



ORDINARY SHAREHOLDERS' MEETING HELD ON MAY 12, 2020

Summary account of the votes on the items of the agenda pursuant to article 125-*quater*, paragraph 2, of Legislative Decree No. 58/1998

A total of 26 Shareholders attended the Shareholders' Meeting by proxy, for no. 46,299,378 ordinary shares granting no. 65,795,935 votes, equal to 90.012359% of the total amount of voting rights.

Item 1 of the agenda

Approval of the Financial Statements of Piovan S.p.A. for the year ending December 31, 2019; Directors' Report; Board of Statutory Auditors' Report; Independent Auditors' Report; resolutions thereon. Presentation of the Consolidated Financial Statements at December 31, 2019 of the Group and related reports. Presentation of the Consolidated Non-Financial Report prepared as per Legislative Decree No. 254/2016.

Ordinary shares on which vote was expressed when the vote was opened no. 46,299,378, granting no. 65,795,935 votes and equal to 90.012359% of total voting rights.

The voting result was the following:

	no. shareholders (in person or by proxy)	no. votes	% on votes	% total voting rights
Votes for	26	65,795,935	100.000000	90.012359
Votes against	0	0	0.000000	0.000000
Abstentions	0	0	0.000000	0.000000
No votes	0	0	0.000000	0.000000
Total shares	26	65,795,935	100.000000	90.012359

Approval of the allocation of the result for the year ended December 31, 2019. Resolutions thereon.

Ordinary shares on which vote was expressed when the vote was opened no. 46,299,378, granting no. 65,795,935 votes and equal to 90.012359% of total voting rights.

The voting result was the following:

	no. shareholders (in person or by proxy)	no. votes	% on votes	% total voting rights
Votes for	26	65,795,935	100.000000	90.012359
Votes against	0	0	0.000000	0.000000
Abstentions	0	0	0.000000	0.000000
No votes	0	0	0.000000	0.000000
Total shares	26	65,795,935	100.000000	90.012359

Item 2 of the agenda

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 revocation of the “2019-2021 Performance Shares Plan” and the “2019-2021 Long-term Monetary Incentive Plan”.

Ordinary shares on which vote was expressed when the vote was opened no. 46,299,378, granting no. 65,795,935 votes and equal to 90.012359% of total voting rights.

The voting result was the following:

	no. shareholders (in person or by proxy)	no. votes	% on votes	% total voting rights
Votes for	3	55,674,144	84.616389	76.165207
Votes against	23	10,121,791	15.383611	13.847152
Abstentions	0	0	0.000000	0.000000
No votes	0	0	0.000000	0.000000
Total shares	26	65,795,935	100.000000	90.012359

Item 3 of the agenda

Report on the policy for remuneration and compensation paid, pursuant to Article 123-ter, paragraphs 3-bis and 6 of Legislative Decree No. 58/98:

Binding motion on Section I regarding the remuneration policy, drawn up as per Article 123-ter, paragraph 3 of Legislative Decree No. 58/1998.

Ordinary shares on which vote was expressed when the vote was opened no. 46,299,378, granting no. 65,795,935 votes and equal to 90.012359% of total voting rights.

The voting result was the following:

	no. shareholders (in person or by proxy)	no. votes	% on votes	% total voting rights
Votes for	3	55,674,144	84.616389	76.165207
Votes against	23	10,121,791	15.383611	13.847152
Abstentions	0	0	0.000000	0.000000
No votes	0	0	0.000000	0.000000
Total shares	26	65,795,935	100.000000	90.012359

Report on the policy for remuneration and compensation paid, pursuant to Article 123-ter, paragraphs 3-bis and 6 of Legislative Decree No. 58/98:

Non-binding motion on Section II concerning remuneration paid, drawn up as per Article 123-ter, paragraph 4 of Legislative Decree No. 58/1998.

Ordinary shares on which vote was expressed when the vote was opened no. 46,299,378, granting no. 65,795,935 votes and equal to 90.012359% of total voting rights.

The voting result was the following:

	no. shareholders (in person or by proxy)	no. votes	% on votes	% total voting rights
Votes for	22	60,939,179	92.618456	83.368057
Votes against	4	4,856,756	7.381544	6.644302
Abstentions	0	0	0.000000	0.000000
No votes	0	0	0.000000	0.000000
Total shares	26	65,795,935	100.000000	90.012359