

Press Release

THE SHAREHOLDERS' MEETING OF PIOVAN S.P.A. APPOINTS A NEW BOARD OF DIRECTORS

The appointment of the new Directors is effective subject to the execution of the sale and purchase transaction of the controlling stake in Piovan S.p.A. announced to the market on July 19, 2024

Santa Maria di Sala (Venice, Italy), October 1, 2024 – The Shareholders' Meeting of Piovan S.p.A. (the "Company" or "Piovan") was held today, in single call, in ordinary session. 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 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 (the "CFA"), and the Meeting was held via audio-video conference.

Appointment of the new Board of Directors

As previously announced to the market on July 31, 2024, the members of the Company's Board of Directors Nicola Piovan, Filippo Zuppichin, Marco Maria Fumagalli, Manuela Grattoni, Alessandra Bianchi, Mario Cesari and Antonella Lillo have tendered their resignation with effect subject to the execution of the sale and purchase agreement between Automation Systems S.p.A. and Pentafin S.p.A. for the acquisition of a stake representing 58.35% of Piovan's share capital (the "Closing").

The submission of resignations by all members of the Board of Directors made it necessary to promptly call the Shareholders' Meeting to resolve on the appointment of a new Board of Directors, with effect subject to the Closing.

The Shareholders' Meeting of the Company, held today, appointed the new Board of Directors, with effect subject to Closing, which will remain in office until the Shareholders' Meeting convened to approve the financial statements as of 31 December 2025, and whose number has been set at 7 members.

The members of the Board of Directors, drawn from the list submitted by the majority shareholder Pentafin S.p.A. – which holds 58.350% of the share capital of Piovan S.p.A. – and elected with the favorable vote of 98.996% of the votes present or represented at the Shareholders' Meeting, corresponding to 82.306% of the total voting rights, are:

- Nicola Piovan – Chairman
- Filippo Zuppichin – Director
- Roberto Ardagna – Director
- Chiara Arisi – Director
- Elena Biffi – Independent Director
- Michela Cassano – Independent Director
- Mario Cesari – Independent Director

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

The Directors Elena Biffi, Michela Cassano and Mario Cesari have stated to satisfy the independence requirements provided for by the combined provisions of Article 147-ter, paragraph 4, and Article 148, paragraph 3, of the CFA and by the Recommendation 7 of the Corporate Governance Code of Borsa Italiana S.p.A. (the "Corporate Governance Code").

The Shareholders' Meeting has also set in maximum € 1,550,000.00 gross per year the remuneration of the entire Board of Directors, for each of the two years of the mandate. This fee includes the remuneration of Directors invested with specific duties and shall be allocated by the Board of Directors, which will deliberate post-Closing.

Following the entry into office of the new Board of Directors, which will occur upon Closing, the new Board of Directors will resolve, *inter alia*, with respect to (i) the appointment of the Chief Executive Officer, (ii) the verification of the absence of causes of ineligibility, disqualification and incompatibility and the possession by all Directors of the requirements of integrity established by the law in force, as well as the existence of the requirements of independence for the directors who have declared to possess such requirements, and (iii) the appointment of the Lead Independent Director and the members of the Company's internal committees.

To the best knowledge of the Company, as of today, the following Directors hold shares of the Company:

- Mr. Nicola Piovan holds, through the company Pentafin S.p.A., no. 31,275,541 Piovan shares;
- Mr. Filippo Zuppichin holds no. 366,722 Piovan shares.

The documents concerning the appointed members of the Board of Directors, 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.piovan.com), "Investors/Investor Relations/Shareholders' meeting" Section, as well as on the authorized storage mechanism "1info" at www.1info.it.

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

FOR FURTHER DETAILS:

Piovan S.p.A.

Investor Relations

Giovanni Rigodanza

ir@piovan.com

Tel. 041 5799120

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.