

Proposals for the Ordinary Shareholders' Meeting

Extraordinary and Ordinary Shareholders' Meeting of Fiera Milano S.p.A. convened for 28 April 2021 at 3 p.m. in a single call.

(Report pursuant to Art. 125-ter, paragraph 1, of Legislative Decree 24/02/1998, no. 58 and subsequent amendments)

1. Financial Statements at 31 December 2020.

- 1.1 Approval of the Financial Statements at 31 December 2020, Report of the Board of Directors on Operations and Report of the Board of Statutory Auditors and of the Independent Auditors. Presentation of the Consolidated Financial Statements at 31 December 2020 and the 2020 Consolidated Disclosure of Non-financial Information pursuant to Legislative Decree no. 254/2016;**
- 1.2 Allocation of the result for the financial year.**

Dear Shareholders,

The preliminary Financial Statements at 31 December 2020, that we submit for your attention, closed with a loss of Euro 24,755,603.60.

We would also like to draw your attention to the Group Consolidated Financial Statements at 31 December 2020, which, although not subject to approval by the Shareholders' Meeting, are supplementary to the information provided in the Financial Statements of Fiera Milano S.p.A.

Given the above, we submit the following for your approval

resolution proposals

1.1 Approval of the Financial Statements at 31 December 2020, Report of the Board of Directors on Operations and Report of the Board of Statutory Auditors and of the Independent Auditors. Presentation of the Consolidated Financial Statements at 31 December 2020 and the 2020 Consolidated Disclosure of Non-financial Information pursuant to Legislative Decree no. 254/2016

'The Shareholders' Meeting of Fiera Milano S.p.A., having considered the Management Report of the Board of Directors, the Report of the Board of Statutory Auditors and the report of the Independent Auditors, and having examined the Financial Statements at 31 December 2020,

resolves

to approve the Financial Statements for the year ended 31 December 2020, 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 loss of Euro 24,755,603.60 as presented by the Board of Directors as a whole, in the individual entries and with the proposed provisions, as well as the related Report of the Board of Directors on Operations.

1.2 Allocation of the result for the financial year

`The Shareholders' Meeting of Fiera Milano S.p.A., having considered the Management Report of the Board of Directors, the Report of the Board of Statutory Auditors and the report of the Independent Auditors, and having examined the Financial Statements at 31 December 2020,

resolves

to approve the proposal formulated by the Board of Directors to cover the loss of Euro 24,755,603.60.

We also present the Shareholders' Meeting with the Consolidated Disclosure of Non-financial Information pursuant to Legislative Decree no. 254/2016.

2. Appointment of the Board of Statutory Auditors for the financial years 2021-2023:

2.1 appointment of Effective Statutory Auditors and Alternate Statutory Auditors;

2.2 appointment of the Chairman;

2.3 determination of remuneration.

Dear Shareholders,

The Board of Statutory Auditors was appointed by the Shareholders' Meeting of 23 April 2018, and its mandate expires at the Shareholders' Meeting to approve the Financial Statements at 31 December 2020.

We, therefore, invite you to proceed, pursuant to Art. 2364, paragraph 1, point 2) of the Italian Civil Code, to appoint the new Board of Statutory Auditors - which, pursuant to Art. 2400 of the Italian Civil Code, will remain in office until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2023 - under applicable laws and regulations, as well as the provisions of the Articles of Association, made available on the Company's website www.fieramilano.it in the Investors/Governance/Statute section.

In this regard, we remind you that:

- pursuant to Art. 20.1 of the Articles of Association, the Board of Statutory Auditors, whose composition must ensure that the least represented gender includes several standing auditors at least equal to the number required by the law and regulations in force at the time¹, is composed of three Standing Statutory Auditors and two Substitute Statutory Auditors;
- pursuant to Art. 2400 of the Italian Civil Code, the term of office of the Board of Statutory Auditors is three financial years. Therefore, the newly appointed Board of Statutory Auditors will remain in office until the date of the Shareholders' Meeting called to approve the financial statements at 31 December 2023;
- outgoing Statutory Auditors may be re-elected;
- the Statutory Auditors must meet the requirements of the laws and regulations in force. In any case, they must be chosen from among persons who can be classified as independent also based on the criteria laid down for directors in the Corporate Governance Code of Listed Companies of Borsa Italiana S.p.A.;
- persons who hold the same office in more than four companies listed on regulated markets or in companies issuing financial instruments widely distributed among the public may not hold the office of Statutory Auditor and, if elected, shall forfeit their office;
- the Board of Statutory Auditors is appointed from lists of candidates presented by Shareholders who, under the Articles of Association, current legal provisions and Consob Executive Resolution no. 44 of 29/01/2021, represent a total of at least 2.5% of the share capital;
- the Statutory Auditors are appointed from lists submitted by the shareholders which consist of two sections: one for the appointment of the Effective Statutory Auditors and the other for the appointment of Alternate Statutory Auditors;

¹Pursuant to Art. 148, paragraph 1-bis of the Consolidated Finance Act, at least two-fifths of the standing members of the Board of Statutory Auditors must belong to the less represented gender.

- the presentation of the lists of candidates to join the Board of Statutory Auditors and their eventual appointment must take place in compliance with the provisions of Article 20.2 of the Articles of Association and current legal provisions. Lists submitted without complying with the above provisions shall be deemed not to have been submitted;
- Pursuant to the law and to Art. 20.2 of the Articles of Association, the position of Chairman of the Board of Statutory Auditors is granted to the first candidate on the second list by number of votes and who is in no way related, even indirectly, in accordance with the provisions of the laws and regulations in force, with those shareholders who presented, or acted in concert to present, or voted for the first- placed list by number of votes;
- if only one list is submitted or if no list is submitted at all, the Shareholders' Meeting will appoint the Board of Statutory Auditors as provided for by law and with the majorities required by law, ensuring a gender balance;
- pursuant to Art. 2400, final paragraph of the Italian Civil Code, at the time of appointment of the members of the Board of Statutory Auditors and before their acceptance of the appointment, the Shareholders' Meeting shall be informed of the administration and control positions held by each of them in other companies.

Also, we would point out to Shareholders who intend to make proposals for appointments to the office of Statutory Auditor that:

- Fiera Milano S.p.A., as it is listed on the STAR segment of the Italian Stock Exchange of Borsa Italiana S.p.A. (**Borsa Italiana**), complies with the standards of corporate governance, transparency of information and liquidity in line with the quality standards of the STAR segment. Therefore, according to the Borsa Italiana Regulations and related Instructions, it ensures that the Statutory Auditors are chosen from among persons who can be classified as independent also based on the criteria laid down for directors by the Corporate Governance Code of Listed Companies of Borsa Italiana;
- the appointment proposals shall be filed at the registered office or, preferably, at the Company's operating and administrative offices in Rho (Mi), S.S. del Sempione no. 28, at least twenty-five days before the date set for the General Meeting in single call and must be accompanied by:
 - i.* information about the identity of the shareholders who have submitted the list and the percentage of the share capital they hold, as well as the certification, issued according to the law by the persons authorised to do so, proving ownership of the shareholding;
 - ii.* certificates proving ownership of the shareholding on the date on which the lists are filed may also be produced subsequently, provided that this takes place in the twenty-one days before the date set for the Shareholders' Meeting on first call;
 - iii.* declarations in which the individual candidates accept, under their own responsibility, the candidacy and certify the non-existence of causes of ineligibility and incompatibility - also concerning the limit on the accumulation of offices - and the existence of the requisites prescribed by current legislation for the assumption of the office, including the integrity requirements provided for in Article 148, paragraph 4, of Legislative Decree no. 58/1998, as well as, in general, the existence of the requirements prescribed by current legislation for taking office;
 - iv.* *cv/resume* regarding the personal and professional characteristics of each candidate, with a list of the directorship and control positions, also in the past, held in other companies;
 - v.* if a list is submitted by shareholders other than those who hold, even jointly, a controlling or relative majority interest in the Company's capital, it must be accompanied by a declaration by the shareholders submitting it, certifying the absence of any relationship with one or more reference shareholders as defined by current legislation.

the Company will publish the lists at least twenty-one days before the Shareholders' Meeting, in line with the provisions of the Articles of Association and Article 144-*octies* of the Regulations referred to in Consob Resolution no. 11971/1999 and subsequent amendments and additions (the '**Issuers' Regulations**').

Finally, please note that, pursuant to Art. 144-*sexies*, paragraph 5, of the Issuers' Regulations, if at the end of the twenty-fifth day before the shareholders' meeting only one list has been lodged for the appointment of the members of the Board of Statutory Auditors, or only lists submitted by shareholders who, pursuant to Art. 144-*sexies*, paragraph 4, of the Issuers' Regulations, are related pursuant to Art. 144-*quinquies* of the Issuers' Regulations, lists may be submitted up to the third day following the expiry of the above deadline and the investment in the share capital required to submit lists is reduced by half (1.25% of the share capital).

We also invite you to decide - pursuant to Art. 2364, paragraph 1, point 3) of the Italian Civil Code - the total annual remuneration due to the Standing Statutory Auditors and the annual remuneration due to the Chairman of the Board of Statutory Auditors.

Shareholders are therefore invited, in addition to submitting the lists for the appointment of the Board of Statutory Auditors, as specified above, to formulate proposals for resolutions on the items on the Agenda as set out in points 2.1, 2.2 and 2.3 below:

resolution proposals

2.1 Appointment of Standing Statutory Auditors and Substitute Statutory Auditors;

Shareholders are invited to submit the lists for the appointment of members of the Board of Statutory Auditors pursuant to Article 20 of the Articles of Association.

2.2 Appointment of the Chairman.

If no lists are submitted, or if only one list is submitted, the shareholders are invited to appoint the Chairman of the Board of Statutory Auditors by submitting a resolution proposal as follows:

'The Shareholders' Meeting of Fiera Milano S.p.A. on 20 April 2020,

resolves

to appoint [•] born in [•] on [•] as Chairman of the Board of Statutory Auditors'

2.3 Determination of remuneration.

Shareholders are invited to set the maximum total amount of annual remuneration, including all taxes and contributions payable by the Company, due to the Statutory Auditors and the Chairman of the Board of Statutory Auditors, by submitting a resolution proposal as follows:

'The Shareholders' Meeting of Fiera Milano S.p.A. on 20 April 2020,

resolves

to set a remuneration for the members of the Board of Statutory Auditors of a total gross amount of Euro [•] for each year of office, of which EUR [•] for the Chairman and EUR [•] for each Effective Statutory Auditor'.

**3. Report on remuneration policy and remuneration paid pursuant to Article 123-ter of Legislative Decree no. 58/1998. 58/98:
3.1 binding resolution on the first section;
3.2 non-binding resolution on the second section.**

Dear Shareholders,

On 15 March 2021, the Board of Directors approved, under current legal provisions, the Report on remuneration policy and payments prepared pursuant to Article 123-ter of the Consolidated Finance Act (the '**Report**'), which will be made available to the public on 30 March 2021.

Pursuant to paragraph 3-ter of Article 123-ter of the Consolidated Finance Act, the Shareholders' Meeting is asked to vote, by binding resolution, in favour or against, Section One of the Report and, pursuant to paragraph 6 of the same provision, by non-binding resolution, in favour or against, Section Two of the Report.

Given the preceding, the Directors submit for your consideration Section One of the Report mentioned above. This section describes the Company's remuneration policy (the '**Policy**'), by which the Board of Directors determines the remuneration of its members and, specifically, of Directors with special responsibilities, members of the Committees and the other Executives with strategic responsibilities in the Group.

On the other hand, Section Two provides an adequate representation of each of the items comprising the remuneration of the members of the Board of Directors, of the other Executives with Strategic Responsibilities and members of the Company's Board of Statutory Auditors. It describes in detail the remuneration paid, in the year concerned, in any capacity and in any form, by the Company, its subsidiaries or associated companies.

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

The Company's Board of Directors, on the proposal of the Appointments and Remuneration Committee, adopted the Policy, also drafted in light of the provisions 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 Legislative Decree no. 49/2019.

Specifically, the Policy of the Company aims to:

- attract, motivate and retain resources with the professional qualities required to pursue the Group's objectives profitably;
- align management and shareholder interests, pursuing the priority objective of sustainable value creation in 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 to properly recognise the individual contributions made by employees.

For the Remuneration Report's specific contents, please refer to the document which will be made available on the Company's website at the address www.fieramilano.it in the 'Investors Governance' section.

Given the above, we submit the following for your approval

resolution proposals

3.1 Approval of section one

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

resolves

3.1 to approve the contents of Section One of the Report on Remuneration Policy and Remuneration Paid, prepared pursuant to Article 123-ter of Legislative Decree no. 58/1998, concerning the Company's policy on the remuneration of the members of the Board of Directors, and in particular the Directors with special duties, the members of the Committees and the Executives with Strategic Responsibilities in the Group, as well as the procedures used for the adoption and implementation of this policy.

3.2 Advisory vote on section two

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

resolves

3.2 in favour of the contents of Section One of the Report on Remuneration Policy and Remuneration Paid, prepared pursuant to Article 123-ter of Legislative Decree 58/98, concerning the remuneration attributed to the members of the Board of Directors, to the Executives with Strategic Responsibilities and the members of the Board of Statutory Auditors of the Company'.

4. Approval of the Incentive Plan pursuant to Article 114-bis of Legislative Decree 58/98.

Dear Shareholders,

On 15 March 2021, the Board of Directors, in consideration of the changes in the governance and managerial structure of Fiera Milano, resolved to submit for your review, pursuant to Article 114-*bis* of the Consolidated Finance Act, a medium- and long-term incentive plan - structured in the form of *performance shares* – called the '*2021-2022 Performance Shares Plan*' (the '**Plan**').

Please note that the terms of the Plan are set out in the Information Document drawn up in accordance with the law.

For the specific contents of the Information Document relating to the Plan submitted for your examination, please refer to the document that will be available, as from 30 March 2021, on the Company's website at www.fieramilano.it in the Investors/Governance section.

The Shareholders' Meeting is called upon to resolve, in addition to approving the guidelines of the Plan contained in this document, also to grant the Board of Directors all powers necessary or appropriate to implement the Plan, in particular (by way of example only) all powers to (i) identify, include or exclude the Beneficiaries, (ii) determine the number of shares to be assigned free of charge to each Beneficiary, determine the amount of bonuses and the number of shares to be assigned to each Beneficiary, (iii) define the contents of the share assignment forms and define the values envisaged as objectives of the Plan, (iv) verify compliance with the conditions for the award of bonuses and shares that can actually be assigned as identified by the Plan Regulations, (v) make the assignments to the Beneficiaries; (vi) prepare and approve the Rules of the Plan and make any amendments that may be necessary and/or appropriate, also to adapt to extraordinary events that have occurred, (vii) draw up and/or finalise any document that may be necessary or appropriate regarding the Plan, including the disclosure to the market in line with the applicable laws and regulations, and (viii) perform any act, fulfilment, formality or communication that may be necessary or appropriate for managing and/or implementing the Plan, with the right to delegate its powers, duties and responsibilities regarding the execution and application of the Plan.

Given the above, we submit the following for your approval

proposed resolution

'The Shareholders' Meeting of Fiera Milano S.p.A., having acknowledged the Information Document relating to the Plan,

- *having regard to Articles 114-bis of Legislative Decree no. 58/98 and 84-bis of CONSOB Regulation no. 11971 of 14 May 1999 and subsequent amendments and supplements;*
- *having acknowledged the illustrative Report of the Board of Directors and the Information Document drafted pursuant to the Article mentioned above 114-bis of Legislative Decree no. 58/98;*

resolves

- 1) *to approve the 2021-2022 Performance Shares Plan drafted pursuant to Article 114-bis of Legislative Decree no. 58/98, in the terms broadly described above and as better described in the Information Document relating to the Plan published pursuant to applicable regulations;*
- 2) *to grant the Board of Directors all powers necessary or appropriate to fully and completely implement the Performance Shares Plan 2021-2022, in particular (by way of example only) all powers to (i) identify, include or exclude the Beneficiaries, (ii) determine the number of shares to be assigned free of charge to each Beneficiary, determine the amount of bonuses and the number of shares to be assigned to each Beneficiary, (iii) define the contents of the share assignment forms and define the values envisaged as objectives of the Plan, (iv) verify compliance with the conditions for the award of bonuses and shares that can actually be assigned as identified by the Plan Regulations, (v) make the assignments to the Beneficiaries; (vi) prepare and approve the Rules of the Performance Shares Plan 2021-2022 and make any amendments that may be necessary and/or appropriate, also to adapt to extraordinary events that have occurred, (vii) draw up and/or finalise any document that may be necessary or appropriate regarding the Performance Shares Plan 2021-2022, including the disclosure to the market in line with the applicable laws and regulations, and (viii) perform any act, fulfilment, formality or communication that may be necessary or appropriate for managing and/or implementing the Performance Shares Plan 2021-2022, with the faculty to delegate its powers, duties and responsibilities regarding the execution and application of the Performance Shares Plan 2021-2022.*

Rho (Milan), 16 March 2021

p. The Board of Directors
The Chairman
Carlo Bonomi

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.