

Press Release

**THE AGM OF PIOVAN S.P.A. APPROVED THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2020,
THE DIVIDEND DISTRIBUTION OF € 0.13 PER SHARE
AND APPOINTED THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS**

- **Presented the Consolidated Financial Statements at December 31, 2020;**
- **Presented the Consolidated Non-Financial Report for financial year 2020;**

Furthermore, the Shareholders' Meeting:

- **Appointed the Chairman of the Board of Directors;**
- **Approved the Report on the policy regarding remuneration and fees paid.**

The newly-nominated Board of Directors, held after the AGM:

- **Confirmed Nicola Piovan as Executive Chairman and Filippo Zuppichin as Managing Director and Chief Executive Officer (CEO) of the Company;**
- **Confirmed Elisabetta Floccari as Executive Officer for Financial Reporting;**
- **Appointed the members of the Nomination and Remuneration Committee, the Control, Risk and Sustainability Committee and the Related Parties Committee;**
- **Appointed the Lead Independent Director.**

Santa Maria di Sala (VE), April 29, 2021 – The shareholders of Piovan S.p.A. (the “Company”) held the Company’s AGM today, in single call, via audio-video conference pursuant to art. 106 of the Italian Law Decree 18/2020, as last amended, and, after that, the Board of Directors met for resolving on the consequent governance matters.

Financial Statements and net profit allocation

The Shareholders’ Meeting of the Company has approved the Financial Statements at December 31, 2020 and resolved to allocate the 2020 net profit of Piovan S.p.A., equal to € 10,448,148, as follows: (i) to distribute a dividend totalling € 6,620,809 and (ii) to allocate the remainder, equal to € 3,827,339, to the extraordinary reserve. The dividend, amounting to € 0.13 for each share with profit rights (excluding treasury shares held by the Company), shall be paid out from May 12, 2021 (coupon date May 10, 2021 and record date of May 11, 2021).

Furthermore, the Consolidated Financial Statements as at December 31, 2020 have been presented during the Shareholders’ Meeting, ending with consolidated revenues of € 225.2 million, contracting 3.9% from € 234.4 million in 2019, and consolidated net profit of € 17.4 million, with a decrease of 8.4% compared to € 19 million in 2019.

Piovan S.p.A.

Via delle Industrie 16 - 30036 S. Maria di Sala (Venezia) Italy
Tel. +39 041 5799111 - info@piovan.com

Purchase Dept. Fax +39 041 487436 - Sales Dept. Fax +39 041 487437 - Accounts Dept. Fax +39 041 5799244
C.F. 02307730289 - P.IVA 02700490275 - Cap. Soc. Euro 6.000.000,00 i.v.

Consolidated Non-Financial Report

The Company also presented its Consolidated Non-Financial Report for financial year 2020 (the “NFR”), as a report prepared separately from the Financial Statements, which describes the main social, environmental and economic activities performed during 2020. It also 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 Legislative Decree no. 58/1998 and art. 84-*quater* of the Consob Regulation no. 11971/1999:

- 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 Civil Code, of the members of the control bodies, as well as the procedures applied for the adoption and implementation of this policy;
- 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.piovangroup.com, Investor Relations/Shareholders’ meeting section.

Appointment of the new Board of Directors

As the mandate of the Board of Directors of the Company concluded, the Shareholders’ Meeting resolved the appointment of the new administrative body, which will be in office in the 2021-2023 period and whose number was set to 7 members.

The members of the Board of Directors, on the basis of the slate proposed by the majority shareholder Pentafin S.p.A. - representing 57.915% of the share capital of Piovan S.p.A. - and appointed with the favourable vote of 99.86% of the votes attending the Shareholders’ Meeting, equal to 91.38% of total voting rights, are:

- Nicola Piovan – Chairman
- Filippo Zuppichin – Director
- Mario Cesari – Independent Director
- Marco Stevanato – Director
- Marco Maria Fumagalli – Independent Director
- Antonella Lillo – Independent Director
- Manuela Grattoni – Independent Director

The Shareholders’ Meeting also appointed Nicola Piovan as Chairman of the Board of Directors.

The Directors Mario Cesari, Marco Maria Fumagalli, Antonella Lillo and Manuela Grattoni have declared to satisfy the independence requirements provided for by the combined provisions of Article 147-*ter*,

paragraph 4, and Article 148, paragraph 3, of the Legislative Decree no. 58 of February 24, 1998 and by the Recommendation 7 of the Corporate Governance Code of Borsa Italiana S.p.A..

The Shareholders' Meeting has also set in maximum € 1,430,000 gross per year the remuneration of the entire Board of Directors, for each of the three year of the mandate. This fee includes the remuneration of Directors invested with specific duties and shall be allocated by the Board of Directors.

To the best knowledge of the Company, as of today, the following Directors hold shares of the Company: Nicola Piovan holds no. 31,042,310 shares through Pentafin S.p.A., Filippo Zuppichin holds directly no. 348,300 shares.

Appointment of the new Board of Statutory Auditors

Furthermore, as the mandate of the Board of Statutory Auditors of the Company concluded, the Shareholders' Meeting resolved the appointment of the new control body, which will be in office in the 2021-2023 period.

The members of the Board of Statutory Auditors, on the basis of the slate proposed by the majority shareholder Pentafin S.p.A. - representing 57.915% of the share capital of Piovan S.p.A. - and appointed with the favourable vote of 99.86% of the votes attending the Shareholders' Meeting, equal to 91.38% of total voting rights, are:

- Carmen Pezzuto – Chairperson of the Board of Statutory Auditors
- Patrizia Santonocito – Statutory Auditor
- Luca Bassan – Statutory Auditor
- Kristian Sartor – Alternate Auditor
- Stefania Targa – Alternate Auditor

The Shareholders' Meeting also appointed Carmen Pezzuto as Chairperson of the Board of Statutory Auditors.

All the Auditors have stated to meet the requirements of independence set by Article 148, paragraph 3, of Legislative Decree No.58/1998.

The Shareholders' Meeting has also set in gross € 25,000 per year the amount of the remuneration for the Chairperson of the Board of Statutory Auditors and gross € 15,000 per year for the Statutory Auditors, for the whole mandate.

To the best knowledge of the Company, as of today, none of the Auditors hold shares of the Company.

Resolutions of the new Board of Directors

The new Board of Directors held at the end of the Shareholders' Meeting, confirmed Mr. Nicola Piovan as Executive Chairman and Mr. Filippo Zuppichin as Managing Director and Chief Executive Officer (CEO) of the Company, conferring them the related powers. In view of such delegations, the Board of Directors assigned to the Chief Executive Officer Filippo Zuppichin the task of establishing and maintaining the internal control and risk management system, in accordance with the Recommendation 32 of the Corporate Governance Code.

In addition, the Board of Directors, on the basis of the statements made by the interested parties and the information available to the Company, has established that all Directors and Auditors do not have any reasons of ineligibility, forfeiture and incompatibility and the possession by all Directors of the requirements of integrity established by the law in force. The Board has also assessed the possession of the independence requirements for auditors and directors who have declared to possess such requirements.

In particular, the following Directors resulted to be Independent: Mario Cesari, Marco Maria Fumagalli, Antonella Lillo, Manuela Grattoni.

Finally, the Board of Directors:

- Appointed the independent Director Marco Maria Fumagalli as Lead Independent Director;
- Appointed the members of the internal committees of the Company, and more precisely of the Nomination and Remuneration Committee, the Control, Risk and Sustainability Committee and the Related Parties Committee, as follows:
 - i. Nomination and Remuneration Committee: Manuela Grattoni (Chairperson), Marco Maria Fumagalli, Antonella Lillo;
 - ii. Control, Risk and Sustainability Committee: Antonella Lillo (Chairperson), Marco Maria Fumagalli, Mario Cesari;
 - iii. Related Parties Committee: Marco Maria Fumagalli (Chairperson), Mario Cesari, Manuela Grattoni;
- The members of all the committees, unless early termination, will remain in office until approval of the financial statements at December 31, 2023.
- Confirmed the Group Chief Financial Officer, Elisabetta Floccari, as Executive Officer for Financial Reporting pursuant to and for the purposes of Art. 154-bis of Legislative Decree 58/1998.

The documents concerning the appointed members of the Board of Directors and the Board of Statutory Auditors, including the submitted slates, all curricula vitae and the statements on the independence requirements being met by the independent Directors appointed, are available on the website of the Company (www.piovangroup.com), "Investor Relations/Shareholders' meeting" Section, as well as on the authorized storage mechanism "1info" at www.1info.it.

With reference to the Financial Statements of Piovan S.p.A. as at December 31, 2020, 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 AGM's minutes will be made available to the public pursuant to the terms and procedures provided for by law.

The Executive Officer for Financial Reporting, Elisabetta Floccari, declares in accordance with Article 154 bis, paragraph 2, of the Consolidated Finance Act, 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 Officer
Patrizia Tammaro Silva
ir@piovan.com
Tel. 041 5799111

Global Reputation S.r.l.
Press Office
Margherita Anna Mulas
press@globalreputation.it
Tel. 335 7870209

Piovan

Piovan Group is a global leader in the development and manufacturing of automation systems for the storage, shipping and processing of polymers, bio-resins, recycled plastic, food fluids and food and non-food powders. Over recent years, the Group has been particularly engaged in developing and producing auxiliary systems to automate 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.