

**EXTRACT OF THE SHAREHOLDERS' AGM CALL NOTICE (PURSUANT TO ARTICLE 125-BIS PARAGRAPH 1, LEGISLATIVE DECREE 58/1998)**

The company informs the Shareholders that where the Competent Authorities issue additional orders regarding the Covid-19 emergency, the date of the Shareholders' AGM and its hosting method indicated in this call notice may change. In this case, the company will inform Shareholders and the public in a timely manner.

Those with the right to attend and vote are called to the Shareholders' AGM at the registered office of Piovan S.p.A. in Santa Maria di Sala (VE) on April 29, 2020 at 10.30 AM in single call, to discuss and vote upon the following:

**AGENDA**

1. Approval of the Financial Statements of Piovan S.p.A. for the year ended December 31, 2019; Directors' Report; Board of Statutory Auditor's Report; Independent Auditors' Report; resolutions thereon. Presentation of the Consolidated Financial Statements at December 31, 2019 of the Group and relative reports. Presentation of the Consolidated Non-Financial Report prepared as per Legislative Decree No. 254/16. Approval of the allocation of the result for the year ended December 31, 2019. Resolutions thereon.
2. Approval of three new incentive plans, the "2020-2022 Performance Shares Plan", the "2020-2022 Long-term Monetary Incentive Plan" and the "2020-2022 Phantom Stock Option Plan", reserved for executive directors, senior executives and employees or consultants of the company or the Group, with simultaneous cancellation of the "2019-2021 Performance Shares Plan" and the "2019-2021 Long-term Monetary Incentive Plan".
3. Remuneration Policy and Report pursuant to Article 123-ter, paragraph 3-bis and 6 of Legislative Decree No. 58/98:
  - Binding motion on first section regarding the remuneration policy, drawn up as per Article 123-ter, paragraph 3 of Legislative Decree No. 58/1998;
  - Non-binding motion on second section on remuneration paid, drawn up as per Article 123-ter, paragraph 4 of Legislative Decree No. 58/1998.

Information on the share capital as well as those concerning terms and conditions for:

- Attendance and vote in the Shareholders' Meeting (please note that the *record date* is April 20, 2020);
- Attendance and proxy voting in the Shareholders' Meeting;
- Exercise of the right to request supplementations of the Agenda, the right to present new proposals and the right to submit questions regarding matters on the Agenda;

**Piovan S.p.A.**

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- Availability of the text of the proposed resolutions, together with the reports on the matters on the Agenda and the documentation relating to the Shareholders' Meeting;

are reported in the full text of the Call Notice, the text of which – together with the Shareholders' AGM documentation, including the Annual Report – will be available, not later than March 27, 2020, on the Company's website at the address [www.piovangroup.com](http://www.piovangroup.com), Investor Relations Section, and on the “1info” authorised storage mechanism, to which reference is made.

Santa Maria di Sala (VE), March 20, 2020