

Piovan S.p.A.

Registered office in Santa Maria di Sala (VE), Via delle Industrie No. 16, share capital of Euro 6,000,000 fully paid-in

Companies Registration Office of Venice, Rovigo, Delta Lagunare, Tax No. 02307730289 and VAT No. 02700490275 – Economic and Administrative Index No. VE - 235320

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The Company informs the Shareholders that in the event that the competent Authorities issue further measures for the COVID-19 emergency, the date of the Shareholders' Meeting and the relevant procedures set out in this notice of call may further change. In this case, the Company will promptly inform the Shareholders and the public.

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SHAREHOLDERS' ANNUAL GENERAL MEETING CALL NOTICE

Those with the right to attend and vote are called to the Shareholders' AGM at the registered office of Piovan S.p.A. ("Piovan" or the "company") in Santa Maria di Sala (VE) on October 13, 2020 at 10.30 AM in single call, to discuss and vote upon the following:

AGENDA

1. Approval of dividend distribution from retained earnings reserves for an amount equal to Euro 5,602,223.00; resolutions thereon.
2. Appointment of a Director in accordance with Article 2386, of the Italian Civil Code, and Article 14.4 of the Articles of Association; resolutions thereon.

Following the extension by the Council of Ministers dated July 29, 2020 of the state of health emergency on the national territory related to the COVID-19 epidemic, art. 71 of the Legislative Decree no. 104 of August 14, 2020 provided that, *inter alia*, the measures provided by art. 106, paragraph from 2 to 6, of Legislative Decree no.18 of March 17, 2020, converted, with amendments, by Law n.27 of April 24, 2020, continue to apply to the shareholders meetings called within October 15, 2020.

Therefore, the Company, availing itself of this option, has decided to provide that participation in the Shareholders' AGM shall only be allowed through the designated representative ("*rappresentante designato*") in accordance with article 135-*undecies* of Legislative Decree no. 58 of February 24, 1998 (the "CFA" and the "**Designated Representative**"), even if the Company's by-laws do not include a specific provision in such respect. Shareholders shall hence confer, free of charge (delivery charges excluded), a written proxy with voting instructions on all or some of the items on the agenda to the Designated Representative.

Piovan S.p.A.

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Sub-delegations pursuant to article 135-*novies*, CFA, shall also be conferred to the Designated Representative by any Shareholders' delegates, by way of derogation from article 135-*undecies*, paragraph 4, CFA.

Therefore, Shareholders will not attend in person the Shareholders' AGM, while the members of the Board of Directors and of the Board of Statutory Auditors who will attend the Shareholders' AGM, as well as the Designated Representative and any other person potentially entitled to participate to the meeting, in accordance with the recent emergency provisions, will be connected only via conference (not attending in person the Shareholders' AGM neither).

Please find below the main information regarding the AGM.

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Share capital and shares with voting rights

The share capital of the company amounts to Euro 6,000,000.00, comprising 53,600,000 ordinary shares, without par value. Subject to that indicated below, one vote attaches to each ordinary share at the company' Ordinary and Extraordinary Shareholders' Meetings. At the date of this Notice, the company holds 2,670,700 treasury shares, equal to 4.98% of the share capital, whose voting right is suspended as per Article 2357-ter of the Civil Code

Right to attend and vote

In accordance with Article 83-*sexies* of Legislative Decree 58/1998, as subsequently amended and supplemented, those who, based on the communication sent to the company from an authorized intermediary, in accordance with the accounting records at the end of the seventh trading day before the date set for the Shareholders' Meeting (i.e. October 2, 2020, "record date"), have the right to attend and vote at the Shareholders' AGM. Those who hold shares only after that date will not have the right to attend or vote at the Shareholders' AGM. The Communication of the intermediary must be received by the company by the end of the third trading day before the Shareholders' AGM is held in single call (i.e. by October 8, 2020). The right to attend and vote at the Shareholders' AGM remains valid if the communication is sent to the Company outside the above-stated time period, although by the beginning of the Shareholders' AGM.

Attendance at the Shareholders' AGM is governed by the applicable law and regulations, in addition to the provisions of the company By-Laws (the "**company By-Laws**") and the Shareholders' Meeting regulation, available on the company website (www.piovangroup.com), in the Corporate Governance Section.

Proxy voting and the Designated representative ("Rappresentante Designato")

In accordance to Law Decree no. 18 of March 17, 2020 (the "**Law Decree no. 18/2020**"), converted, with amendments, by Law n.27 of April 24, 2020, in order to minimize the risks associated to the ongoing health emergency COVID-19, the Company has decided to provide that participation in, and voting at, the Shareholders' AGM shall only be allowed through the designated representative ("*rappresentante designato*") in accordance with article 135-*undecies* of Legislative Decree no. 58 of February 24, 1998 (the

“**Designated Representative**”), even if the Company’s by-laws do not include a specific provision in such respect. In particular, those with the right to attend and vote shall confer, free of charge (delivery charges excluded), a written proxy with voting instructions on all or some of the items on the agenda to **Computershare S.p.A.**, with offices in Milan (MI), Via Mascheroni no. 19, 20145, which has been appointed by the Company as Designated Representative of this Shareholders’ AGM.

The proxy and the related voting instructions on all or some of the items on the agenda shall be conferred by using the specific form made available by the Designated Representative (as agreed with the Company) from September 10, 2020 on the company website (www.piovangroup.com, Investor Relations/Shareholders’ meeting Section).

The proxy form and the related voting instructions shall be sent to the Designated Representative by the end of the second trading day before the date of the Shareholders’ AGM in single call (i.e., by October 9, 2020) pursuant to the instructions provided therein.

The proxy and the related voting instructions can be revoked within the same deadline (i.e., by October 9, 2020). The proxy is effective only for proposals for which voting instructions have been provided. The shares for which the proxy has been conferred, even partially, are considered for the purposes of the regular establishment of the Shareholders’ AGM. In relation to those proposals for which voting instructions have not been given, the shares are not considered for the purposes of calculating the majority and the percentage of share capital required to pass resolutions.

The communication to the Company made by the intermediary, certifying the entitlement to attend the Shareholders’ AGM and exercise the right to vote, is also required when a proxy is granted to the Designated Representative. Therefore, if such communication is not delivered, the proxy shall be considered null and void.

Provided that proxies shall be exclusively conferred to the Designated Representative, in accordance to Law Decree no. 18/2020, converted, with amendments, by Law n.27 of April 24, 2020, sub-delegations pursuant to article 135-*novies*, CFA, shall also be conferred by any delegates to the Designated Representative, by way of derogation from article 135-*undecies*, CFA. Please note that the printable proxy form made available on the company website (www.piovangroup.com, Investor Relations/Shareholders’ meeting Section) might be used for this purpose.

Right to request supplementation of the Agenda and to present new proposals

In accordance with Article 126-*bis* of the CFA, Shareholders who represent, even jointly, at least one-fortieth of the share capital may request, within ten days of publication of this notice (therefore by September 21, 2020), supplementation to the matters on the Agenda, indicating in the request the further matters to be included on the Agenda, or proposals on matters already on the Agenda.

This right is confirmed by a communication to the company by an authorized intermediary as per the applicable regulation. The request should be sent by registered letter to the registered office of the company in Santa Maria di Sala (VE), Via delle Industrie No. 16, or by certified e-mail to piovanspa@legalmail.it, on the condition that such is received within the time period outlined above; the proposing shareholders – by the

same time period and method – must present a report outlining the reasons for the proposal of new matters to be added to the Agenda or the reasoning concerning further proposals to be presented on matters already on the Agenda.

In relation to supplementation to the Agenda or the presentation of further proposals on existing matters, notice is given in the same manner prescribed for the publication of the call notice, at least 15 days before the Shareholders' AGM in single call (therefore by September 28, 2020).

At the same time publication as the supplementation notice or of the presentation, in the same manner established for the documentation relating to the Shareholders' AGM, the report prepared by requesting shareholders, accompanied by any evaluations of the Board of Directors, will be made available to the public.

Supplementation of the Agenda is not permitted for matters on which the Shareholders' AGM will vote, in accordance with law, on proposals of the Directors or concerning projects or reports other than those prepared in accordance with Article 125-ter paragraph 1 of the CFA.

Shareholders may individually present proposals to the Shareholders' AGM. As the participation in the Shareholders' AGM is allowed only through the Designated Representative, these proposals must be submitted by registered letter to the registered office of the Company in Santa Maria di Sala (VE), Via delle Industrie no. 16, or by certified e-mail to piovanspa@legalmail.it, by September 21, 2020. The proposals, provided that they concern the items on the Agenda and are correct and complete pursuant to applicable law, shall be published by September 28, 2020, on the company website (www.piovangroup.com, Investor Relations/Shareholders' meeting Section), in order to enable those with voting rights to vote in an informed manner, also taking these new proposals into account, and to allow the Designated Representative to collect voting instructions on these proposals as well.

Right to submit questions regarding matters on the Agenda

In accordance with article 127-ter, CFA, those with right to vote may submit questions regarding the matters on the Agenda also before the Shareholders' AGM, and within 7 trading days before the Shareholders' AGM, sending the questions by registered letter to the registered office of the Company in Santa Maria di Sala (VE), Via delle Industrie no. 16, or by certified e-mail to piovanspa@legalmail.it. In order to exercise this right, notice should be sent to the Company by the authorized intermediary pursuant to the applicable law. However, such notice is not required should the Company receive from said authorized intermediary the relevant notice for attendance at the Shareholders' AGM.

Given that participation in the Shareholders' AGM is allowed only through the Designated Representative, answers to any questions sent to the Company concerning the items on the Agenda (which shall be sent in compliance with the above within October 2, 2020) shall be provided in written form (Q&A format) on the company website (www.piovangroup.com, Investor Relations/Shareholders' meeting Section) by 12.00 of October 9, 2020. The Company may provide a single reply to questions with the same subject matter.

The Company shall not provide an answer to questions received not in compliance with the above terms and conditions.

Documentation

The Directors' Report with the full text of the proposed resolutions and the additional documentation from the shareholders' meeting will be made available for the public at the Company's registered office in Santa Maria di Sala, via delle Industrie, n. 16, on the Company's website (www.piovangroup.com, Investor Relations/Shareholders' meeting Section) and at "1Info" authorized storage mechanism (www.1info.it), as required by law.

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This document is published pursuant to article 125-bis, CFA, and article 84 of the Issuer Regulation, as well pursuant to article 9 of the By-Laws on the company website (www.piovangroup.com, Investor Relations/Shareholders' meeting Section), on the newspaper "ilSole24Ore" and on the "1info" authorized storage mechanism at www.1info.it.

On behalf of the Board of Directors
The Chairman Nicola Piovan

Santa Maria di Sala (VE), September 10, 2020