

Piovan S.p.A.

Registered office in Santa Maria di Sala (VE), Via delle Industrie no. 16, share capital euros 6,000,000 fully paid-in

*Company Register of Venezia, Rovigo, Delta Lagunare, fiscal code 02307730289 e VAT number 02700490275 -
REA n° VE – 235320*

NOTICE OF CALL OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

Those entitled to participate and exercise the right to vote are called to the ordinary Shareholders' Meeting for 17 April 2019 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 the Financial Statements of Piovan S.p.A. as at 31 December 2018; Board of Directors' Information report on the management of the Financial Year 2018; Board of Statutory Auditors' Report; report by the Auditing Firm; related and consequent resolutions. Presentation of the Consolidated Financial Statements of the Group as at 31 December 2018; Presentation of the consolidated non financial declaration drawn up pursuant to Legislative Decree no. 254/2016. Approval of the allocation of the profit for the financial year ended 31 december 2018. Related and consequent resolutions.
2. Approval of the plan for the assignment free of charge of ordinary shares of the Company called « 2019 – 2021 Performance Shares Plan » reserved to executive directors, key managers and employees or associates of the Company or the Group, and a plan for the grant of monetary incentives headed “2019-2021 Long-Term Monetary Incentive Plan”, reserved to top managers and employees or associates of the Company or the Group; related and consequent resolutions.
3. Remuneration Report pursuant to Article 123-ter of the Legislative Decree no. 57/1998. Related resolutions to the remuneration policy of the Company as set forth on the first section of the Remuneration Report.

Share capital and voting shares

The Company's share capital is 6,000,000 Euros, consisting of 53,600,000 common shares without par value. Without prejudice, each common share confers the right to one vote at the Ordinary and Extraordinary Shareholders' Meeting.

As of the date of this call notice, the Company holds 2,670,700 treasury shares amounting to 4.98% of the

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.

shares composing the share capital, whose voting right is suspended pursuant to Art. 2357-ter of the Civil Code.

Right to attend and vote at the Shareholders' Meeting

In accordance with Article 83-*sexies* of Legislative Decree No. 58/1998, as subsequently amended and supplemented (the Italian Consolidated Law on Finance, "TUF"), the right to attend and vote at the Shareholders' Meeting must be certified through a communication to the Company made by the authorised intermediary, in accordance with the Company's financial records on the basis of the evidence provided by the Company's financial records as of the end of the business day of the seventh market trading day prior to the date set for the Shareholders' Meeting in a single call (i.e., 8 April 2019, the "record date"). The subjects that will hold shares only after that date shall not be entitled to attend and vote at the Shareholders' Meeting. The communication from the intermediary must be received by the Company by the end of the third market trading day prior to the date set for the Shareholders' Meeting (i.e., 12 April 2019). Nevertheless, the right to attend and vote shall also apply if the communication is received by the Company after the above deadline, provided that it is delivered by the start of the Shareholders' Meeting. The attendance at the Shareholders' Meeting is governed by the legal and regulatory provisions on the subject, as well as by the provisions of the Articles of Association and in the Shareholders' Meeting Regulations, available on the Company's website (www.piovangroup.com), "Corporate Governance" section.

Voting Right by proxy

The holder of the right to vote may be represented in the Shareholders' Meeting by means of a written proxy issued in accordance with the procedures established by the applicable laws, with the right to sign the proxy form available in a printable version on the Company's website (www.piovangroup.com Corporate Governance Section). If the proxy form cannot be made available by electronic means due to technical reason, it will be submitted upon request by contacting the following telephone number: +39 (0) 41.5799120.

Proxy forms may be returned to the company, accompanied by photocopy of the identity document of the principal, by registered letter or certified e-mail to: Via delle Industrie, n. 16, c.a.p. 30036, e-mail piovanspa@legalmail.it.

Prior notice does not exempt the proxy granted the right to attend the Shareholders' Meeting from the obligation to declare, in good faith, conformity with the original notified copy and to identify the principal.

The proxy must maintain the original proxy form and any voting instructions received for one year from the conclusion of the Shareholder' Meeting.

Voting may not take place through correspondence or electronic means.

Pursuant to Article 11, paragraph 2 of the By-Laws, the Company does not make use of the faculty to designate the representative to whom the Shareholders may confer the proxy with voting instructions on all or some of the proposals on the agenda of the Shareholders' Meeting.

Right to request additions to the agenda and to submit new proposed resolutions

In accordance with Article 126-*bis* of the TUF, the shareholders that, including jointly, represent at least one fortieth of the share capital may request, within ten days after publication of this notice (i.e., by 25 March 2019), that new items be added to the agenda, by indicating any additional items in their request, or that resolution proposals of resolutions on items already on the agenda be discussed at the Shareholders' Meeting. The right to exercise this right must be certified through a communication to the Company made by the authorised intermediary pursuant to the applicable laws. The request must be submitted in writing to the

registered office by registered mail, in Santa Maria di Sala (Venice), Via delle Industrie, no. 16, or by email to the certified email address piovanspa@legalmail.it, provided that it is received by the Company within the abovementioned deadline; within this deadline and with the same procedures, a report must be presented by the proposing Shareholders, giving the reasons for the proposed resolutions on the new items or the reasons for the additional proposed resolutions submitted for items already on the agenda. Shareholders may submit proposed resolutions individually at the Shareholders' Meeting.

Any additions to the agenda or any additional proposed resolutions on items already on the agenda shall be communicated in the same form required for the publication of the notice of call, at least 15 days prior to the date set for the Shareholders' Meeting in a single call (i.e. by 2 April 2019).

At the same time of publication of 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. Additions to the agenda items are not permitted for topics on which the Shareholders' Meeting must resolve, under law, upon proposals by the directors or on the basis of a project or report prepared by the directors, other than those mentioned at Article 125-ter, paragraph 1, of the TUF.

Right to submit questions before the Shareholders' Meeting

Pursuant to Article 127-ter of the TUF, the subjects having the right to vote can ask questions on the agenda items, also before the Shareholders' Meeting, and in any case within 3 days prior to the date of the Shareholders' Meeting, by sending requests via registered mail to the registered office of the Company, in Santa Maria di Sala (Venice), Via delle Industrie, no. 16, or by email to the certified email address piovanspa@legalmail.it. The right to exercise this right must be certified through a communication to the Company made by the authorised intermediary pursuant to current legislation; however, such communication is not necessary in case the communication made by the intermediary required for the attendance at the Shareholders' Meeting is received by the Company. For questions submitted before the Shareholders' Meeting, responses will be made, at the latest, during the Meeting, with the right for the Company to provide collective answers to questions having the same content.

Responses may be provided in written form and made available to those with voting rights at the beginning of the Shareholders' Meeting, or where responses have already been published on the Company's website (www.piovangroup.com, Corporate Governance Section) in "Question and Answer" format. The Company may provide a single reply to questions with the same subject matter.

Remuneration Report

Pursuant to Article 123-ter, paragraph 6, of the TUF, the Shareholders' Meeting convened for the approval of the financial statements is called to vote for or against the first section of the remuneration report, dedicated to illustrating the policy of the Company regarding the remuneration of the administrative bodies and managers with strategic responsibilities, as well as the procedures used for the adoption and implementation of this policy. Please note that this resolution, pursuant to the aforementioned Article 123-ter, paragraph 6, of the TUF, is not binding.

Documentation

The reports of the Board of Directors containing the full text of the proposals to be considered and the additional Shareholders' Meeting documentation required by applicable regulations, including the annual financial report, have been made available in accordance with law at the registered office of the Company in

Santa Maria di Sala (VE), Via delle Industrie, no. 16, and on the Company's website (www.piovangroup.com, Corporate Governance Section)

The By-Laws and the Shareholders' Meetings rules are available on the Company's website (www.piovangroup.com, Corporate Governance Section).

This call notice is published in its entirety, pursuant to Article 125-*bis* of the TUF and Article 84 of the Issuers' Regulation, on the Company's website (<http://www.piovangroup.com>, Corporate Governance Section), and also in extract form in the « ilSole24Ore » newspaper, and on the authorised storage mechanism "1info" available on the website www.1info.it.

On the behalf of the Board of the Directors
The Chairman Nicola Piovan
Santa Maria di Sala (VE), 15 March 2019