

**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 entitled to participate and exercise the right to vote are called to the ordinary Shareholders' Meeting for October 13, 2020, at 10.30 am, in single call, at the registered office of Piovan S.p.A. ("Piovan" or the "Company") in Santa Maria di Sala (VE), to discuss and pass resolutions on the items of 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 the option set forth by Law Decree no. 18/2020, 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 bylaws 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.

Please note that:

- a. Pursuant to art. 106, paragraph 4, Law Decree March 17, 2020, n. 18 ("*D.L. Cura Italia*"), converted, with amendments, by Law n.27 of April 24, 2020, **the participation at the AGM for those having right to vote shall be exclusively by way of Computershare S.p.A., Designated Representative of the Company pursuant to art. 135-undecies CFA;**
- b. Pursuant to art. 106, paragraph 2 of "*D.L. Cura Italia*", **the AGM will be held exclusively by means of telecommunications that will ensure the identification of the participants, their participation and**

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the exercise of the right to vote, in any case without the need for the President and the Secretary to be in the same place;

- c. The delegation and/or subdelegation to the Designated Representative (Computershare S.p.A.), the exercise of the right to request supplementation of the Agenda, to present new proposals and to submit questions regarding matters on the Agenda, as well as the availability of the documentation regarding matters on the Agenda and the related proposed resolutions are indicated in the Shareholders' Annual General Meeting Call Notice, which is published on the company website www.piovangroup.com (Investor Relations/Shareholders' meeting Section) and available at "iinfo" authorized storage mechanism (www.iinfo.it), to which reference is made.

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

On behalf of the Board of Directors
The Chairperson, Nicola Piovan