

Piovan S.p.A.

*Registered office in Santa Maria di Sala (Venice), 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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ORDINARY SHAREHOLDERS' MEETING CALL NOTICE

Those with the right to attend and vote are called to the ordinary Shareholders' Meeting at the registered office of Piovan S.p.A. ("**Piovan**" or the "**Company**") in Santa Maria di Sala (Venice, Italy) on **October 1, 2024** at **10:00 AM** in single call, to discuss and vote upon the following

AGENDA

1. Appointment of a new Board of Directors, effective subject to the execution of the sale and purchase transaction of shares of Piovan S.p.A. announced to the market on 19 July 2024:
 - 1.1 Acknowledgement of the resignation of all the members of the Board of Directors;
 - 1.2 Waiver, pursuant to Articles 2393 and 2393-*bis* of the Italian Civil Code, of any corporate liability action against the resigning directors;
 - 1.3 Determination of the number of members of the Board of Directors;
 - 1.4 Determination of the duration of mandate of the Board of Directors;
 - 1.5 Appointment of the members of the Board of Directors;
 - 1.6 Appointment of the Chairperson of the Board of Directors;
 - 1.7 Determination of the total remuneration of the Board of Directors.

Pursuant to Article 11 of Italian Law no. 21 of March 5, 2024, published in the Official Gazette on March 12, 2024, containing measures to support the competitiveness of Italian capital markets (the "**Capital Law**") and pursuant to Article 11.2 of the Company bylaws (the "**Bylaws**"), the Company has decided to use the option set out therein, providing that the intervention and voting in the Shareholders' Meeting of those who are eligible will be made exclusively by granting a proxy (or sub-proxy) to the representative appointed by the Company pursuant to Article 135-*undecies* of Italian Legislative Decree no. 58/1998 (the "**Appointed Representative**" and the "**CFA**" respectively).

The Appointed Representative must also be granted – by any shareholders' proxy – sub-delegations pursuant to Article 135-*novies* of the CFA, as an exception to Article 135-*undecies*, paragraph 4, of the CFA.

The Shareholders' Meeting will therefore take place without the physical participation of the shareholders. Members of the Board of Directors and the Board of Statutory Auditors attending the Meeting, as well as the Appointed Representative and any other person who may be authorized to participate in the Meeting, if not physically present at the registered office of the Company, may participate by electronic means (provided that such means allows them to be identified, participate and exercise their voting right) without physically taking part in it. The main information regarding the Meeting is provided below.

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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, equal to 71,926,905 voting rights exercisable in the Shareholders' Meeting, without par value.

Each share gives the right to one vote. Pursuant to Article 127-*quinquies* of the CFA and Article 6 of the By-Laws, however, two votes are attributed for each share owned by the same person for a continuous period of at least twenty-four months from the date of inclusion in the special list ("**List**") maintained by the Company, as provided for in the By-Laws (so-called "**increased voting right**").

At the date of this call notice, the Company holds 2,474,475 treasury shares, equal to 4.62% 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 the CFA, as subsequently amended and supplemented, the right to attend and vote at the Shareholders' Meeting is conferred on the basis of a communication sent to the Company by 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. September 20, 2024, "record date"). Those who hold shares only after that date will not have the right to attend or vote at the Shareholders' Meeting. The Communication from the intermediary must be received by the Company by the end of the third trading day before the Shareholders' Meeting is held in single call (i.e. by September 26, 2024). The right to attend and vote at the Shareholders' Meeting remains valid if the communication is sent to the Company outside the above-stated time period, although by the beginning of the Shareholders' Meeting.

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

Vote by proxy and Appointed Representative

Pursuant to Article 11 of the Capital Law and Article 11.2 of the Bylaws, the intervention and voting at the Shareholders' Meeting shall take place exclusively through the **Appointed Representative**. The Appointed Representative may also be granted a proxy or sub-delegation pursuant to Article 135-*novies* of the CFA, as an exception to the provisions of Article 135-*undecies* of the CFA, in accordance with the terms and conditions set out below.

Specifically, vote-holders must confer, without charge (except for any shipping costs), a written proxy with voting instructions on all or some of the proposals on the Agenda to **Computershare S.p.A.**, with registered office in Milan (Italy), via Mascheroni No. 19, 20145, appointed by the Company to act as Appointed Representative for this Meeting.

The proxy – with voting instructions – on all or some of the proposed resolutions on the items on the agenda must be conferred using the specific proxy form, prepared by the Appointed Representative in agreement with the Company, available on the Company's website at www.piovan.com, in the section "*Investors/Investor Relations/Shareholders' Meeting*".

The proxy form with voting instructions must reach the Appointed Representative following the instructions on the form itself by the end of the second trading day prior to the date of the Shareholders' Meeting in single call (i.e. by September 27, 2024) and within the same deadline the proxy may be revoked.

Proxy conferred is valid only for the proposals on which voting instructions are provided. The shares in relation to which proxy is conferred, also partially, are included in relation to the proper constitution of the Shareholders' Meeting. In relation to the proposals for which no voting instructions have been conferred, the shares are not included for the calculation of the necessary majority and of the share capital percentage required to approve the motions.

The communication to the Company by the appointed intermediary ascertaining the right to attend and vote at the Shareholders' Meeting is necessary in the case of conferring proxy to the Appointed Representative of the Company; without this communication the proxy is therefore invalid.

It should also be noted that the Appointed Representative may also be conferred mandates or sub-delegations pursuant to Article 135-*novies* of the CFA, in derogation of Article 135-*undecies*, paragraph 4, of the CFA by following the instructions indicated in the form available on the Company's website (www.piovan.com) in the section "*Investors/Investor Relations/Shareholders' Meeting*". In view of the way the Shareholders' Meeting is held, proxies may be granted by twelve noon on September 30, 2024. In the same way, those entitled may revoke, within the same deadline, the proxy/sub-delegation and the voting instructions given.

Voting cannot take place through correspondence or electronic means.

The Appointed Representative will be available for clarification or information at + 39 02-46776818, or at + 39 02-46776814 or at the following mail address ufficiomi@computershare.it.

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

Pursuant to 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 the notice (therefore by August 18, 2024), 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 (Venice, Italy), 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' Meeting in single call (therefore by September 16, 2024).

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' Meeting, 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' Meeting 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.

Other rights of the Shareholders

Shareholders may individually submit proposals for resolutions on items on the Agenda. As participation at the Meeting is allowed exclusively through the Appointed Representative, such proposals must be submitted in writing by registered letter to the registered office in Santa Maria di Sala (Venice, Italy), Via delle Industrie No. 16, or to the certified email address piovanspa@legalmail.it by September 16, 2024. The proposals – subject to verification of their relevance to the items on the Agenda as well as their correctness and completeness as regards applicable regulations – will be published by September 17, 2024 on the Company's website (www.piovan.com "Investors/Investor Relations/Shareholders' Meeting" section). This is to allow those entitled to vote to express their opinion in an informed manner, also considering these new proposals and therefore to allow the Appointed Representative to collect any voting instructions on these proposals.

Right to submit questions regarding matters on the Agenda

Pursuant to Article 127-ter of the CFA, those with the right to vote may submit questions regarding the matters on the Agenda also before the Shareholders' Meeting, and within 7 open trading days before the Meeting (*i.e.* by September 20, 2024). Questions must be sent by registered post to the registered office in Santa Maria di Sala (VE), Via delle Industrie No. 16, or by certified e-mail to piovanspa@legalmail.it. The exercise of this right shall be communicated to the Company by the authorized intermediary as per applicable legislation; this communication is not necessary, however, where the intermediary has sent to the Company the communication for attendance at the Shareholders' Meeting.

Considering that participation at the Meeting is allowed exclusively through the Appointed Representative, questions reaching the Company according to the aforementioned procedures by September 20, 2024 and which are relevant to the items on the Agenda will be answered on the Company's website (www.piovan.com, "Investors/Investor Relations/Shareholders' Meeting" section) in a "Question and Answer" format by September 26, 2024, it being understood that the Company may provide a single answer to multiple questions with the same content.

The Company will not respond to questions which do not comply with the manner, terms and conditions indicated above.

Appointment of the Board of Directors

Pursuant to Article 14.1 of the By-Laws, the Company is managed by a Board of Directors comprising up to seven members; before appointing them, the Shareholders' Meeting establishes the number of members of the Board of Directors within these limits.

The Directors are appointed by the Shareholders' Meeting as per the applicable statutory and regulatory rules on gender balance, on the basis of slates presented by shareholders on which the candidates, in an

amount not greater than seven, and meeting the requirements of the applicable statutory and regulatory provisions, should be numbered progressively.

Pursuant to Article 14.3 of the By-Laws and Consob Executive Resolution No. 92 of January 31, 2024, only those shareholders who, alone or jointly with other shareholders, own shares representing at least 2.5% of the share capital are entitled to submit slates. The ownership of the minimum holding necessary to submit slates in accordance with the measures above is established considering the shares which have been registered in favour of the shareholder on the day on which the slates are filed with the Company.

Each Shareholder may present or participate in the presentation of only one slate and each candidate may appear on only one slate at the risk of ineligibility. Each slate should indicate which candidates are considered independent in accordance with the applicable statutory and regulatory provisions.

Shareholders who are entitled to submit slates are invited to read the Diversity Policy adopted by the Company, available at www.piovan.com in the “*Investors / Corporate Governance / Corporate documents*” section.

As regards the procedures for the presentation of slates for the election of new Directors, said slates must be deposited by the shareholders no later than 25 calendar days prior to the date of the Shareholders' Meeting, *i.e.*, by September 6, 2024, by one of the following methods:

- (i) certified e-mail to the address piovanspa@legalmail.it
- (ii) delivery by hand to the registered office of the Company, located in Via delle Industrie 16, Santa Maria di Sala (Venice, Italy), between 9:00 a.m. and 5:00 p.m.

At the time of filing, information must be provided to identify the person depositing the slates. The certification that attests the ownership of the minimum shareholding required to submit the slates, in the aforementioned amount, may also be produced after the filing of the slate, provided that it is issued by an authorized intermediary in accordance with applicable law at least twenty-one days prior to the date of the Meeting (*i.e.*, by September 10, 2024).

The slates must be filed together with the documents and information required by the By-Laws and current legislation. Slates deposited must therefore be accompanied by:

- (i) information on the identity of the shareholders submitting the slates, with an indication of their total shareholding percentage, as demonstrated by suitable documents issued by an authorized intermediary in accordance with the law;
- (ii) a list of any other directorships and auditing positions held by the candidates in other companies;
- (iii) the declarations of the candidates accepting their candidature and declaring, under their own responsibility, the inexistence of any causes for ineligibility and of incompatibility, in addition to the existence of the necessary requisites for the respective offices, and a *curriculum vitae* containing the personal and professional characteristics of each candidate and whether they qualify as Independent Directors.

Slates for which the above provisions have not been complied with are deemed not to have been submitted. Shareholders presenting a “Minority Slate” are also governed by Consob communication No. DEM/9017893 of February 26, 2009.

For further information on the appointment of the Board of Directors, reference should be made to Article 14 of the By-Laws and to the Illustrative Report of the Directors on the items of the agenda , drawn up by the Board of Directors pursuant to Article 125-ter of the CFA, which will be made available to the public, at the same time as this call notice, within the terms and according to the procedures set out in current regulations.

Documentation

The Illustrative Report of the Directors with the full text of the proposed resolutions and the additional documents for the Shareholders' Meeting will be made available to the public, at the same time as this call notice, at the Company's registered office in Santa Maria di Sala (Venice, Italy), Via delle Industrie, No. 16, on the Company's website (www.piovan.com, "Investors/Investor Relations/Shareholders' Meetings" section) and at the authorized storage mechanism "1Info" at www.1info.it, in accordance with the law.

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This call notice is published, pursuant to Article 125-bis of the CFA and Article 84 of the Issuers' Regulation, in addition to Article 9 of the By-Laws, on the Company website (www.piovan.com, "Investors/Investor Relations/Shareholders' Meeting" section), in extract form in the "ilSole24Ore" newspaper, and on the "1info" authorised storage mechanism at www.1info.it.

On behalf of the Board of Directors
The Chairman Nicola Piovan
Santa Maria di Sala (VE), August 8, 2024