

1.9.4 Governance information

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1.9.4.1 Highlights 2024

FIGHTING ACTIVE AND PASSIVE CORRUPTION

ADOPTED POLICY FOR THE PREVENTION OF CORRUPTION

100%

of employees trained on anti-corruption issues



MANAGEMENT OF RELATIONS WITH SUPPLIERS

of which and about
1,093 993 27%

qualified suppliers

Italians

in possession of sustainability certifications

Target 2027
Ensuring that at least the **80%** of the value of supplies is covered by **SCREENING ESG**



CERTIFICATIONS

ISO 9001 CERTIFICATION
(Quality Management System)

ISO 20121 CERTIFICATION
(Sustainable Management System for Events)

ISO 45001 CERTIFICATION
(Health and Safety Management System)

NEW: ISO 37001 CERTIFICATION
(anti-corruption)

NEW: ISO 14001 CERTIFICATION
(environment)

NEW: UNI/PDR 125:2022 CERTIFICATION
(gender equality)



Target 2027

ISO 27001 CERTIFICATION
(Information Security Management System)



1.9.4.2 Business Conduct

In the context of the exhibition system, responsible business conduct is a key element in ensuring the creation of long-term sustainable value. Fiera Milano, as a listed company, plays a major role in promoting high standards of integrity, transparency and responsibility throughout the supply chain. The adoption of sustainable business practices and a commitment to a growth model that balances **economic, social and environmental performance** are essential for strengthening stakeholder confidence and consolidating the competitive position of the entire industry. Awareness of the importance of responsible **management** makes it possible to address emerging challenges and seize the opportunities offered by a changing market, thus contributing to the transition to a **more inclusive and resilient** economy.





IMPACTS, RISKS AND OPPORTUNITIES			
IMPACT RELEVANCE		FINANCIAL RELEVANCE	
NEGATIVE IMPACTS	POSITIVE IMPACTS	RISK	OPPORTUNITIES
ENTERPRISE CULTURE			
<ul style="list-style-type: none"> ■ Inadequate management due to complexity in Group governance 		<ul style="list-style-type: none"> ■ Asymmetric distribution of revenues over the year. ■ Decreased visitor inflow and lack of business growth due to strong competition 	
FIGHTING ACTIVE AND PASSIVE CORRUPTION			
<ul style="list-style-type: none"> ■ Incidents of corruption and unlawful conduct with possible economic repercussions 		<ul style="list-style-type: none"> ■ Risk of sanctions caused by fraudulent conduct ■ Risk of economic sanctions and criminal proceedings due to incidents of corruption 	
IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CORPORATE CULTURE AND THE FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION			
<p>Fiera Milano's dual significance analysis revealed a potential negative impact related to a possible risk of corruption and illegal conduct, which could lead to financial penalties and criminal proceedings for the company. To mitigate this risk, Fiera Milano adopts a 'zero-tolerance' approach to all corrupt practices, both in its relations with public and private stakeholders. The Company has implemented a Management System for the Prevention of Corruption, which complies with the UNI ISO 37001:2016 standard, and promotes a corporate culture based on integrity, transparency and fairness. Furthermore, it has adopted a Policy for the Prevention of Corruption, in line with the Code of Ethics, and actively supports initiatives to strengthen the standards and principles governing staff conduct.</p> <p>Finally, the decrease in visitor inflow and the lack of business growth due to strong competition represent significant risks. The presence of numerous operators in the exhibition sector requires Fiera Milano to constantly innovate its offer in order to maintain and increase its market share.</p> <p>To mitigate these impacts and risks, Fiera Milano takes a proactive approach, implementing strict internal control measures and promoting a corporate culture based on ethics and transparency.</p> <p>The company uses structured management systems and processes to ensure effective governance, ensuring compliance with applicable regulations and protection of the interests of all stakeholders.</p>			

POLICIES

Sustainability Policy: as set out in the chapter 'Ethics, integrity and prevention of corruption' of the Sustainability Policy, Fiera Milano recognises the primary importance of conducting its business in compliance with the law and with integrity, transparency and fairness in all the contexts and countries in which it operates. For these reasons, the Company adopts a 'zero-tolerance' approach to any corrupt practice in its relations with public and private stakeholders and is committed to ensuring actions and conduct based exclusively on criteria of transparency, fairness and moral integrity that prevent any attempt at corruption. Fiera Milano also has strict provisions regarding gifts, gratuities and entertainment expenses and is committed to recording all such transactions accurately and transparently, ensuring traceability and the necessary documentation.

Code of Ethics: Fiera Milano adopts a corporate governance system that complies with the provisions of the law and CONSOB regulations in force, aligned with the contents of the Corporate Governance Code for Listed Companies of Borsa Italiana S.p.A. and with national and international best practices. Among the principles that Fiera Milano follows, that of accounting transparency is based on the truth, accuracy and completeness of the basic information for the relevant accounting records. Each employee is required to cooperate to ensure that management facts are correctly and promptly represented in the accounts. Internal control instruments play a crucial role in directing, managing and verifying activities, with the aim of protecting corporate assets and ensuring soundly based management decisions. Finally, compliance with the ethical provisions is entrusted to the Supervisory Bodies and internal control structures, which monitor the correct application of the Code of Ethics and the relevant Organisation Models.

Policy for the Prevention of Corruption: Fiera Milano actively supports initiatives aimed at reinforcing the standards and principles that must govern the conduct of personnel, in compliance with reference regulations and taking into account the purposes and context in which the Company operates, the results of the risk assessment and the strategic guidelines of the Fiera Milano Group.

ESRS G1-3 18 in Fiera Milano, by virtue of its central role in the sector, bases its activities on **high ethical principles, standards of integrity and corporate values**, adopting a structured system of policies and tools to promote a **culture of transparency**.

All of the Group's activities are conducted in **full compliance with applicable laws and regulations**, ensuring **fair competition** and responding to customer needs, as well as protecting the legitimate interests of **employees, shareholders, business and financial partners, and the communities in which it operates**. Corporate culture plays a crucial role in guiding behaviour towards **fairness and responsibility**, addressing any **non-compliance** situations with a **transparent and collaborative** approach.

The **fight against corruption** is a central theme of the **Group's Code of Ethics** and is applied, in particular, in the provisions on **business conduct** and **relations with customers and suppliers**. The **Code of Ethics** strictly forbids **corrupt practices, illegitimate favours, collusive behaviour and any form of direct or indirect solicitation of personal or professional advantages for oneself or others**. **Zero tolerance of corruption** applies without exception, in all activities and in any country. This principle binds all transactions between the companies of the Group and third parties, whether they involve **dealings with private entities** or **interactions with public officials or persons in charge of a public service**.

Furthermore, **Fiera Milano Group directors and employees** are required to **avoid conflicts of interest** between their personal and family business activities and the duties they perform within the organisation, always guaranteeing **independence, impartiality and transparency**.

ESRS G1-1 10e The **231 Model** of Fiera Milano, like those adopted by Group companies, devotes specific **special parts** to the subject of **corruption**, with reference to **offences in relations with the public administration** and **corruption between private individuals**. These sections describe the offences that can potentially be committed by employees or apical persons **to the advantage or in the interest of the entity**, the **sensitive activities** in which such offences could occur, and the relevant **control protocols** for their prevention.

These protocols are set out in **specific company procedures**, among which those relating to the **Procurement** area are particularly important.

In order to ensure the **functioning, effectiveness and observance** of **Model 231**, a **Supervisory Board** was established, with the task of monitoring and updating procedures, improving their effectiveness and coordinating its activities with the internal control bodies. The Body also contributes to the identification of **potentially risky conduct**, including conduct related to **corruption offences**.

The **General Part of Model 231** and the **Code of Ethics** are available on the official Fiera Milano website in the Investors/Governance section.

ESRS G1-3 20 All **customers, suppliers** and, more generally, **third parties** working with **Fiera Milano** and Group companies are informed about **Model 231 (General Section)** and the **Group's Code of Ethics**.

Each **supplier is required to accept the Company's Code of Ethics and 231 Model**. In addition, **specific clauses** are included in contracts whereby the third party declares that it is aware of the content of **Legislative Decree No. 231/2001** and undertakes to **avoid any conduct that could constitute offences under the Decree**, regardless of whether the offence is actually committed or punishable. Failure to comply with this commitment is considered a **serious breach**, resulting in the termination of the contract pursuant to **Article 1456 of the Civil Code**.

Fiera Milano's foreign subsidiaries, in particular **Fiera Milano Brasil** and **Fiera Milano Exhibitions Africa**, adopt specific procedures for the management of gifts, donations and sponsorships, inspired by the Parent Company's guidelines. These foreign companies also implement the **Guidelines for the Application of Anti-Bribery and Corruption and other Compliance Programmes**, with the aim of preventing the risk of corruption in all business operations. **Foreign Subsidiaries** are obliged to follow the principles and standards outlined in the Guidelines, either when they are already required to adopt their own compliance programmes under local law, or in the absence of specific legal obligations in their own country. This approach ensures uniformity and consistency of the anti-corruption programme, in accordance with global best practices.

In particular, the **internal control systems** of foreign companies must include:

- **General control principles**, applicable to all activities involving risks of offences, to ensure adequate monitoring and proper management of business processes.
- **Specific control principles**, geared to individual activities with a high risk of corruption, for the targeted and detailed management of particularly sensitive areas.

The **activities regulated** by these Guidelines, in order to prevent corruption, include various operational areas such as: Grants, subsidies and public funding; Gifts, expenses and hospitality; Sponsorship activities; Charitable contributions and donations; Political and non-profit contributions; Selection and management of suppliers, consultants and business partners; Staff selection and recruitment; Treasury management and anti-money laundering procedures; Accounting procedures, financial reporting and internal controls.

ESRS G1-1 10 and Fiera Milano has an **articulated procedural system** aimed, among other things, at **combating corruption**. To guard **against passive corruption**, the **Group Procurement Procedure** provides for a **job rotation mechanism** for corporate functions in contact with suppliers belonging to **medium/high risk product classes**. This system establishes **shift periods differentiated** according to the **seniority of the resources involved**, thus ensuring greater control and prevention of risks.



ISO 37001 certification obtained (anti-corruption)

ESRS G1-1 10 e. Fiera Milano S.p.A., with the aim of further strengthening its **culture of legality**, obtained **ISO 37001:2016 anti-corruption certification** in 2024. This standard helps **prevent, detect and manage** possible situations of **active or passive corruption**, involving the organisation, its staff and business partners, through measures and controls aimed at **reducing the risks and costs** associated with corrupt phenomena.

The **High Level Structure**, adopted for the definition of the requirements of **ISO 37001** and also applied to **ISO 9001, ISO 14001 and ISO 45001**, allows an **integrated approach** with other management systems, including **quality, environment and occupational safety**, areas in which the Group has already obtained the relevant certifications.

In **2025**, Fiera Milano plans to **implement the improvement actions** that emerged during the certification process and to **consolidate the Management System**. Subsequently, **the extension of the certification scope** to other Group companies will be evaluated.

In **2024**, the **Board of Directors** of Fiera Milano approved the **Policy for the Prevention of Corruption** as a further safeguard against these issues. Through the adoption of this policy, supported by a **structured system of rules, controls and safeguards**, the Company has defined a set of **ethical-behavioural principles and prevention measures**, in line with the main **national and international regulations, best practices and conventions**. The document provides a clear framework on **prohibited conduct, general principles and specific rules of conduct** for the activities most exposed to the risk of corruption.

Fiera Milano has also developed an **ISO 37001 Handbook**, made available to all employees to **raise awareness** of corruption prevention within the company. At a later stage, the involvement of the figures **most exposed to the risk of corruption (risk owners)** in **targeted training sessions** will be evaluated, in order to provide concrete tools for

- **Recognising and dealing with risk situations** in relation to one's tasks.
- **Handling proposals or offers of bribes.**
- **Understand the consequences of non-compliance** with the requirements of the anti-corruption management system.
- **Contributing to the effectiveness of the prevention system**, enhancing its benefits and promoting the reporting of any suspected cases.

This strategy reinforces **Fiera Milano** 's commitment to an **ethical, transparent** working environment **that complies with the highest international anti-corruption standards**.

ESRS G1-1 10 a. The Company, as part of the promotion of an ethical and transparent working environment, has disseminated the methods available to employees for reporting unlawful conduct or conduct that does not comply with company policies, through internal communications, such as notices published on the company intranet or training sessions to explain to employees how the reporting channels work.

In this regard, two separate channels were made available: **Whistleblowing Channel**(see Focus on) or the **HR & Organisation Channel**, through which reports can be addressed directly to the Human Resources & Organisation Department by ordinary mail, telephone contact, or directly through the Human Resources & Organisation Director or the HR Business Partner structure.

These channels have been activated with the aim of ensuring that every report is treated with the utmost seriousness and confidentiality, contributing to a working environment that conforms to the highest standards of integrity and accountability.



Whistleblowing Management Procedure

The Group promotes a transparent and collaborative working environment through the use of the anonymous **whistleblowing** system, which enables the reporting of irregularities, including in the tax area. Finally, the tax disclosures are subject to rigorous legal assurance checks as part of the review of the Annual Financial Report, as a further guarantee of transparency and integrity.

ESRS G1-1 10 a. The Group's Italian companies also have a Whistleblowing Procedure, which regulates the process by which reports are received, analysed and processed, including anonymous or confidential reports, made by third parties and Group company personnel relating to potential crimes, offences or irregular conduct committed in violation of the Group's Code of Ethics, 231 Models adopted by Group companies, internal regulations (manuals, policies, procedures, instructions, etc.), laws or regulations or measures adopted by the authorities or in any case designed to cause damage or prejudice of any kind to the Fiera Milano Group. On 9 December 2022, the Council of Ministers approved the draft legislative decree implementing Directive (EU) 2019/1937; In this regard, during the year 2023, Fiera Milano S.p.a and the Group's companies took steps to adopt their own procedures in compliance with the different legal deadlines and to update their 231 Models.

Fiera Milano ensures the availability of several channels for the transmission of reports, accessible to the entire workforce.

The company adopts a multi-channel approach to facilitate access and promote responsible use, providing both technological and logistical support. Available channels include:

- **IT platform:** accessible to send reports in a secure and confidential manner.
- **Ordinary Mail:** possibility of sending reports by mail
- **In attendance:** availability of direct meetings with the Whistleblowing Committee, organised through the Security Director.
- **Orally:** through a message box or, at the request of the reporter, through face-to-face meetings.

ESRS G1-3 18 b. Fiera Milano S.p.A. and the companies under its management and coordination have designated a Reporting Management Committee as the body responsible for handling reports. As outlined in the procedure, this committee is composed of second- and third-level control functions to ensure the impartiality of the evaluation and investigation process. The procedure also regulates how potential conflicts of interest involving any committee members are managed. Reports that may be linked to instances of corruption are communicated to the Supervisory Board (OdV) and involve the Compliance Function for Corruption Prevention (FCPC) in the investigative process.

The results are communicated to the Board of Directors and the OdV by the Reporting Management Committee. Additionally, the FCPC records them as part of the review process of the Governing Body.

This committee, in performing its assigned duties, collaborates in investigations concerning offences relevant under Legislative Decree 231/2001.

The Whistleblowing Committee, with support from the Group Security Directorate and the Group Internal Audit Directorate, monitors the implementation of recommendations and action plans, informing, in the case of reports concerning significant issues, the Control and Risk Committee, the Board of Statutory Auditors, senior executives, and the Supervisory Board (OdV) regarding matters within their remit. Information related to corrective actions is stored in the dedicated database alongside the corresponding report.

ESRS G1-3 18 c. The results of investigations are periodically reported to the governing and oversight bodies, enabling continuous and in-depth supervision. This approach fosters a culture of transparency and ongoing improvement of the management system.

In 2024, two (2) reports were submitted to the Whistleblowing Committee. These reports were promptly handled and verified in accordance with the applicable Reporting Management Procedure.

Fiera Milano has also implemented a **Supplier Qualification Procedure** and an **Accreditation and Access Control Procedure**, which serve as additional tools for the **monitoring and management of the supply chain**.

In line with the provisions of the **Code of Ethics** and the **Procedure for the Management of Gifts, Donations, and Sponsorships**, the Group is committed to **sponsoring and organising only events of national and/or international relevance**. **Fiera Milano** does not sponsor or organise promotional or training events for individuals and/or countries included in the **Reference Lists**, issued by **Public Authorities** to combat organised crime, terrorism, and money laundering.

Gifts or hospitality, whether given or received, are only permitted if of **nominal value** (not exceeding **Euro 250**) and provided that **they do not compromise the integrity or reputation of the parties involved**, nor could they be interpreted as intended to obtain undue advantages.

All **new employees** receive an **acknowledgement and acceptance form**, through which they commit to reviewing the key organisational documents of the Group, including the **corporate procedures**, **Code of Ethics**, and **Model 231** of the relevant company.

ESRS G1-1 10 g., G1-3 21 a. c. In continuity with the training path started in recent years, **Fiera Milano** has activated new **information and training** initiatives aimed at the entire corporate population.

In **2024**, **compulsory 231 training** for new employees continued, with a specific focus on the **ISO 37001 Management System** and a **case study on the crime of corruption**. Training was delivered to the entire company population through **an annual virtual classroom session**, complemented by an **e-learning training pill**.

In addition, **classroom training** was conducted for **senior roles**, deepening the same content. The **training material on ISO 37001** was also shared with the members of the **Board of Directors** and the **Sustainability Committee**, as part of the reporting provided by the **Risk & Compliance Department** on the results of the training.

COVERAGE OF ANTI-CORRUPTION AND ANTI-BRIBERY TRAINING

	UNITS OF MEASUREMENT	2024
ESRS G1-1 10 h. Functions at risk of corruption and bribery *	Number	5
Risk functions that have received training on bribery and corruption	Number	5
ESRS G1-3 21 b. Percentage of risk functions that have received training on bribery and corruption	%	100%

* The five functions involved were: Procurement, Security, HR, Administration, Finance & Control and the Commercial Business Units.

COVERAGE OF ANTI-CORRUPTION AND ANTI-BRIBERY TRAINING

	UNITS OF MEASUREMENT	FUNCTIONS AT RISK	MANAGERS	ADMINISTRATIVE, MANAGEMENT AND CONTROL BODIES
Extension of training	%	100%	100%	
Total	Number	5	24	
Total training recipients		5	24	
Modalities and duration				
Classroom training	Hours	2 hours	1 hour	30 min
Computer-based training		2 hours	1 hour	30 min
Voluntary training by computer				
Frequency				
How often training is required	E.g. annual, semi-annual, quarterly, etc.	Annual (unless specific needs require a different frequency)	Yearly (unless specific requirements call for a different frequency)	Annual
Topics covered				
Definition of corruption	mark with an X	X		
Policy		X		
Suspicion/detection procedures		X		

The **directors**, as **recipients and the competent parties for approving Model 231**, are required to comply with the processes and provisions on **anti-corruption**. This commitment is required, in cascade, of **all employees** and **external parties** with whom the **Fiera Milano Group** interacts in its activities.

Verification activities concerning the internal control and risk management system are carried out by the Internal Audit Function on the basis of a risk-based Audit Plan approved by the Board of Directors, with the aim of targeting interventions in the areas of corporate activity where the main risks are present. In particular, these audits are carried out on the basis of an Audit Manual and in compliance with the Global Internal Audit Standards. During 2024, the audits covered, inter alia, the analysis of procurement and subcontracting, procurement management, the active cycle, etc. In addition, the Audit Plan included the areas of interest monitored in previous years and in need of continuous monitoring.

In addition, the Internal Audit Department also carries out auditing activities for the subsidiaries of the Fiera Milano Group by means of analysis of specific business processes.

A key role is played by the **Supervisory Board**, which periodically gathers information through the **information flow system** and through **reconnaissance meetings with management**, in order to identify **potentially risky conduct**, with particular attention to **corruption offences**.

The **Compliance Function** monitors the **risks of non-compliance with relevant regulations**, ensuring that the Group's business activities are conducted in **full compliance with the internal and external regulatory framework**.

Finally, the **Security Directorate** supports other functions in the **assessment of potential conflicts of interest** with suppliers and partners of the Group's Italian companies.

Metrics

	UNITS OF MEASUREMENT	2024
Number of convictions for corruption	Number	0
Amount of fines for corruption	Monetary value	-
Proven cases of corruption in which employees were dismissed or sanctioned	Number	0
Established cases of corruption for contracts with business partners that were terminated or not renewed	Number	0

ESRS G1-4 24 a. Fiera Milano undertakes to promote maximum transparency and to prevent any form of active and passive corruption, in accordance with the ethical and regulatory principles set out in the Code of Ethics and Model 231. During 2024, there were no reported convictions or fines imposed for violations of laws against active and passive corruption.

ESRS G1-4 24 b. Any violations of internal procedures are addressed promptly through a management system based on checks, audits and reporting. In 2024, the **Whistleblowings Committee** handled two reports of alleged misconduct, all of which were promptly analysed and resolved according to company procedure.

ESRS G1-4 26 Fiera Milano provides for the termination or non-renewal of contracts with business partners that violate the principles set out in the Code of Ethics or Model 231. This commitment is formalised in contractual clauses, which specify the obligation for partners to comply with anti-corruption regulations.

ESRS G1-4 25 a. Fiera Milano, in its commitment to promote transparency and integrity, closely monitors any cases of active and passive corruption. For the reporting period, the total number of established cases is 0.

ESRS G1-4 25 b. With regard to the employees involved, 0 employees were subject to disciplinary measures in connection with proven incidents of corruption.

ESRS G1-4 25 c. In 2024, no cases of contract termination related to corruption were reported.

Group companies also promote regulatory compliance by monitoring public prosecutions.

ESRS G1-4 25 d. At present, there are no cases of legal proceedings opened or concluded in 2024 against Fiera Milano or its employees in relation to episodes of corruption.

Commitments

In 2024, Fiera Milano made significant progress in strengthening its governance and promoting corporate sustainability. Among the main initiatives implemented, the most notable is **obtaining ISO 37001 certification for the anti-corruption management system**, which attests to the company's commitment to the prevention, identification and management of corruption-related risks, promoting a culture of integrity and transparency.

In addition, the company initiated an **ESG Due Diligence process for all M&A transactions by integrating environmental, social and governance criteria into its strategic assessments**. This approach ensures that investment decisions are aligned with sustainability principles and contribute to responsible and sustainable growth.

GOALS AND OBJECTIVES

	2024	2027
ISO 37001 certification (anti-corruption) for Fiera Milano	Achieved	N/A
Initiation of an ESG Due Diligence process for all M&A transactions	Achieved	N/A



MANAGEMENT OF RELATIONS WITH SUPPLIERS



IMPACTS, RISKS AND OPPORTUNITIES			
IMPACT RELEVANCE		FINANCIAL RELEVANCE	
NEGATIVE IMPACTS	POSITIVE IMPACTS	RISK	OPPORTUNITIES
<ul style="list-style-type: none"> ■ Violation of ethical, social and environmental standards due to inadequate protection practices along the supply chain 		<ul style="list-style-type: none"> ■ Risk of criminal prosecution and business interruptions due to violations of ethical, social and environmental standards along the supply chain ■ Risks associated with undeclared labor practices in the supplier base ■ Interruptions in business continuity due to dependence on sole suppliers 	

IMPACTS RISKS AND OPPORTUNITIES RELATED TO SUPPLIER RELATIONSHIP MANAGEMENT

Fiera Milano identified a **significant negative impact** and **risk** related to **supply chain management** and integrated these aspects into its corporate strategy to ensure **integrity and sustainability** along the entire supply chain.

The **negative impact** concerns the possible **violation of ethical, social and environmental standards** by suppliers, resulting from inadequate protection practices. This could result in **sub-standard working conditions**, disregard for **human rights** or **harmful environmental practices**. To mitigate this risk, the company has implemented **rigorous procedures for selecting and monitoring** suppliers, ensuring their adherence to the principles outlined in the **Group's Code of Ethics**. This approach ensures **transparency and accountability** along the entire supply chain, promoting **sustainable practices that respect fundamental rights**.

The **significant risk** relates to the possibility that **breaches of ethical, social and environmental standards** by suppliers may expose the company to **criminal prosecution, legal sanctions and reputational damage**, as well as possible **operational disruptions**. Insufficient supervision of the supply chain could jeopardise business continuity. To mitigate this risk, **Fiera Milano** has set up an **internal control and risk management system**, as outlined in the **Organisation, Management and Control Model pursuant to Legislative Decree 231/01**. This system includes **continuous monitoring and periodic audits** of suppliers, ensuring **compliance with ethical and environmental standards** and preventing potential violations.

Through these measures, **Fiera Milano** confirms its **concrete commitment to promoting a responsible and sustainable supply chain**, safeguarding **corporate integrity and the wellbeing of the communities involved**.

POLICIES

Sustainability Policy: as outlined in the chapter "Commitment to the quality of services offered and responsible management of the supply chain" of the Sustainability Policy, in order to guarantee the protection of the quality of its products and services, Fiera Milano undertakes to qualify its suppliers according to objective criteria and to periodically assess their performance, as an element of guarantee to customers of an efficient service in line with their expectations.

Code of Ethics: Fiera Milano adopts a corporate governance system that complies with the provisions of the law and CONSOB regulations in force, aligned with the contents of the Corporate Governance Code for Listed Companies of Borsa Italiana S.p.A. and with national and international best practices. Fiera Milano and each of the Group's companies brings the content of this Code to the attention of suppliers, ensuring compliance with it in the context of their respective business relations, and expects suppliers to behave correctly, diligently and in accordance with the law.

OBJECTIVES

- Ensure 100% reputational audits for suppliers > Euro 10K - *Achieved in 2024*
- Ensure that at least 80% of the value of supplies is covered by ESG screening in 2027

ESRS G1-2 15 a. b. Fiera Milano adopts procedures to **qualify suppliers** according to objective criteria and **periodically assess their performance**, with the aim of building a **sustainable supply chain**. This approach aims to ensure **high quality services**, fully satisfying customer needs and minimising **environmental, social and economic impacts**. The sustainability policy adopted pays particular attention to:

- **Sustainable supply chain management**
- **Circular economy**
- **Cost optimisation throughout the life cycle of purchased products**
- **Using means and tools for sustainable logistics**

The **qualification process** involves the completion of a **preliminary Questionnaire**, in which suppliers are invited to consult the **Information Documents** available on **Fiera Milano's** institutional website (<https://suppliers.fieramilano.it>). Registration and entry in the **Supplier Register** requires the acceptance of the following documents:

- **Code of Ethics**
- **Organisation, Management and Control Model pursuant to Legislative Decree 231/2001**
- **Sustainability Policy**
- **General Terms and Conditions of the Fiera Milano Group Contracts**
- **Fiera Milano Group's corruption prevention policy**

For **Fiera Milano**, sustainability also means building **collaborative and transparent relationships** with its suppliers, recognising the **supply chain** as a strategic element in achieving **sustainable development goals**.

ESRS 2 MDR- A 68b. In 2024, following the introduction of the **FieraMilano Group's Policy for the Prevention of Corruption** among the documents that suppliers of the Group's Italian companies are asked to **view and accept at the time of qualification, the preliminary qualification questionnaire was supplemented with a request to communicate possession of ISO 37001 - Management Systems for the Prevention of Corruption certification**.

Furthermore, in the course of the **due diligence** activities, the **technical-economic assessment** was also extended to **subcontractors**, for which previously only a **reputational check** was envisaged.

ESRS G1-2 15 a. b. Through Fiera Milano's Procurement Department, it manages purchasing activities for the entire Group in a centralised way on the basis of an integrated planning approach and oversees the purchasing process, ensuring the regularity and consistency of purchases with respect to consolidated policy guidelines and in compliance with reference procedures. The Fiera Milano Group's supply chain is made up of suppliers of goods and specialist services and advisory, divided into the following product categories managed by dedicated category managers: Venues; Stand-Fitting and Logistics; Exhibition services; Staffing services.

The purchasing process is governed by a **procedural** set, which includes the **Procurement Procedure**, the **Procedure for Technical and Economic Qualification of Suppliers**, the **Reputational Assessment Procedure** (managed under the responsibility of the Security Department) and the **Service Rendered Procedure**. In 2024, the Technical-Economic and Reputational Qualification Procedures were merged into a single Procedure.

Segregation of duties and compliance with procedures is the guiding principle that governs the activities of the Procurement Department within the Fiera Milano Group by applying the following guidelines:

- management of requirements directed at the same Italian Group Companies (Group share service);
- requirement to make purchases solely from registered suppliers or suppliers exempt from registration;
- rotation of buyers every 3-5 years, also according to the significance of the product categories or the risk class.

The company has a **Supplier Register**, which allows suppliers – whether contractors or subcontractors of the Group, both active and potential – to register qualification requests and manage them through digital functionalities. The continuous updating of the Register enables constant market monitoring to confirm and renew expertise, operational capabilities, and competitiveness. The online platform facilitates, in the preliminary engagement phase, both the technical-economic evaluation, managed by the Procurement Department, and the reputational assessment, managed by the Security Department. The approval workflow within the IT system

follows the procedures established by both departments directly involved in the evaluation and authorisation process. It also allows real-time reporting to inform the Group's requesting functions about the qualification status of suppliers. In September 2023, the platform underwent a revamp to update it to the latest available releases. Additionally, the platform has become the master system for registering all suppliers operating with Fiera Milano, incorporating those previously recorded solely for payment purposes in the ERP (Enterprise Resource Planning) system due to exemption.

During the **qualification process in the Register**, suppliers are invited to review the behavioural principles outlined in Model 231 and the Code of Ethics, which ensure the integrity and legality of supply relationships. All suppliers are also informed about the Policy on Quality, Sustainability, Environment, and Safety. Furthermore, to qualify, suppliers must upload specific documents required for technical-economic and reputational assessments, including the Integrity Pact (at the end of 2023, was prepared an Ethical Reputational Questionnaire, which has replaced the Integrity Pact in early 2024). The evaluation process determines which suppliers meet the necessary requirements to collaborate with the Group. The Supplier Register platform stores suppliers' documents and evaluation forms, ensuring segregation in compliance with data protection regulations, including updates introduced by the GDPR. The creation of a single repository guarantees traceability and transparency in the authorisation processes.

As of the end of 2024, the Supplier Register of Fiera Milano's fully consolidated Italian companies includes 6,309 suppliers capable of delivering goods and services, whether as contractors or subcontractors. Among these, 1,093 are qualified suppliers, of which 993 are Italian. Approximately 27% of the qualified suppliers hold sustainability certifications (mainly ISO 9001, ISO 14001, and other similar certifications). Among the qualified Italian suppliers, 86% have an operational site located within 300 km of Fiera Milano, while the remainder operate from greater distances. In 2024, approximately 63% of the total expenditure for qualified suppliers of Italian companies was allocated to suppliers based in Lombardy.

Scouting for foreign suppliers is aimed at optimising cost-quality ratios and modernising traditional technologies. Furthermore, commercial strategies focused on increasing the presence of international exhibitions in the Group's portfolio require the corresponding expansion of the supplier base in the relevant countries.

As part of its activities, the Procurement Department implements operational policies aligned with sustainability principles. This includes assigning technical scores to suppliers that meet ESG sustainability criteria when such requirements are included in the selection process, which is overseen by a Technical-Economic Evaluation Committee. The technical score awarded contributes to the overall technical score within the entire competitive selection process. These evaluation criteria were upheld in 2024, with **approximately 62% of the total contractual value managed by Procurement incorporating ESG elements in the technical evaluation**.

Under the office supplies contract, the proportion of green stationery products represented approximately 52% of the total stationery used in 2024. The Group intends to continue integrating sustainability-related elements into supplier selection processes, aiming for at least 80% of the contracted volume with suppliers of high-impact goods and services to be evaluated according to ESG criteria by 2027.

Thanks to the use of the entry database managed by the Security Department, Fiera Milano can conduct documentary checks on entry passes for suppliers with a significant workforce presence, verifying whether authorised subcontractors are present within the site based on the contract signed with the primary supplier and/or service provider.

The procurement process of the Group's foreign subsidiaries is managed by local structures following procedures aligned with corporate guidelines. The Brazilian subsidiary, Fiera Milano Brasil, follows the *Procurement and Purchasing Procedure* and the *Supplier Qualification* procedure, both of which are based on the guidelines adopted by Italian companies.

Finally, a specific procurement procedure is currently being developed for the South African subsidiary, Fiera Milano Exhibitions Africa, with adoption expected by the first half of 2025. At present, to support purchasing processes and accounts payable cycles, a Risk Control Matrix is in place, also used for 262 compliance controls.

Risks related to business ethics and integrity in the supply chain

ESRS G1-2 15 a. There is a potential risk that a lack of transparency and integrity in supplier management - including corruption, money laundering or infiltration by organised crime - could have a negative impact on the Group's operations and reputation, also considering its media exposure.

To mitigate this risk and its **potential economic, financial, operational and reputational effects**, Fiera Milano has developed an **articulated system of procedural and organisational safeguards to combat active and passive corruption**, implementing specific measures on several levels.

Operational controls

Controls were introduced at several stages of the supply process, including:

- **Supplier engagement phase:** reputational and economic-technical evaluation for the purpose of inclusion in the Group Supplier Register.
- **Performance phase:** monitoring of physical access and on-site control of contracted activities.
- **Visit assessment:** from the **second half of 2024**, the **Vendor Management** function started a programme of **on-site audits** on potential and already qualified suppliers.

Procedural safeguards

Fiera Milano's **Code of Ethics** strictly forbids **corrupt practices, illegitimate favours, collusive behaviour and solicitation of personal or career advantages**. **Model 231**, in its **Special Part**, provides for **control protocols** to prevent **offences in relations with the Public Administration and corruption between private individuals**. These protocols are set out in specific company procedures, with particular attention to the activities of the **Procurement area**.

All **customers, suppliers and third parties** are informed about the **Group's Model 231 and Code of Ethics**, and contracts include **specific clauses** obliging the counterparty to **comply with the principles of Legislative Decree 231/2001 and the Code of Ethics**.

In **2024**, Fiera Milano S.p.A. obtained **ISO 37001 - Management Systems for the Prevention of Corruption certification** and adopted a **Policy for the Prevention of Corruption**.

Measures for foreign subsidiaries

The companies **Fiera Milano Brasil** and **Fiera Milano Exhibition Africa** have adopted the "**Guidelines for the application of anti-corruption and compliance programmes**", reinforcing the Group's commitment on an international scale.

Job rotation mechanisms in the Procurement function

To ensure **independence and transparency** in supplier management, internal procedures provide for a **rotation system** for buyers in the **Procurement** function, modulated according to the **relevance of the product classes managed**. A similar **job rotation** mechanism has been introduced for **corporate functions in contact with suppliers belonging to medium-high risk product classes**, with **shift periods differentiated** according to the **seniority of the resources involved**.

Training and Whistleblowing

In the **second half of 2024**, Fiera Milano provided specific training to employees on **Legislative Decree 231/01 and ISO 37001**, both in the **classroom (virtual and physical)** and in **e-learning mode**.

Finally, the **Whistleblowing Policy**, updated in accordance with **Legislative Decree 24/23** transposing **EU Directive 2019/1937**, governs the **process of receiving, analysing and processing reports**, including **anonymous or confidential reports**, from **third parties and Group employees**. In addition, a **Whistleblowing Committee** was set up to conduct **checks on any reported misconduct**.

These measures reinforce Fiera Milano's commitment to **ethical and transparent supply chain management**, ensuring compliance with regulations and protecting the company's reputation.

Metrics

	UNITS OF MEASUREMENT	2024
Average time taken for payments	Number of days	11.6
Percentage of payments within standard deadlines	percentage	72%
Number of legal proceedings currently pending for late payment	Number	0

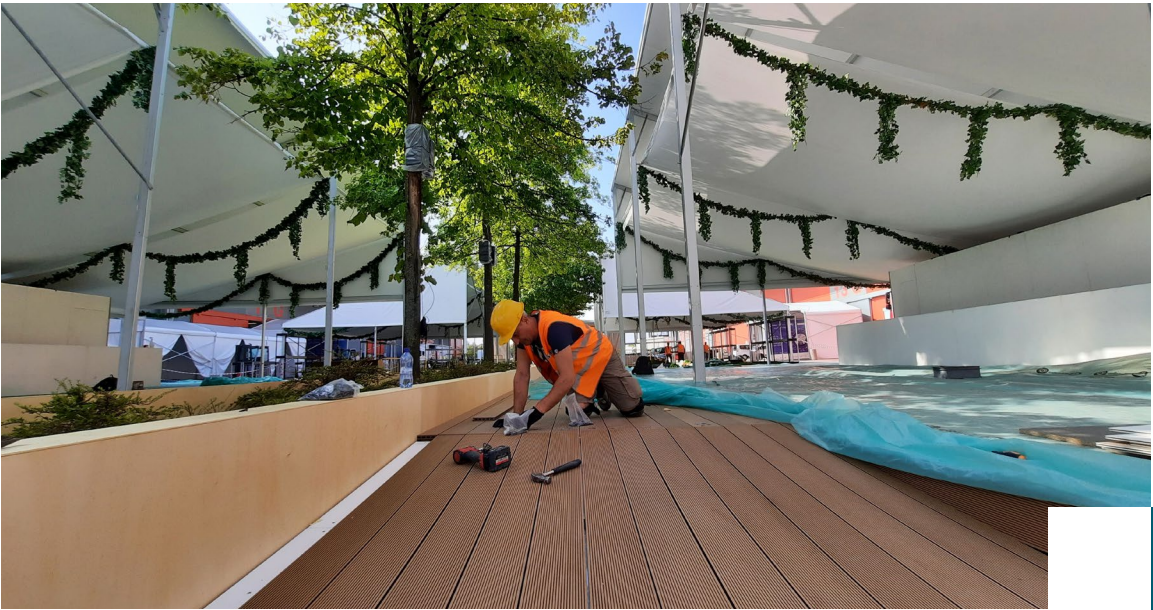
It takes Fiera Milano on average 11.6 days to pay an invoice from the date on which the contractual or legal payment deadline starts to be calculated. This average time reflects the efficiency of payment management and the company's commitment to honour agreements made with suppliers.

The standard payment terms are 90 days from the invoice end date to the end of the month, with the sole exception of catering suppliers whose terms fall to 30 days. The percentage of payments respecting these deadlines for all Fiera Milano's main supplier categories is 72%. Currently, Fiera Milano has no pending legal proceedings related to late payments, demonstrating the effectiveness of its payment policy and good management of relations with suppliers. The absence of litigation is an important indicator of the company's solid reputation and its focus on maintaining a good relationship with business partners.

Objectives

	BASELINE	GOALS AND OBJECTIVES	
	2023	2024	2027
Securing reputational audits for suppliers > Euro 10K	100%	Achieved	N/A
Value of supplies covered by ESG evaluation screening	61%	62%	80%

ESRS 2 MDR-T b. c. In 2023 and 2024, suppliers were already assessed according to ESG criteria, albeit limited to the verification of the possession of certifications or sustainability policies. Starting in 2025, however, a more structured project will begin that will include the identification of a platform for a more in-depth evaluation of all suppliers, integrating more ESG criteria, in line with new regulatory requirements, with the aim of reaching the target of 80% of the value of supplies covered by ESG screening by 2027.



Declaration of due diligence

ESRS GOV-4 30, 31 In addition to the technical and economic audits inherent in the due diligence activities prescribed by the Qualification Procedure, Vendor Management developed its own audit & rating sections during 2024.

AUDIT	VENDOR RATING
It includes visits to suppliers' production sites during which corporate, economic, workforce, customer, production capacity, health and safety, environmental impact, quality, sustainability information is collected. The target achieved in 2024 of 40 audits will be increased to 80 in 2025.	It includes a rating campaign of the main contracted suppliers aimed at the functions using the service and the buyers responsible for the contract, during which aspects such as the adoption of sustainability policies, the presence of accidents or incidents in the course of performance, and the presence of subcontractors are assessed. These activities covered around 130 contracted activities during 2024. In the course of 2025, the same rating activities are expected to be undertaken for each individual event (e.g. exhibition/ congress event) or individual activity (e.g. set-up or installation).

Finally, in the context of its activities, the Procurement Department adopts sustainability-oriented operational policies and provides for the assignment of technical scores to suppliers with sustainability certifications, if such requirements are included in the selection process, which is managed by a technical-economic evaluation committee. The technical score awarded contributes to the overall score in the competitive selection process.

