



DIVERSITY, EQUITY AND  
INCLUSION (DE&I) POLICY

Approved by the Board of Directors of Piovan S.p.A. on September 12, 2023,  
with the favorable opinion of the Control, Risks and Sustainability Committee

## PIOVAN GROUP'S APPROACH TO SUSTAINABILITY

The pursuit of sustainable success has been at the heart of Piovan Group's (hereinafter the "**Group**" or "**Piovan**") strategy for many years. As such, Piovan constantly strives to combine the objective of satisfying Customers with that of creating value for Shareholders, paying special attention to the needs of the community and respect for the environment, and valuing the professional skills of the staff who, through their dedication and constant motivation, are fundamental to the Group's growth and to achieving the Company's objectives.

The foundations of this long-term pathway were laid in 2018, when – in order to clearly define the values that have always been widespread within the Group and the responsibilities related to them – Piovan chose to adopt an Ethics Code (the "**Ethics Code**"). Observance of this Ethics Code by the recipients, each within the scope of his or her functions and responsibilities, is crucial for the Group's efficiency, reliability and reputation.

Also in 2018, the parent company Piovan S.p.A. adopted an organization, management and control model pursuant to Legislative Decree No. 231 of June 8, 2001 (the "**Model**") and established a Supervisory Board pursuant to Legislative Decree No. 231 of June 8, 2001 (the "**231 Decree**"), which is responsible for supervising the functioning and compliance with the Model and ensuring that it is updated.

Subsequently, from 2019, the Italian subsidiaries also began projects to adopt their own organization, management and control models pursuant to the 231 Decree, with similar characteristics to the one adopted by the parent company.

Also in 2019, the foreign subsidiaries that were then part of the Group adopted guidelines on Corporate Criminal Liability & Compliance (the "**Guidelines**"), in order to create a standard set of organizational and behavioral principles for the Group, inspired by lawfulness, fairness, and transparency.

In the following years, between 2020 and 2023, the Group also expanded the scope of its sustainability policies. This was achieved first through the parent company Piovan S.p.A.'s approval of a "Diversity Policy" – summarizing the guidelines on diversity of the Board of Directors and the Board of Statutory Auditors – and later with the adoption of the Policy for managing the dialogue with Shareholders and the Anti-Money Laundering Policy (hereinafter jointly the "**Existing Policies**").

This path of continuous improvement was recently enhanced with the adoption of additional policies (the "**New Policies**") – including this Diversity, Equity and Inclusion Policy – whose purpose is to set out and highlight in a more circumscribed manner the key principles, already expressed in various ways in the aforementioned documents, that all the companies belonging to the Group intend to adopt in various areas related to Environmental, Social & Governance (ESG) issues.

These New Policies should therefore be read in conjunction with the Ethics Code, the organizational models adopted pursuant to the 231 Decree, the Guidelines and the Existing Policies (documents published and made publicly available in the *Corporate Governance* Section

of Piovan S.p.A.'s website - [www.piovan.com](http://www.piovan.com)). Together, these documents form a complete and integrated regulatory and programmatic framework.

## INTRODUCTION TO THE POLICY

The Group, operating in a multinational context, has always been attentive to respecting and valuing diversity in all its forms (including gender, age, ethnic origin, nationality, political opinions, religious beliefs, sexual orientation, health conditions) for its employees at every organizational level and its corporate bodies. Managing differences inclusively fosters the creation of an open, varied and stimulating work environment where everyone is able to express their potential to the fullest. This is also why one of the core principles of the Ethics Code is *Development and accountability of human resources*: Piovan considers its employees to be a key and indispensable part of the Group and for the achievement of its objectives.

This Diversity, Equity and Inclusion Policy (hereinafter the “**Policy**”) is addressed to all employees of all the companies belonging to the Group and has been prepared to increasingly and more organically disseminate the strategic role that Diversity and Inclusion have in people management on the one hand and to ensure equal opportunities on the other, tackling all forms of discrimination, at every stage of the employment relationship, from the selection process, to professional growth and up to the end of the relationship. Ethical integrity and fairness in interpersonal relationships constitute inalienable values for Piovan. Equity and sustainability form the ethical foundation of the relationships that the Group intends to maintain with all its stakeholders (both internal and external).

This Policy is in line with the provisions of the Ethics Code, of both national and company collective bargaining, and complies with the provisions of national, European and international sector regulations, in addition to international organizations dealing with the issue, including transversally. These include, to name just a few, the United Nations 2030 Agenda and its Sustainable Development Goals, which have identified “decent work” as a direct tool to reduce substantial inequalities and foster inclusion by valuing diversity, and the International Labor Organization (ILO) which, among other things, has published practical guidance on promoting diversity and inclusion through “working adjustments” in the workplace.

## SCOPE OF APPLICATION and RECIPIENTS

Piovan Group operates in a multinational context featuring an enormous wealth of personal diversity. Valuing this constitutes both a competitive advantage and an opportunity for growth and enrichment for the Group itself. Compliance with this Policy, alongside the principles of equality, equity, fairness and sustainability, is imperative both within the Group and in dealings with all stakeholders.

The recipients of this Policy are the corporate bodies, the employees of all Group subsidiaries without exception, collaborators (including but not limited to consultants, agents,

representatives, intermediaries, etc.) and anybody who cooperates or collaborates with the companies belonging to Piovan Group in any of the geographic areas in which the Group operates (hereinafter the “**Recipients**”).

## COMMITMENT

Inspired by the principles set out in the ILO Fundamental Conventions and the provisions of its Ethics Code regarding equality and equal opportunities, Piovan Group is committed to:

- promoting and ensuring respect for **equal opportunities** in every aspect of working life, in the selection phases as well as in decisions affecting pay, professional grading, role assignment, training and career progression. Everyone should enjoy fair treatment on merit-based criteria without discrimination;
- promoting **equality**, using objective and documented evaluation criteria and firmly opposing any discrimination based on the age, gender, ethnic origin, nationality, political opinion, religious faith, sexual orientation or health status of the people with which it interacts;
- ensuring a **decent working environment**, where everyone is treated and treats others with dignity and respect, which is free from all forms of harassment, abuse, psychological and/or physical coercion or bullying and discrimination against individuals or groups by other individuals or groups, undertaking to prevent and intervene to stop any such behavior identified;
- promoting the **inclusion** and integration of every individual, focusing on the personal capabilities of every employee, without discrimination. No exclusion - whether implicit or explicit - based on individual diversity will be tolerated;
- maintaining a corporate culture that is **tolerant, flexible, collaborative** and adaptable to the changing needs of the work environment;
- fostering the commitment of all Group employees to **act with respect and integrity** in every relationship with colleagues, customers, suppliers and all stakeholders with whom they interact.

## REPORTING VIOLATIONS

Piovan Group will adopt this Policy proactively, and specifically, should Recipients become aware of alleged violations of the Policy or behavior that does not comply with the Group companies’ rules of conduct, Piovan invites Recipients to make reports through the channels described in the Group Ethics Code or the Guidelines, also as a means to safeguard and protect their freedom of expression.

## POLICY MANAGEMENT

On September 12, 2023, the Board of Directors of Piovan S.p.A. resolved to approve the adoption of this Policy, with the favorable opinion of the Control, Risks and Sustainability Committee, which met on September 6, 2023. The Policy therefore becomes effective on September 12, 2023.

the Board of Directors must review the Policy and is responsible for updating it with the support of the Control, Risks and Sustainability Committee.

Piovan Group is committed to disseminating this document to all Recipients to ensure that all stakeholders are sufficiently informed, including through an appropriate program of communication, training and awareness.

All Recipients of this Policy are expected to be familiar with its contents and to contribute, to the extent within each person's remit, to its compliance.

This Policy is published and made publicly available in the *Corporate Governance* Section of Piovan S.p.A.'s website ([www.piovan.com](http://www.piovan.com)). A reference to this Policy will also be included in Piovan S.p.A.'s "Corporate Governance and Ownership Structure Report", prepared pursuant to Article 123-*bis* of Legislative Decree No. 58/1998 and published annually on the Group's website.



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