



Internal Dealing Procedure; P01.024 - first issue



REFERENCE PROCESS

Internal Dealing



RESPONSIBLE ORGANISATIONAL STRUCTURE

- Legal
- Corporate Affairs



MAIN RECIPIENTS

Persons who, within Fiera Milano S.p.A., exercise administrative, management or control functions, as well as Significant Shareholders and their Closely Associated Persons.



OBJECTIVES

The purpose of this Procedure, in implementation of the provisions of the Market Abuse Regulation, the Consolidated Law on Finance (TUF), as subsequently amended, and the Issuers' Regulation, is to regulate the matter of *Internal Dealing*, identifying the disclosure and conduct obligations associated with the performance of Transactions on the Company's financial instruments carried out, directly or on their behalf, by Relevant Persons and Persons Closely Associated with Relevant Persons, as defined below.



MAIN CONTENTS

- Disclosure obligations
- Identification of reportable Transactions and related exemptions
- Methods of disclosure
- Identification of the Person in Charge of receiving, handling and disseminating Information on Transactions
- *Closed Period*



MAIN NEW ASPECTS

This version of the Procedure incorporates the following new aspects:

- Rationalisation of the document by breaking down, by category of Relevant Persons, the relevant Transactions, the Disclosure Obligations, as well as the methods of disclosure;
- Introduction of Annex 2 "Illustrative List of Transactions subject to disclosure obligations (Internal Dealing) by the Relevant Persons".

Effective February 2024
Procedure - Document for external use

Internal Dealing Procedure; P01.024 - first issue



APPROVAL LEVELS

Approved by the Board of Directors of Fiera Milano S.p.A. on 22.02.2024



SCOPE

This Document applies to Fiera Milano S.p.A.

Repeals and supersedes the December 2017 Internal Dealing Procedure

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1. REFERENCE PRINCIPLES

Not applicable.

2. REFERENCES

- Organisation, Management and Control Model of Fiera Milano S.p.A. pursuant to Legislative Decree 231/01;
- **Regulation (EU) No 596/2014** of the European Parliament and of the Council on market abuse ('**MAR**');
- Commission **Delegated Regulation (EU) No 522/2016** concerning an exemption for certain third countries public bodies and central banks, the indicators of market manipulation, the disclosure thresholds, the competent authority for notifications of delays, the permission for trading during closed periods and types of notifiable managers' transactions ("**Delegated Regulation 522**");
- Commission **Implementing Regulation (EU) No 523/2016** laying down implementing technical standards with regard to the format and template for notification and public disclosure of managers' transactions ("**Delegated Regulation 523**");
- **Legislative Decree No. 58 of 24 February 1998**, as amended ("**TUF**");
- Articles 152-quinquies.1 et seq. of the **Regulation implementing the TUF** concerning the issuers' regulation adopted by Consob with resolution No. 11971/1999 as amended ("**Issuers' Regulation**" or "**RE**");
- **Consob Communication No. 0061330 of 1 July 2016**.

3. DEFINITIONS AND ABBREVIATIONS

Shares: The ordinary shares of the Company.

Closed Period: The closed period of 30 calendar days prior to the announcement of an interim financial report or year-end report which the Company is required to make public in accordance with (i) the rules of the trading venue on which the Company's shares are admitted to trading; or (ii) national law.

Fiera Milano or the Company: Fiera Milano S.p.A., a company listed on the Euronext Milan market, STAR segment, with registered office in Milan, Piazzale Carlo Magno no. 1.

Inside Information: Information of a precise nature, which has not been made public, concerning, directly or indirectly, the Company or one or more of its financial instruments, and which, if made public, would be likely to have a significant effect on the prices of those financial instruments or on the prices of associated derivative financial instruments.

MAR: Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse.

Relevant transactions: Transactions involving the Company's financial instruments carried out by Relevant Persons and/or Closely Associated Persons and subject the obligations set out in the *Internal Dealing* regulations.

Person closely associated with a person discharging managerial responsibilities in the Company:

- a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;
- b) a dependent child in accordance with national law;

- c) a relative who has shared the same household for at least one year on the date of the transaction concerned;
- d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in point (a), (b) or (c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

RE Person closely associated: this term means:

- a) the spouse not legally separated, dependent children, including those of the spouse, and, if cohabiting for at least one year, the parents, relatives and relatives-in-law of the relevant persons;
- b) legal persons, partnerships and trusts in which a relevant person or one of the persons referred to in the preceding sub-paragraph is solely or jointly responsible for their management;
- c) legal persons controlled directly or indirectly by a relevant person or by one of the persons referred to in sub-paragraph (a);
- d) partnerships the economic interests of which are substantially equivalent to those of a relevant person or one of the persons referred to in sub-paragraph (a);
- e) trusts set up for the benefit of a relevant person or one of the persons referred to in sub-paragraph (a).

Procedure or Internal Dealing Procedure: refers to this Internal Dealing Procedure.

Delegated Regulation 522: Commission Regulation (EU) No 522/2016 concerning an exemption for certain third countries public bodies and central banks, the indicators of market manipulation, the disclosure thresholds, the competent authority for notifications of delays, the permission for trading during closed periods and types of notifiable managers' transactions.

Implementing Regulation 523: Commission Regulation (EU) No 523/2016 laying down implementing technical standards with regard to the format and template for notification and public disclosure of managers' transactions.

Issuers' Regulation or RE: Regulation implementing the TUF concerning the regulation of issuers adopted by Consob with resolution No. 11971/1999.

SDIR: Refers to the service for the dissemination of regulated information authorised by Consob pursuant to Articles 65 et seq. of Regulation 11971/1999, which provides for the dissemination of such information to the public, to Borsa Italiana and to Consob.

Person in charge: Person in charge of receiving, handling and publicly disseminating information on Relevant Transactions and identified as the Legal Director in Fiera Milano.

MAR Relevant Person: A person discharging managerial responsibilities in the Company, or a person within the Company who is:

- a) a member of the administrative, management or supervisory body of that entity; or
- b) a senior executive who is not a member of the bodies referred to in point (a), who has regular access to inside information relating directly or indirectly to that entity and power to take managerial decisions affecting the future developments and business prospects of that entity.

RE Relevant Person: anyone holding a shareholding, calculated pursuant to Article 118 of Consob Regulation No. 11971/99, equal to at least 10 per cent of the Company's share capital, represented by shares with voting rights, as well as any other person controlling the Company.

Relevant persons: these are the MAR relevant persons and RE relevant persons. Only the provisions of this Procedure for MAR relevant persons shall apply to RE relevant persons who are also MAR relevant persons.

Financial Instruments associated with shares: means:

- a) financial instruments that enable the subscription, acquisition or disposal of shares;
- b) debt financial instruments convertible into shares or exchangeable for shares;
- c) derivative financial instruments on shares as referred to in Article 1, paragraph 2-ter, letter (a) of the TUF;
- d) financial instruments, equivalent to shares, representing such shares.

TUF: Legislative Decree No. 58 of 24 February 1998, as amended.

4. PROCESS DESCRIPTION

For the purpose of complying with the disclosure obligations described below, the Company is required to inform the Relevant Persons, and the latter the Closely Associated Persons, of their identification and related obligations by means of their signing the declaration in Annex 1 to this document. It is understood that for RE Relevant Persons such identification will be made on the basis of the information available to the Company from time to time.

Compliance with the provisions contained in this Procedure does not, in any event, relieve the Relevant Persons from the obligation to comply with other applicable laws and regulations in force, such as, without limitation, those concerning disclosure obligations for significant shareholdings and those concerning insider dealing and market manipulation, as well as any other applicable regulations.

4.1. IDENTIFICATION OF RELEVANT TRANSACTIONS

4.1.1. Transactions of MAR Relevant Persons subject to disclosure obligations

Pursuant to this Procedure, transactions that MAR Relevant Persons and the Persons Closely Associated with them are required to notify pursuant to sub-section 4.3.1 below are those concerning the Company's financial instruments and also include the transactions listed in Annex 2 to this document.

Transactions of MAR Relevant Persons for a total amount below Euro 20,000 (twenty thousand/00) within a calendar year are not subject to the disclosure obligations set out in this Procedure. The Euro 20,000 threshold is calculated by adding up all transactions without offsetting.

Once the relevant threshold of Euro 20,000 has been reached, and the notifications referred to in this Procedure have been made, all subsequent Relevant Transactions carried out during the same calendar year must be notified, regardless of their amount.

Upon reaching 31 December of each year, regardless of the disclosures made, the sum of the Relevant Transactions is reset to zero.

4.1.2. Transactions of RE Relevant Persons subject to disclosure obligations

Pursuant to this Procedure, Transactions that RE Relevant Persons and the Persons Closely Associated with them are required to notify pursuant to sub-section 4.3.2 below are those concerning the purchase, sale, subscription or exchange of shares or associated financial instruments.

The following are not subject to the disclosure obligations set out in this Procedure:

- a) Transactions of RE Relevant Persons for a total amount below Euro 20,000 by the end of the year; subsequent to each disclosure, Transactions for a further total amount below Euro 20,000 by the end of the year are not disclosed; for related derivative financial instruments, the amount is calculated with reference to the underlying shares;
- b) Transactions carried out between the RE relevant person and persons closely associated with him/her;
- c) Transactions carried out by Fiera Milano and its subsidiaries;
- d) Transactions carried out by a credit institution or an investment firm pursuant to Art. 152-septies paragraph 3, letter d).

The disclosure obligations applicable to RE Relevant Persons and Persons Closely Associated with them do not apply if those persons are required to notify transactions carried out pursuant to Article 19 of Regulation (EU) No. 596/2016, as they also qualify as MAR Relevant Persons or Persons Closely Associated with them.

4.2. DISCLOSURE OBLIGATIONS

4.2.1. Disclosure obligations of MAR Relevant Persons to Consob, the Company and the Public

MAR Relevant Persons are required to promptly provide the Company with a written list of Closely Associated Persons, as well as any changes thereto.

The MAR Relevant Persons are required to notify the Competent Authority (Consob) and the Company, promptly and no later than three business days after the date of the Transaction, of the Relevant Transactions carried out by them and by the Persons Closely Associated with them, by using the form contained in Annex 4 to this Procedure.

The MAR Relevant Persons may mandate the Company, by signing the appropriate form contained in Annex 3, to make the notification to Consob on their behalf and on behalf of the Persons Closely Associated with them; in such case they are required to send the Company all the necessary information within two business days from the date of execution of the Transaction.

The Company shall ensure that:

- a) the information contained in the notifications received from MAR Relevant Persons and Closely Associated Persons is disclosed to the public promptly and no later than three business days after the transaction, in the manner established by the laws and regulations in force and is simultaneously transmitted to the authorised storage mechanism;
- b) to transmit to Consob the notifications received, if requested by the MAR Relevant Persons or Closely Associated Persons, promptly and no later than three business days after the date of the Transaction.

4.2.2. Disclosure obligations of RE Relevant Persons to Consob, the Company and the Public

RE Relevant Persons are required to notify Consob and to publish the Transactions on shares and related financial instruments carried out by themselves and by the Closely Associated Persons, by the end of the fifteenth day of the month following the month in which the Transaction was carried out. Communications shall be made by using the form contained in Annex 5 to this Procedure.

The RE Relevant Persons may mandate the Company, by signing the appropriate form contained in Annex 3, to make the notification to Consob and to the public on their behalf and on behalf of the Persons Closely Associated with them; in such case, pursuant to this Procedure, they are required to send the Company all the necessary information by the end of the fifteenth day of the month following the month in which the Transaction was carried out. The Company shall, on behalf of the RE Relevant Persons, fulfil its disclosure obligation to Consob and the market by the end of the trading day following the day on which it received the information from such RE Relevant Persons.

4.3. METHODS OF DISCLOSURE

4.3.1. Methods of Disclosure MAR Relevant Persons

The MAR Relevant Persons shall inform the Company of the Transactions carried out by them and by their Closely Associated Persons by sending an e-mail message to the Person in Charge of receiving, handling and disseminating them to the market (the "**Person in Charge**"), as identified pursuant to this Procedure. A notice sent in writing and containing all the information set out in Annex 4 shall be deemed valid. The certified e-mail address to be used for these purposes is as follows:

- email: fieramilano@legalmail.it

The MAR Relevant Persons shall notify Consob of the Transactions carried out by them and by their Closely Associated Persons by sending a certified electronic mail (PEC) message to the address consob@pec.consob.it or, if the MAR Relevant Person is not subject to PEC requirements, by electronic mail to the address protocollo@consob.it and through the procedure used by the listed issuer pursuant to art.65-septies of the Issuers' Regulation for the storage and filing of information, if agreed with the Company.

Notifications to Consob made by the Company on behalf of MAR Relevant Persons are made by sending the form contained in Annex 4 by using the SDIR electronic system and by publishing the aforementioned form on its website in a special section called "Internal Dealing", accessible in the "Governance" section of the page dedicated to investor relations.

4.3.2. Methods of Disclosure RE Relevant Persons

The RE Relevant Persons shall notify Consob of the Transactions carried out by them by sending a certified electronic mail (PEC) message to the address consob@pec.consob.it or, if the RE Relevant Person is not subject to PEC requirements, by electronic mail to the address protocollo@consob.it and through the procedure used by the listed issuer pursuant to art.65-septies of the Issuers' Regulation for the storage and filing of information, if agreed with the Company.

If the Company has been mandated to send the notifications, the RE Relevant Persons shall notify the Company of the Transactions carried out by sending an e-mail message to the Person in Charge, as identified pursuant to this Procedure. A notice sent in writing and containing all the information set out in Annex 5 shall be deemed valid. The certified e-mail address to be used for these purposes is as follows:

- fieramilano@legalmail.it

With regard to public disclosure by the RE Relevant Persons, please refer to the methods of disclosure set out in subsection 4.2.1.

4.4. PERSON IN CHARGE

The Person in Charge for receiving, handling and disseminating to the market information on Relevant Transactions is identified by the Company in the *Legal Director*, who does so with the support of *Corporate Affairs*.

The Person in Charge is assigned the following functions:

- a) informing the Relevant Persons of their identification and of the related obligations, including the obligation for each Relevant Person to provide the Persons Closely Associated with them with adequate information on their obligations;
- b) handling the information transmitted by the Relevant Persons: this also includes the activity of storing in a special archive - which may be an electronic archive - the documents received or transmitted pursuant to this Procedure;
- c) publication of information in the manner and by the deadlines laid down by law.

The Person in Charge has the right to request from each Relevant Person any information, clarification and/or additional information as may be necessary and/or useful for the purposes of implementing this Procedure. The Relevant Person to whom the request is addressed is required to reply to the Person in Charge promptly and in any case in good time to ensure compliance with the Internal Dealing Procedure.

4.5. CLOSED PERIOD

4.5.1. Prohibition to carry out transactions

MAR Relevant Persons are absolutely forbidden to carry out Transactions on the Company's financial instruments on their own behalf or on behalf of third parties, either directly or indirectly, during a closed period ("Closed Period") of 30 calendar days prior to the announcement of an interim financial report or year-end report which the Company is required to make public in accordance with the rules of the trading venue on which the Company's shares are admitted to IN LAW¹. Please note that the day of the announcement is the 30th day of the Closed Period.

If the Company publishes preliminary data, the Closed Period is brought forward by reference to the date of publication of the preliminary data (and not by reference to the

¹ In accordance with Article 2.6.2 of the Regulation of the Markets organised and managed by Borsa Italiana S.p.A., within 30 days of the end of the previous calendar year, listed companies are required to disclose to the market the annual calendar of corporate events relating to the approval of annual and half-yearly financial reports and additional periodic financial information pursuant to Article 154-ter TUF, as well as any corporate events relating to the approval of any pre-closing data and presentations of accounting data to financial analysts. The Company's calendar of corporate events is published annually on the website www.fieramilano.it, in the Investors section.

final data), provided that the preliminary data contain all the key information that should be included in the final results.

The Board of Directors of Fiera Milano reserves the right to establish further periods during which the prohibition/limitation on executing Transactions in the Company's financial instruments applies. In such cases, all parties concerned are informed through the Person in Charge.

4.5.2. Authorisation to carry out Transactions during Closed Periods

Notwithstanding the provisions of sub-section 4.5.1, upon the reasoned written request of the MAR Relevant Person, the Company may allow the Relevant Persons to carry out Transactions on their own behalf or on behalf of third parties, directly or indirectly, during Closed Periods:

- a) on a case-by-case basis under exceptional conditions, such as severe financial difficulties requiring the immediate sale of shares; or
- b) due to the nature of the trade in the case of Transactions carried out in the context of, or in connection with, an employee stock ownership plan or a savings programme, a guarantee or share rights, or transactions in which the beneficial interest in the security in question is not subject to change.

The interested Person is, in any event, required to prove that the specific Transaction cannot be carried out at any other time than during the Closed Period

In the cases referred to in a), before carrying out the Transaction during the Closed Period, the interested Person shall apply to the Company - by means of a reasoned written request addressed to the Person in Charge - for authorisation to immediately sell their shares during a Closed Period. The request must contain (i) a description of the transaction under consideration and (ii) an explanation of why the sale of the shares is the only reasonable way to obtain the necessary financing.

Upon receipt of the notice, the Company makes a case-by-case assessment of the request submitted by the interested Person and authorises the immediate sale of the shares only if the circumstances of the Transaction can be considered exceptional. Pursuant to Art. 8, paragraph 2, Delegated Regulation No. 522 of 2016, the circumstances referred to in (a) shall be deemed exceptional if they concern extremely urgent, unforeseen and compelling situations that are not attributable to the person discharging managerial responsibilities and are beyond his or her control. The assessment as to whether the circumstances described in the application for authorisation are exceptional shall in any event be made taking into account, inter alia, whether and to what extent the interested Person:

- at the time of submitting the claim, must comply with a legally enforceable financial obligation or satisfy a claim;
- has to fulfil or is in a situation that arose prior to the commencement of the closed period and which requires the payment of an amount to a third party, including tax obligations, and the interested person cannot reasonably fulfil a financial obligation or satisfy a claim other than by selling the shares immediately.

In the cases referred to in b), the Interested Person shall request the Company's authorisation to carry out the transaction in due time by means of a specific written request containing objective evidence of the occurrence of the conditions indicated below with regard to each of the cases described, as provided for by Article 9 of Delegated Regulation No. 522 of 2016. Upon receipt of the notice, the Company makes a case-by-case assessment of the request submitted by the Interested Person, after which authorisation is granted. In particular, in cases where:

- a) the person discharging managerial responsibilities was awarded or allocated financial instruments under an employee plan, provided that the following conditions are met:
 - i. the employee plan and its terms and conditions have been approved in advance by the Company in accordance with national law and the terms and conditions of the plan specify the timing for the allocation or award and the amount of the financial instruments allocated or awarded, or the basis for calculating such amount, provided that no discretionary powers may be exercised;
 - ii. the person discharging managerial responsibilities has no discretion with regard to the acceptance of the financial instruments allocated or awarded;
- b) the person discharging managerial responsibilities was allocated or awarded financial instruments under an employee plan that is implemented during the closed period, provided that a previously planned and organised method is applied with regard to the condition, frequency and timing of the allocation provided that the group of authorised persons to whom the financial instruments are awarded and the amount of the financial instruments to be allocated are specified, and provided that the allocation or award of the financial instruments takes place within a defined framework in which such allocation or award cannot be influenced by any inside information;
- c) the person discharging managerial responsibilities exercises options or warrants or the right to convert convertible bonds allocated to him or her under an employee plan, if the expiry date of such options, warrants or convertible bonds falls within a closed period, and sells the shares acquired as a result of the exercise of such options, warrants or conversion rights, provided that all of the following conditions are met:
 - i. the person discharging managerial responsibilities notifies the issuer of his or her decision to exercise the options, warrants or conversion rights at least four months before the expiry date;
 - ii. the decision of the person discharging managerial responsibilities is irrevocable;
 - iii. the person discharging managerial responsibilities has been authorised in advance by the issuer;
- d) the person discharging managerial responsibilities acquires financial instruments of the issuer as part of an employee savings plan, provided that the following conditions are met:
 - i. the person discharging managerial responsibilities has joined the plan prior to the closed period, except where he/she cannot join it at another time due to the date of commencement of employment;
 - ii. the person discharging managerial responsibilities does not change the terms of his or her participation in the plan or withdraw such participation during the closed period;
 - iii. the purchase transactions are clearly organised on the basis of the terms of the plan and the person discharging managerial responsibilities does not have the right or the legal possibility to change them during the closed period, or such transactions are planned under the plan in such a way that they take place on a predetermined date within the closed period;
- e) the person discharging managerial responsibilities transfers or receives, directly or indirectly, financial instruments, provided that they are transferred from one account to another of that person and that the transfer does not lead to a change in their price;
- f) the person discharging managerial responsibilities acquires a guarantee or rights in respect of the issuer's shares and the final date of such acquisition is within the closed period, in accordance with the issuer's articles of association or the law, provided that such person demonstrates to the issuer the reasons why the acquisition did not take place at another time and the issuer is satisfied with such explanation.

4.6. SANCTIONS

Without prejudice to any sanctions that may be imposed by the competent authorities pursuant to the regulations in force, in the event of a breach of the provisions set out in this Procedure, Fiera Milano shall adopt: (i) the disciplinary measures provided for by the employment contracts, if the persons responsible for the aforementioned breaches are employees of the Company; (ii) the sanctions provided for by the applicable legislation in force, if those responsible for the aforementioned breaches are members of the Company's administrative or control bodies.

If, due to a breach of the provisions on corporate disclosure resulting from non-compliance with the principles set out in this Procedure, Fiera Milano incurs administrative fines pursuant to the regulations in force, Fiera Milano shall have the right to take action against those responsible for such breaches, in order to obtain reimbursement of the costs relating to the payment of such sanctions.

This Procedure is a safeguard under Fiera Milano's Model 231: non-compliance with its provisions shall constitute a violation of the safeguards under such Model and may be sanctioned accordingly, pursuant to the provisions of the Model.

5. REGISTRATION, DISSEMINATION AND FILING

This Procedure is approved by the Board of Directors of Fiera and is effective as of the date indicated in the header. Updates will be made whenever the need arises. From the date of its issue, each subsequent update of the Policy cancels and replaces all previously issued versions.

This Procedure is published on:

- the website of Fiera Milano;
- the corporate intranet.

6. ANNEXES

The following annexes form an integral part of this Procedure:

- **Annex "1" - Declaration of acceptance of the provisions of Fiera Milano Internal Dealing Procedure and authorisation to process personal data pursuant to Law no. 675/1996**
- **Annex "2" - Illustrative list of transactions subject to disclosure obligations (Internal Dealing) by the Relevant Persons**
- **Annex "3": Application form for the fulfilment by the Company of disclosure obligations under the Internal Dealing procedure**
- **Annex "4": Template for notification and public disclosure of transactions carried out by MAR Relevant Persons and Closely Associated Persons**
- **Annex "5": Template for notification and public disclosure of transactions carried out by RE Relevant Persons and RE Closely Associated Persons**

Annex 1

Declaration of acceptance of the provisions of Fiera Milano S.p.A. Internal Dealing Procedure

The undersigned _____, born in _____, residing in _____, Street _____, in his/her capacity as _____, having acknowledged that he/she is included in the list of Relevant Persons and that he/she is subject to the disclosure obligations set forth in the document prepared pursuant to the MAR (the "**Internal Dealing Procedure**"), certifies that he/she has received a copy of the aforesaid document, is familiar with it, accepts its contents and shall disclose them to the Closely Associated Persons/RE Closely Associated Persons.

Place and date

Signature

Pursuant to Article 13 of Regulation (EU) 2016/679 - General Data Protection Regulation (GDPR) - please refer to the information on the processing of personal data made available to directors and statutory auditors and employees of the Company, upon appointment and upon employment, respectively.

Annex 2

ILLUSTRATIVE LIST OF TRANSACTIONS SUBJECT TO DISCLOSURE OBLIGATIONS (INTERNAL DEALING) BY THE RELEVANT PERSONS

- a) the pledging or lending of financial instruments by or on behalf of a person discharging managerial responsibilities or a person closely associated with him/her; it is understood that the pledging of financial instruments, or the granting of similar security, in conjunction with the deposit of the financial instruments in a custodial account need not be notified, unless such pledging as collateral or other similar security is intended to obtain a specific credit facility.
- b) transactions carried out by those who prepare or execute transactions in a professional capacity, or by any other person on behalf of a person discharging managerial responsibilities or of a closely associated person, even when discretion is exercised;
- c) transactions carried out in the context of life insurance, as defined in Directive 2009/138/EC of the European Parliament and of the Council, where:
 - i. the policyholder is a person discharging managerial responsibilities or a closely associated person
 - ii. the investment risk is borne by the policyholder; and
 - iii. the policyholder has the power or discretion to make investment decisions in relation to specific instruments covered by the life insurance concerned, or to execute transactions involving the specific financial instruments of such life insurance;

To the extent that a policyholder of an insurance contract is required to notify transactions pursuant to (c), the insurance company has no obligation to notify.

- d) acquisition, disposal, short sale, subscription or exchange;
- e) the acceptance or exercise of a pre-emption right, including a pre-emption right granted to persons discharging managerial responsibilities or to employees as part of their remuneration, and the disposal of shares resulting from the exercise of a pre-emption right;
- f) entering into or exercising exchange contracts related to stock indices;
- g) transactions in derivative or related instruments, including cash-settled transactions;
- h) entering into a contract for difference relating to a financial instrument of the issuer concerned or to emission allowances or auctioned products based thereon;
- i) the acquisition, assignment or exercise of rights, including put and call options, and warrants;
- j) the subscription of a capital increase or an issue of debt securities;
- k) transactions in derivatives and financial instruments linked to a debt security of the issuer concerned, including credit default swaps;
- l) Transactions that are conditional upon the fulfilment of conditions and the actual execution of transactions;
- m) the automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of bonds convertible into shares;
- n) gifts made or received and inheritances received;
- o) transactions in index-linked products, baskets and derivatives, if so provided in Article 19 of Regulation (EU) No. 596/2014;
- p) transactions in shares or units of investment funds, including alternative investment funds (AIFs) as referred to in Article 1 of Directive 2011/61/EU of the European

- Parliament and of the Council, if so provided in Article 19 of Regulation (EU) No 596/2014;
- q) transactions entered into by the manager of an AIF in which the person discharging managerial responsibilities or a person closely associated with him/her has invested, if so provided in Article 19 of Regulation (EU) No 596/2014;
 - r) transactions carried out by a third party as part of an asset management mandate or portfolio on an individual basis on behalf or for the benefit of a person discharging managerial responsibilities or a person closely associated with him/her;
 - s) the borrowing or lending of shares or debt securities of the issuer or derivatives or other associated financial instruments.

Annex 3

Application form for the fulfilment by the Company of disclosure obligations under the Internal Dealing procedure

[•], [•] 2024

I, the undersigned [•], born in [•], residing in [•], Street [•] in my capacity as [•]

REQUEST

that the fulfilment of the disclosure obligations under the *Internal Dealing Procedure* approved by Fiera Milano S.p.A. on [•] 2024 (the "**Internal Dealing Procedure**"), be carried out by Fiera di Milano S.p.A. on my behalf.

To this end, I undertake to inform the Person in Charge, under the terms and conditions set out in the Internal Dealing Procedure, of the reportable Transactions and also to indemnify Fiera Milano S.p.A. from any detrimental consequence that may arise from its failure, delay or inaccurate compliance with the obligations provided for by the Internal Dealing Procedure.

Signature

Annex 4

Template for notification and public disclosure of transactions carried out by MAR Relevant Persons and Closely Associated Persons

1	Data on the person discharging managerial responsibilities /the person closely associated with him/her	
a)	Name	<p><i>For natural persons:</i> Name: Surname:</p> <p><i>For legal persons:</i> Full name, including legal form as provided for in the register in which it is entered, if applicable:</p>
2	Reasons for the notification	
a)	Position/Job Title	<p><i>For person persons discharging managerial responsibilities:</i> Position held (e.g. CEO, CFO) within the issuer, emission allowance market participant, auction platform, auction commissioner, auction supervisor:</p> <p><i>For closely associated persons:</i></p> <ul style="list-style-type: none"> - indicate that the notification concerns a closely associated person; - name and surname and position of the relevant person discharging managerial responsibilities. <p>Person discharging managerial responsibilities Name: Surname: Position:</p>
b)	Initial notification/amendment	<p>Initial Notification: Amendment of previous notification Reasons for the amendment:</p> <p><i>[indicate whether this is an initial notification or an amendment of a previous notification. In case of amendment, please explain the error that is being corrected by this notification]</i></p>
3	Data relating to the issuer, emission allowance market participant, auction platform, auction commissioner or auction supervisor	

a)	Name	[full name of entity]				
b)	LEI	[Legal entity identification code, in accordance with the LEI code under ISO 17442]				
4	Transaction data: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place where the transactions were carried out					
a)	Description of the financial instrument, type of instrument Identification code	[- indicate the nature of the instrument: - a share, debt instrument, derivative or financial instrument linked to a share or debt instrument; - an emission allowance, an auctioned product based on emission allowances or an emission allowance derivative - Instrument identification code as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014].				
b)	Nature of the transaction	Transaction related to the use of option programmes: [Description of the type of transaction using, where necessary, the types of transactions established in Article 10 of Commission Delegated Regulation (EU) 2016/522 adopted pursuant to Article 19(7) of Regulation (EU) No 596/2014. Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, please indicate whether the transaction is linked to the use of share option programmes]				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p>[If several transactions of the same nature (purchase, sale, borrowing and lending, etc.) on the same financial instrument or the same emission allowance are carried out on the same day and in the same place, indicate in this field the prices and volumes of those transactions, in two columns as shown above, entering as many lines as necessary. Use data standards for price and quantity, including, if necessary, the currency of the price and the currency of the quantity as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p>	Price(s)	Volume(s)		
Price(s)	Volume(s)					
d)	Aggregate information:	[The volumes of multiple transactions are aggregated when such transactions: - refer to the same financial instrument or the same emission allowance; - are of the same nature;				

	<p>- Aggregate volume</p> <p>- Price</p>	<p>- are carried out on the same day and - are carried out in the same place; Use data standards for quantity, including, if necessary, the currency of the quantity as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p> <p>[Price information: - in the case of a single transaction, the price of the individual transaction; - where the volumes of multiple transactions are aggregated: the weighted average price of aggregate transactions. Use data standards for price, including, if necessary, the currency of the price as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</p>
e)	Date of transaction	<p>[Date of the notified transaction execution day. Use ISO 8601 format: YYYY-MM-DD; UTC time]</p>
f)	Place of transaction	<p>Name of trading venue: Identification code: «Outside a trading venue»:</p> <p>[Name and identification code of the trading venue pursuant to the MiFID, systematic internaliser or organised trading platform outside the Union where the transaction was executed as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014, or if the transaction was not executed on one of the aforementioned venues, indicate “outside a trading venue”.]</p>

Annex 5

Template for notification and public disclosure of transactions carried out by RE Relevant Persons and RE Closely Associated Persons

1	Data on the person who holds at least 10 per cent of the shares or who controls the listed issuer or closely associated person	
a)	Name	<p><i>For natural persons:</i> Name: Surname:</p> <p><i>For legal persons:</i> Full name, including legal form as provided for in the register in which it is entered, if applicable:</p>
2	Reasons for the notification	
a)	Reasons for the notification	<p><i>Person holding shares amounting to at least 10 per cent of the listed issuer:</i></p> <p><i>Person controlling the listed issuer:</i></p> <p>-----</p> <p><i>Closely associated person</i></p> <p>Indicate that the notification concerns a person closely associated with:</p> <p><i>For natural persons:</i> Name: Surname:</p> <p><i>For legal persons:</i> Name:</p>
b)	Initial notification/amendment	<p>Initial Notification:</p> <p>Amendment of previous notification</p> <p>Reasons for the amendment:</p>

		<i>[indicate whether this is an initial notification or an amendment of a previous notification. In case of amendment, please explain the error that is being corrected by this notification]</i>					
3	Issuer data						
a)	Name	<i>[full name of entity]</i>					
b)	LEI	<i>[Legal entity identification code, in accordance with the LEI code under ISO 17442]</i>					
4	Transaction data: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place where the transactions were carried out						
a)	Description of the financial instrument, type of instrument Identification code						
b)	Nature of the transaction	<i>[Purchase, sale, subscription or exchange]</i>					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table> <i>[If several transactions of the same nature are carried out on the same day and in the same place, indicate as an aggregate the total volume and the weighted average price of these transactions]</i>		Price(s)	Volume(s)		
Price(s)	Volume(s)						
d)	Date of transaction	<i>[Date of the notified transaction execution day. Use ISO 8601 format: YYYY-MM-DD; UTC time]</i>					
e)	Place of transaction	Name of trading venue: Identification code: «Outside a trading venue»:					