share as not exceeding the higher of the most recent independent transaction and the current highest independent price bid at the trading venues where the purchase is made, provided that the unit price is not 10% higher or lower than the reference price recorded for Fiera Milano shares on the MTA Market (Mercato Telematico Azionario) organised and managed by Borsa Italiana S.p.A. in the trading session preceding each purchase transaction;*
 - *the maximum number of shares purchased, including treasury shares already held by the Company and its subsidiaries, as not exceeding one-fifth of shares making up the share capital;*
 - *the purchase of treasury shares may be made in one or more tranches, in compliance with applicable laws and regulations, including, as appropriate, permitted market practices. The buybacks of treasury shares must comply with the conditions of art. 3, Delegated Regulation (EU) 2016/1052 and with the provisions of art. 132 of Italian Legislative Decree 58/98, art. 144-bis of Consob Regulation no. 11971 issued by*

resolution dated 14 May 1999, and with any other applicable national or EU regulations;

- 3) authorising the Board of Directors, in accordance with law, to dispose of all or part of the treasury shares purchased, without time limits, even before the buyback authorisation is exhausted; the disposals may be made in one or more tranches, also before all purchases are exhausted, through sales on regulated and/or unregulated markets or off market, or by public offering, or as consideration for the purchase of shareholdings or, if necessary, assignment to shareholders. The selling price must not be below the lowest purchase price. This price limit will not apply if the shares are disposed of as part of stock option incentive plans. If the shares are used as part of extraordinary transactions, for example, share swaps, part-exchanges, conferrals or as part of equity transactions or other corporate and/or financial transactions and/or other extraordinary transactions and any other non-cash disposal transaction, the financial terms of the transaction will be decided by the Board of Directors according to the type and characteristics of the transaction, also taking account of the market performance of the Fiera Milano shares;*
- 4) granting the Board of Directors and, acting on its behalf, the appointed Chairperson and Chief Executive Officer, jointly and severally, all necessary power to make purchases or disposals and, in any event, to implement the aforementioned resolutions, also through agents, complying with any eventual request from the competent authorities."*

Rho (Milan), 12 March 2019

On behalf of the Board of Directors
The Chairperson
Lorenzo Caprio

This document contains a true translation in English language of the Italian document "Proposte per l'Assemblea ordinaria degli Azionisti".
However, for information about Fiera Milano reference should be made exclusively to the original document in Italian language.
The Italian version of the "Proposte per l'Assemblea ordinaria degli Azionisti" shall prevail upon the English version.