



HUMAN RIGHTS  
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 Human Rights 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 universally affirmed human rights, seeing these as fundamental and inalienable values of its corporate culture and strategy. It therefore strives to manage and reduce potential risks of human rights violations to avoid causing - or contributing to causing - adverse impacts on those rights in the international, multiracial, socially and economically diverse context in which it operates.

This Human Rights Policy (hereinafter the “**Policy**”) has been prepared to summarize the Group’s commitment to human rights and to describe the fundamental principles underlying its relationships with all the stakeholders with whom Piovan interacts, aimed at ensuring compliance with key national and international standards, preventing or mitigating any negative impacts its business may have.

## SCOPE OF APPLICATION and RECIPIENTS

Piovan Group respects and safeguards fundamental human rights as set out by the laws and regulations of the countries in which it operates and by applicable international standards.

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**”).

The Group is committed to these principles in every country in which it operates, while taking into account local cultural, social and economic diversity, with a particular focus on high-risk or conflict-affected areas.

## GENERAL PRINCIPLES

Drawing inspiration from the principles set out in the United Nations Universal Declaration of Human Rights - including the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights - and the provisions of the fundamental conventions of the ILO (International Labor Organization) and those set out in its own Ethics Code, Piovan Group recognizes the following principles as minimum standards:

- the prohibition of all forms of **forced labor** – Piovan Group renounces all forms of worker exploitation, including the use of child labor that contravenes applicable law or forced labor, and in general any form of psychological or physical coercion or duress of its own workers and those workers employed along the supply chain;
- **harassment** of any kind is not tolerated – Piovan Group condemns any form of harassment, such as physical or verbal abuse, sexual harassment or mistreatment;
- **non-discrimination** – Piovan Group opposes any form of direct or indirect discrimination - to be understood as any distinction, exclusion or preference which denies or affects equality of opportunity and treatment either at the hiring stage or during employment - and is committed to disseminating a corporate culture that is based on respect for and appreciation of diversity in all its forms. Operating in an international and multicultural context, the Group considers diversity an asset to be supported and it welcomes and values all differences;
- **freedom of association** – Piovan Group recognizes and safeguards the right to free association and collective bargaining and is committed to combating all forms of abuse or discrimination against those engaged in organizing or representing workers. Relations and negotiations with trade unions are managed locally;
- **adequate working conditions** – Piovan Group promotes a working environment that is based on mutual respect and trust, protecting its workers' well-being and work-life balance, ensuring fair, decent economic conditions and sustainable working hours. Group employees' minimum wage may not be lower than that established by collective agreements and current legislative and regulatory agreements in force in the individual countries in which it operates, in line with the provisions of the ILO Conventions;
- **occupational health and safety** – Piovan Group undertakes to promote a culture of health and safety in the workplace, so that staff members can fruitfully collaborate to make the prevention system adopted more effective. Piovan is working to develop and maintain a comprehensive risk analysis procedure to identify all potential prevention and protection measures, in addition to initiatives aimed at improving workplace safety conditions, including through appropriate training of the personnel involved;
- encouraging **development** and **professional growth** – Piovan Group encourages all employees' development and professional growth, valuing each individual's skills, potential and commitment, using objective and documented assessment criteria;
- supporting **local community rights** – Piovan Group has great regard for the social responsibility relating to the impact its business activities have on the community and the environment in which it operates, and consequently directs its business toward conduct that is as ecologically sustainable as possible. The Group contributes to the economic well-being and growth of the communities in which it operates;
- respecting the **right to privacy** – Piovan Group is aware of the importance of ensuring adequate safeguards when processing data subjects' personal data and is committed to safeguarding the privacy of personal information and the rights of each individual, protecting the confidentiality of personal data processed. The Group recognizes and respects the right to privacy of all its stakeholders (employees, contractors, customers,

suppliers, partners, etc.), undertaking, in accordance with legal requirements, to appropriately and responsibly process the personal data it collects in all the countries in which it operates.

## 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 periodically reviews the adequacy of this 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 the aforementioned 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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