

Press Release

**THE AGM OF PIOVAN S.P.A. APPROVED THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022
AND THE DIVIDEND DISTRIBUTION OF € 0.20 PER SHARE**

- **Approved the Financial Statements at December 31, 2022;**
- **Presented the Consolidated Financial Statements at December 31, 2022;**
- **Approved the dividend distribution of € 0.20 per share;**
- **Presented the Consolidated Non-Financial Report for financial year 2022;**
- **Approved the Report on the policy regarding remuneration set forth in the first section of the Remuneration Policy, expressing a favourable opinion on the second section of the said Report on the fees paid;**
- **Approved the authorization to purchase and dispose of treasury shares, subject to revocation of the previous authorization granted by the Shareholders' Meeting on April 28, 2022;**
- **Approved a plan for free allocation of ordinary shares of the Company named "2023-2025 Long Term Incentive Plan";**
- **Confirmed the appointment of Maurizio Bazzo as Independent Director of the Company, previously co-opted by the Board of Directors.**

Santa Maria di Sala (VE), April 27, 2023 – The Shareholders' Meeting of Piovan S.p.A. (the "Company") was held today, in single call, in ordinary session. In accordance with the provisions of art. 106 of the Italian Law Decree 18/2020, as last amended, the attendance of Shareholders at the Shareholders' Meeting took place exclusively through the Designated Representative pursuant to Article 135-*undecies* of Legislative Decree No. 58/1998 ("TUF"), and the Meeting was held via audio-video conference.

Financial Statements and net profit allocation

The Shareholders' Meeting of the Company has approved the Financial Statements at December 31, 2022 and resolved to allocate the 2022 net profit of Piovan S.p.A., equal to € 24,345,719, as follows: (i) to distribute a dividend totalling € 10,206,492.20 and (ii) to allocate the remainder, equal to € 14,139,226.80, to the extraordinary reserve. The dividend, amounting to € 0.20 for each share with profit rights (excluding treasury shares held by the Company), shall be paid out from May 17th, 2023 (coupon date May 15th, 2023 and record date May 16th, 2023).

Furthermore, the Consolidated Financial Statements as at December 31, 2022 have been presented during the Shareholders' Meeting, ending with consolidated "revenue and other income" of € 531.4 million, strongly increasing by 85.1% from € 287.0 million in 2021, and consolidated net profit of € 34.8 million, with an increase of 25.9% compared to € 27.7 million in the previous year.

Piovan S.p.A.

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Consolidated Non-Financial Report

The Company also presented its Consolidated Non-Financial Report for financial year 2022 (the “NFR”), as a report prepared separately from the Financial Statements, which describes the main social, environmental and economic activities performed during 2022, and publicly discloses the medium to long-term goals of the Company and of the Group. The NFR has been prepared in accordance with the provisions of Italian Legislative Decree no. 254/2016.

Remuneration Report

The Shareholders’ Meeting of the Company, pursuant to art. 123-ter of the CFA and art. 84-quater of the Consob Regulation no. 11971/1999 (“Issuers’ Regulations”) also:

- approved the first section of the Report on the policy regarding remuneration and fees paid (the “Remuneration Report”), concerning the Company’s policy on the remuneration of members of the Board of Directors, of General Managers and of Managers with strategic responsibilities, and, without prejudice to Article 2402 of the Italian Civil Code, of the members of the control bodies, for the three-year period 2023 - 2025, as well as the procedures applied for the adoption and implementation of this policy; and
- expressed a favourable opinion on the second section of the Remuneration Report, concerning the description of the remuneration paid by the Company during the year.

The Remuneration Report is available on the Company’s website www.piovan.com, *Investors/Investor Relations/Financial Statements’* section.

Authorization to purchase and dispose of treasury shares, subject to revocation of the previous authorization granted by the Shareholders' Meeting on April 28, 2022

Today, the Shareholders’ Meeting granted the Board of Directors of the Company the authorization to purchase and dispose of treasury shares, subject to revocation of the previous authorization granted by the Shareholders’ Meeting on April 28, 2022, in line with the details specified in the illustrative report of the Directors available on the Company’s website www.piovan.com, *Investors/Corporate Governance/Shareholders’ Meeting* section.

In particular, the Shareholders’ Meeting conferred on the Board of Directors of the Company the authorization to purchase and dispose of treasury shares, in one or more tranches, up to a maximum number which, taken account of the ordinary Piovan shares which may be held in portfolio by the Company and by its subsidiary, does not exceed overall 10% of the share capital of the Company, to be used in accordance with current Community and national legislation, including for the following purposes: (i) to conduct sales, exchanges, contributions or other act of disposal and/or use, with other parties, as part of transactions of interest to the Company, including the servicing of extraordinary corporate transactions, bonds convertible into Company shares or mandatory loans with warrants; (ii) use in service of existing and future remuneration and incentive plans, based on financial instruments and reserved for directors and employees or collaborators of the Company and/or its direct or indirect subsidiaries, both through the free

granting of purchase options and through the free allocation of shares (stock option and stock grant plans) pursuant to Article 114-*bis* of the Consolidated Law on Finance, as well as the free assignment of shares to shareholders; and (iii) to undertake transactions in support of market liquidity, so as to favor the regular course of negotiations and avoid price movements not in line with market trends.

Authorization to purchase treasury shares was granted for the maximum term permitted by law (Article 2357, paragraph 2, of the Italian Civil Code), i.e., for a period of 18 months from the resolution of authorization adopted today by the Shareholders' Meeting. The purchase of treasury shares shall take place within the limits of the distributable profits and the available reserves resulting from the latest financial statements approved at the time of each transaction, (i) at a share price that does not deviate downward or upward by more than 20% from the reference price recorded by the stock on the Stock Exchange session of the day preceding each individual transaction, and in any case (ii) at a price that does not exceed the higher between the price of the last independent transaction and the price of the highest independent current purchase offer during the trading session in which the purchase is made.

The Shareholders' Meeting, for the same purposes outlined above, also authorized the Board of Directors of the Company to dispose of the shares held in portfolio by the Company following purchases already carried out on the basis of previous authorizations or already owned by the Company, as well as of the shares that will be purchased on the basis of the authorization granted herein, without any time constraints, i) at a price established, from time to time, by the Board of Directors in accordance with convenience criteria, and providing that the price must optimize the economic benefit for the Company, where the shares are destined for (i) transactions supporting market liquidity, so as to favor the regular course of negotiations and avoid price movements not in line with market trends; or (ii) transactions of sale, exchange, contribution or other act of disposal of treasury shares (including the shares already held by the Company) for the acquisition of equity investments and/or real estate and/or the conclusion of agreements (including commercial agreements) with strategic partners, and/or the implementation of industrial projects or extraordinary financial transactions, which are part of the expansion objectives of the Company and Piovan Group; ii) at a price no more than 20% higher and no less than 20% lower than the official stock exchange prices recorded in the stock exchange session preceding the sale transaction, as established by the Board of Directors having taken into account the nature of the transaction and the relevant best practices; or iii) as part of share incentive plans, in accordance with the procedures and terms indicated in the regulations of the plans in question.

Finally, it should be reminded that, as of the date of this press release, the Company holds no. 2,567,539 treasury shares, equal to 4.79% of the share capital.

Long Term Incentive Plan 2023 – 2025

Today the Shareholders' Meeting also approved the new plan for the free allocation of ordinary Company shares referred to as the "2023-2025 Long Term Incentive Plan" (the "Plan"), reserved for Executive Directors (excluding the Executive Chairman) and Managers with strategic responsibilities, and for additional individuals to be identified by the Chairman of the Board of Directors among the employees and/or collaborators of the Company or subsidiaries due to the strategic importance of the roles.

For further information regarding the Plan, reference should be made to the information document prepared pursuant to Article 114-*bis* of the CFA, Article 84-*bis* of the Issuers' Regulations and Annex 3A, Schedule 7, of the Issuers' Regulations, made available to the public at the Company's headquarters 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, as well as on the authorized storage mechanism "1info" at www.1info.it.

Appointment of the Director Maurizio Bazzo

Finally, the Shareholders' Meeting - having noted the termination, effective as of today, of the office of Director Maurizio Bazzo, who was appointed by co-optation, pursuant to Article 2386 of the Italian Civil Code and Article 14.4 of the By-Laws, at the Board of Directors meeting held on March 21, 2023 to replace Director Marco Stevanato – resolved to appoint, with the majorities required by Law, without application of the slate voting mechanism, Maurizio Bazzo as Independent and Non-Executive Director of the Company. Maurizio Bazzo will remain in office until the expiration of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting convened to approve the Financial Statements for the year ending December 31, 2023.

A summary of the *curriculum vitae* of Maurizio Bazzo is available on the Company's website, www.piovan.com, in the *Investors/Corporate Governance/Governance Structure* section. In accordance with the Instruction to the Rules of the Markets of Borsa Italiana, please note that, to the Company's knowledge, Maurizio Bazzo does not hold any shares in Piovan S.p.A..

With reference to the Financial Statements of Piovan S.p.A. as at December 31, 2022, in consideration of the fact that the Shareholders' Meeting did not make any amendment to the Draft Financial Statements, reference is made to the documentation available to the Company's website.

The summary statement of voting and the minutes of the Shareholders' Meeting will be made available to the public pursuant to the terms and procedures provided for by law.

*The Executive Officer for Financial Reporting, Giovanni Rigodanza, declares in accordance with Article 154-*bis*, paragraph 2, of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.*

FOR FURTHER DETAILS:**Piovan S.p.A.***Investor Relations*

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Piovan Group

Piovan Group is a global leader in the development and manufacturing of automation systems for the storage, conveying and processing of polymers, bio-resins, recycled plastic, food fluids, food and non-food powders. Over recent years, the Group has been particularly engaged in developing and producing automation systems for production processes for the bio-economies and circular economies for recycling and reusing plastic and for the production of plastics which are naturally compostable, tapping into cross-selling opportunities.