

ORDINARY SHAREHOLDERS' MEETING HELD ON 17 APRIL 2019

-quarter

A total of 55 Shareholders attended the Shareholders' Meeting, either in person or by proxy, for no. 47,494,619 ordinary shares granting no. 76,509,619 votes, equal to 92.609840% of the total amount of voting rights.

Item 1 of the agenda

Financial Statements of Piovan S.p.A. for the year ended December 31, 2018, accompanied by the Management report of the Board of Directors, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Presentation of the Consolidated Financial Statements as of December 31, 2018 and related resolutions. Presentation of the consolidated non-financial statement drafted in accordance with Legislative Decree no. 254/2016. Allocation of the profits for the year ended December 31, 2018. Inherent and subsequent resolutions.

Ordinary shares on which vote was expressed when the vote was opened no. 46,825,369, granting no. 75,840,369 votes and equal to 91.799757% 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	55	75,840,369	100.000000	91.799757
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	55	75,840,369	100.000000	91.799757

Item 2 of the agenda

Approval of the plan for the assignment free of charge of ordinary shares of the Company headed "2019-2021 Performance Shares Plan", reserved to executive directors, key managers and employees or collaborators of the Company or of the Piovan Group, and of the plan for the granting of monetary incentives headed "2019-2021 Long-Term Monetary Incentive Plan" reserved to top managers and employees or collaborators of the Company or of the Piovan Group; inherent and subsequent resolutions.

Ordinary shares on which vote was expressed when the vote was opened no. 46,825,369, granting no. 75,840,369 votes and equal to 91.799757% 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	15	70,330,579	92.735017	85.130520
Votes against	39	4,923,991	6.492572	5.960166
Abstentions	1	585,799	0.772411	0.709071
No votes	0	0	0.000000	0.000000
Total shares	55	75,840,369	100.000000	91.799757

Item 3 of the agenda

Report on remuneration pursuant to article 123-ter of Legislative Decree No. 58/1998. Resolutions on the remuneration policy of the Company referred to in the first section of the report.

Ordinary shares on which vote was expressed when the vote was opened no. 46,825,369, granting no. 75,840,369 votes and equal to 91.799757% 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	17	70,638,033	93.140413	85.502673
Votes against	37	4,616,537	6.087176	5.588013
Abstentions	1	585,799	0.772411	0.709071
No votes	0	0	0.000000	0.000000
Total shares	55	75,840,369	100.000000	91.799757