



FIERA MILANO

**POLICY FOR THE
MANAGEMENT OF DIALOGUE
WITH FIERA MILANO
INSTITUTIONAL INVESTORS
AND THE GENERALITY OF
SHAREHOLDERS
(ENGAGEMENT POLICY)**

Document approved by the Board of Directors of Fiera Milano S.p.A. on 28 July 2021

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1. BACKGROUND

Fiera Milano S.p.A. (hereinafter "**Fiera Milano**" or the "**Company**") attaches great importance to establishing and maintaining ongoing, transparent and constructive dialogue with investors, with all of its Shareholders and, more generally, with the entire financial community. This all contributes to improving the level of understanding of the strategy and objectives of the Company and the Group it heads, of the results achieved and all financial and non-financial information relevant to investment decisions and the informed exercise of corporate rights. Interacting with Investors in accordance with current regulations and the principle of equal treatment also presents a valuable opportunity for discussion and exchange of information and opinions, and is a strategic lever for medium/long-term value creation.

Over the years, the Company has constantly maintained its relationship with Shareholders through Shareholders' Meetings, financial reports, press releases and other information published on the Website, and via a Function specifically dedicated to Investor Relations headed by the Investor Relations Manager.

In the interest of the Company and its Shareholders, the Board of Directors' intention with this Policy ("**Engagement Policy**" or "**Policy**") is to promote the best possible forms of dialogue with Investors, also in the light of market best practices and the recommendations of the Italian Corporate Governance Code (effective from 1 January 2021), to which the Company adheres.

2. OBJECTIVES

The Engagement Policy has been prepared with the aim of ensuring that dialogue with Investors and, in general, with the entire shareholder community takes place in compliance with good corporate practices and current legislation, including legislation on the treatment of inside information, and that it is based on the principles of accuracy, transparency, timeliness and information symmetry.

3. TERMINOLOGY AND ABBREVIATIONS

This section provides the main definitions used in the application of the Engagement Policy.

Analysts

Financial analysts, credit analysts, analysts of rating companies.

Shareholders

The holders of shares issued by Fiera Milano S.p.A.

Investors

Current and potential Shareholders of Fiera Milano S.p.A. as well as those who have an interest in the shareholding relationship, other financial instruments and rights deriving from shares, on their own behalf or on behalf of third parties, such as brokers, asset managers, institutional investors. In general, Investors can be categorised as follows:

- **Institutional Investors**

Undertakings for Collective Investment in Transferable Securities (UCITS), mutual funds (securities, real estate, speculative), Sicavs, pension funds; insurance companies.

- **Professional Investors**

Professional investors are the legal entities defined by Article 6, paragraphs 2-quinquies and 2-sexies of the Italian Consolidated Finance Act (TUF), excluding Institutional Investors.

- **Retail Investors**

Investors other than Institutional Investors and Professional Investors.

Company Website

www.fieramilano.it

4. REFERENCES TO OTHER DOCUMENTS

The Engagement Policy is closely linked with the following documents:

- Fiera Milano Group Code of Business Ethics;
- Organisation, Management and Control Model pursuant to Legislative Decree 231/01;
- Organisational Chart and Service Orders;
- Proxy and delegation system.
- Internal Dealing Procedure;
- Corporate Governance Code
- Procedure for the internal management and external communication of inside information and for the keeping of registers
- Annual Report on Corporate Governance and Ownership Structure

5. ADOPTION, DISSEMINATION AND UPDATING

The Investor Relations Function is responsible for the Engagement Policy, meaning it is in charge of preparing, monitoring, updating and disseminating it.

The Engagement Policy is effective from the date indicated in the header. Updates will be carried out every two years or whenever necessary. From the date of its issue, each subsequent update of the Policy cancels and replaces all previously issued versions.

The Policy is available on the Company's intranet in the "Procedures" section and is published on the Company Website.

6. DIALOGUE TOOLS AND METHODS

- 6.1 Since its listing on the MTA market, the Company has had a specific Investor Relations Function, now part of the Administration, Finance and Control Department.
- 6.2 This function is headed by the Investor Relations Manager, who is responsible for dialogue with Institutional Investors, Analysts and all Shareholders. The Investor Relations Manager can be contacted by e-mail or telephone at the contact details provided in the Investors section of the Company Website.
- 6.3 Information provided to Institutional Investors, Analysts and all Fiera Milano Shareholders by the organisational structures indicated (or any other duly authorised company representative) must be true, clear, consistent, complete and symmetrical. Said information must be provided

in a timely manner and in accordance with the provisions of the “Procedure for the internal management and external communication of inside information and for the keeping of registers”, in order to ensure compliance with EU and Italian regulations on market abuse.

- 6.4 The Investor Relations Manager is continuously available to Shareholders, including Retail Shareholders. The Investor Relations Manager will respond to all appropriate requests made and provide assistance on Shareholders' Meetings, accreditation procedures, dividends and, more generally, on corporate governance issues.
- 6.5 The Shareholders' Meeting is an important opportunity for dialogue between the Company and its Shareholders. As such, the Company will make every effort (with the support of the Corporate Secretariat Function) to facilitate Shareholder participation and to ensure that Shareholders receive adequate information and assistance. Shareholders are allowed to ask questions on the items on the agenda even before the Shareholders' Meeting and to participate in accordance with the procedures set out in the notice of call.
- 6.6 To provide Investors with information that is helpful for understanding the Company's business and information on share performance, Fiera Milano has set up a special “Investors” section on the Company Website. The section contains information and documents deemed to be of interest to Investors, which can be consulted in both Italian and English. The section also contains information on corporate governance issues (the composition of corporate bodies, the Company's articles of association, corporate governance reports, remuneration reports, documents relating to shareholders' meetings, shareholders' meeting regulations, the related-party transactions procedure), earnings and financials (such as financial statements, half-yearly and interim reports, presentations to the financial community, Fiera Milano share price performance), and sustainability (Sustainability Report/Non-Financial Statement). Information is also provided on how to contact the Investor Relations Function.
- 6.7 Furthermore, the “Investors” section of the website contains a section for press releases and other up-to-date documents of interest to all Shareholders (e.g. information on capital structure, share performance, financial calendar, presentations to the financial community). Press releases with price-sensitive content are disseminated in accordance with the procedures laid down by Consob regulations on the release of regulated information to the public.
- 6.8 Dialogue with Investors also takes place through other channels:
- **Conference calls** organised by the Investor Relations Department are held periodically on the approval of the Company's financial results. The calls are attended by the Company's Chief Executive Officer and Chief Financial Officer (CFO), as well as the Investor Relations Manager.
To ensure information symmetry, the information and the procedures for accessing and participating in the conference call are included in the press release distributed to the public through the eMarket Storage system and published in the financial press releases section of the Company Website. The same applies to specific supporting documentation. Special conference calls may also be organised when major corporate transactions involving the Company are disclosed.
 - **Roadshows** and events periodically organised by Borsa Italiana and/or by Italian and foreign brokers, attended by the Investor Relations Manager, the Chief Executive Officer and/or the CFO, and other managers of the Company selected by them. The Company's representatives meet Institutional Investors and other market players to illustrate e.g. the Company's strategy, the objectives set out in the Business Plan, the latest earnings and financial information, and any major corporate transactions

underway. These events are also a useful opportunity for the Company's representatives to understand Investors' opinions, expectations and requirements.

- **One-to-one meetings** involving the Investor Relations Manager and (as appropriate) the CEO/CFO.
- **Specific events** such as the presentation of the Business Plan.

7. GENERAL INFORMATION

- 7.1 The meetings and engagement activities governed by this Policy must be conducted in full compliance with the legislation on issuers, such as the regulations on information transparency, equal treatment, market abuse and inside information, and with the Company's guidelines and procedures in particular the "Procedure for the internal management and external communication of inside information and for the keeping of registers".
- 7.2 The meetings and engagement activities governed by this Policy do not normally take place during black-out periods, as defined in the "Internal Dealing Procedure" published in the relevant section of the Company Website.
- 7.3 The Chairman of the Board of Directors, assisted by the Chief Executive Officer, ensures that the Board of Directors is promptly informed of the development and main content of dialogue with Institutional Investors and Shareholders under this Policy.
- 7.4 The principles of this Policy are described in the annual Report on Corporate Governance and Ownership Structure.