Form no.

DIGITAL SIGN

TO THE MANDATORY TOTAL TENDER OFFER

pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer") launched by Automation Systems S.p.A. (the "Offeror") on up to 16,701,161 ordinary shares of Piovan S.p.A. (the ("Issuer")

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other of the Offers (in Nation, Via Alexandro Marzors, 38), he registered offers of the Instance April (Instance Instance Instanc		ted terms not otherwise defined in this acceptance form (the "Acceptan	ice Form") shall have the same meaning ascribed to them in the offer document (the "Offer Document") prepared for the purposes of the
and the source of the plane where the plane where the contract of a clock enchange settlement; are depoted with you aren'ty with the signing of this Acceptance Form; and that the transferrence where where the plane where	ECLARES	office of the Offeror (in Milan, Via Alessandro Manzoni, 38), the regi Coordinating the Collection of the Acceptances (in Milan, Largo Ma	istered office of the Issuer (in Santa Maria di Sala (VE), Via delle Industrie, 16), as well as at the offices of the Intermediary in Charge o attioli, 3) and the Appointed Intermediaries as specified in the Offer Document, as well as available on the internet website of the Issue
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on behalf of the undersigned, all nocessary formalition regulated for the transfer of the Scheece to the Consideration as better specified in the Office Schemes and the acceptance from as a result of the vertications and controls performed after delivery. Shares as the subject matter of this Acceptance From as a result of the vertications and controls performed after delivery. But have been a the subject matter of this Acceptance From as a result of the vertication of the Acceptance From as a result of the Purple	UTHORIZES	the registration of the above Shares in a temporary account with You	ı, restricted for the purposes of this Offer, if applicable.
Share as the subject matter of his Acceptance Form: - to be aware that, in consideration of the fact that the Shares are subject to the dematerialization regime provided for by Articles 52-bit et seq of the TUF, and by the Regulation adequated by CONDOS to be aware that, in consideration of the fact that the Shares are deposited on accurate an extraction of the control of the c	CONSENTS		
- to be aware flat, in consideration of the fact that the Shares are subject to the demakrishization regime provided for by Articles S2-bis of ago, of the TUF, and by the Regulation adopted by CONSOE Barnard fillals Recognizing 2008, as subsequely sharesd and as supplemented, the occusion of the Acceptance in invocable instruction given to the Applications of the Consideration of the Consideration with which the Dhares are deposited on sourcies account, to transfer the Shares or theological point intermediaty to to the relevant Deposit Intermediaty with which the Dhares are deposited on sourcies account, to transfer the Shares or the Operation of the Consideration of the C	DECLARES		nt of irregularities in the data contained in this Acceptance Form as a result of the verifications and controls performed after delivery of the
2) that the Tender Period has begun at 8:30 AM CET on 3 March 2025 and will end at 5.30 PM CET on 21 March 2025 (inference subcluded), unless the Tender Offer is extended, and the Reopening of Terms may occur on the following Trading Pays 31 March 2025. A plat 2025 at 2, plat 2025 at 4, plat 2025 at 4 plat 2025 and plat 2025 at 18 p		 to be aware that, in consideration of the fact that the Shares are s Banca d'Italia Resolution of 22 February 2008, as subsequently 	amended and supplemented, the execution of the Acceptance Form also constitutes an irrevocable instruction given to the Appointe
applicable provisions of law, on 28 March 2025, i.e. on the fifth Trading Day following the end of the Tender Period, or, in the event of a Reopening of the Terms, unless extended as Such payments is subject to the completion of the necessary formalises to transfer the Shares to the Officer. 5) that the subscription may also be made through a Depost Intermediary, which must then forward the subscription to an Appointed Intermediary. 6) that the Shares tendered to the Offier for Period Period Stall Internal paskage for a subscription to an Appointed Intermediary. 7) that the Consideration is understood to be not of the Tender Period Stall Internal paskage (including pledges or other encumbrances or liens) pertaining to the Shares tendered to the Offier. 8) that the Consideration is understood to be not of any stamp taxes, appearance of the Offier. 10) That the Consideration is understood to be not officer system through or substitute and the part of the Consideration between the date of beginning of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening of the Tender Period and the Payment Date (or, in the event of Reopening Officer) and the Consideration of the Consideration will be made the Date of the Consideration of the Consideration will be made the Consideration of th	ACKNOWLEDGES	2) that the Tender Period has begun at 8:30 AM CET on 3 March 2 Terms may occur on the following Trading Days 31 March 2025 3) that the consideration for each Share tendered to the Offer will be	2025 and will end at 5:30 PM CET on 21 March 2025 (references included), unless the Tender Offer is extended, and that Reopening of th 5, 1 April 2025, 2 April 2025, 3 April 2025 e 4 April 2025, unless extended, as explained in Section F, Paragraph F.1, of the Offer Documen
6) that the Shares tendered to the Offer by the end of the Tender Period shall tenain pledged in service of the Offer until the Payment Date (or, in the event of a Reopening of Terms, until the Payment Query and Administrative rights pertaining to the Shares Individually pledges or other encumbrances or lierals pertaining to the Shares Individually pledges or other encumbrances or lierals pertaining to the Shares Individually and the Consideration Individually and the Payment Date (or, in the event of Reopening of the Tenns, the Payment Date (or, in the event of Reopening Officers) (or, in the Payment Date (or, in the event of Reopening Officers) (or, in the Officers) (or, in the Officers) (or, in the Officers) (or, in the Officers) (applicable provisions of law, on 28 March 2025, i.e. on the fifth Day following the end of the Reopening of the Terms, unless ex	Trading Day following the end of the Tender Period, or, in the event of a Reopening of the Terms, on 11 April 2025, i.e. on the fifth Tradin tended. Such payment is subject to the completion of the necessary formalities to transfer the Shares to the Offeror;
7) that the Consideration is understood to be net of any stamp taxes, expenses, fees and/or commissions which will remain in charge for the Offeror, while ordinary or substitute capital gains tax, if due be borne by the Adherents, and no interest shall be paid on the Consideration between the date of beginning of the Terms, the Payment Date upon Reopening of the Terms): 8) that the Offer Document and, subsequently, the Extension Notice, specify that the payment of the Consideration will be made within the terms and in the modalities set out in accordance with application of the Consideration will be made within the terms and in the modalities set out in accordance with application of the Consideration will be made within the terms and in the modalities set out in accordance with application of the Consideration will be made within the terms and in the modalities set out in accordance with application of the Consideration in the Considerati		6) that the Shares tendered to the Offer by the end of the Tender F upon Reopening of Terms), and Adherents may exercise all pro	Period shall remain pledged in service of the Offer until the Payment Date (or, in the event of a Reopening of Terms, until the Payment Dat operty and administrative rights pertaining to the Shares, but may not assign, in whole or in part, or otherwise make any acts of dispositio
legal provisions, in cash on the Payment Date. Such payment is subject to the completion of the necessary formalities to transfer the Shares to the Offeror. 9 that the Offer as mandatory is not subject to any condition of effectiveness; 10) that it remains the sole responsibility of the Adherents to bear the risk that the Deposit Intermediaries fail to deliver this Acceptance Form and, if applicable, fail to deposit the Shares tendered to the with the Appointed Intermediaries fail to transfer the Consideration to Adherents or delay its transfer. In the name of		 that the Consideration is understood to be net of any stamp tax be borne by the Adherents, and no interest shall be paid on the the Payment Date upon Reopening of the Terms); 	tes, expenses, fees and/or commissions which will remain in charge for the Offeror, while ordinary or substitute capital gains tax, if due, w Consideration between the date of beginning of the Tender Period and the Payment Date (or, in the event of Reopening of the Terms, uni-
Adherents or delay its transfer. UITHORIZES this Deposit Intermediary to settle/make settlement by means of: crediting on the bank account Noin the name ofat		legal provisions, in cash on the Payment Date. Such payment is 9) that the Offer as mandatory is not subject to any condition of eff 10) that it remains the sole responsibility of the Adherents to bear the	s subject to the completion of the necessary formalities to transfer the Shares to the Offeror; fectiveness; ne risk that the Deposit Intermediaries fail to deliver this Acceptance Form and, if applicable, fail to deposit the Shares tendered to the Offe
crediting on the bank account Noin the name ofat			Acceptance Period as well as the risk that the Appointed Intermediary or Deposit Intermediaries fail to transfer the Consideration to the
BAN	UTHORIZES	this Deposit Intermediary to settle/make settlement by means of:	
the amount of Euro representing the Consideration for the Shares tendered to the Offer; a) to be aware that the Offer: (i) is directed, indiscriminately and on equal terms, to all holders of the Shares; (ii) is being promoted exclusively on the Italian market as the Shares are listed on Euronext S Milan, organized and managed by Borsa Italiana S.p.A, and has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as any Country in which such Offer is not permitted in the absence of the authorization by the competent local authorities or is in violation of rules or regulations (the "Excluded Countries") nor by communication or national or international trade means (including, without limitation, postal network, fax, telex, e-mail, phone and Internet) of the Excluded Countries, nor through any facility of any of financial intermediaries of the Excluded Countries, nor through any facility of any of financial intermediaries of the Excluded Countries, nor in any other way whissoever (for further information) pleaser refer to Section F, Paragraph FA, of the Offer Document). b) not to have received and/or sent partial or full copies of this Acceptance Form, the Offer Document and/or of any other document connected with the Offer, the postal network fax, telex, e-mail, phone and internet) or any nation or international trade means or the services of any regulated market in the Excluded Countries; c) to be outside of the Excluded Countries as Countries where the Offer is not permitted in the absence of authorization by the competent authorities or other fulfilment by the Offeror, at time of delivering signing this Acceptance Form. suant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), members of the Offer are hereby informed that the personal data they provide in this application will be processed, including through the use of ottelematic procedures, for the purposes related and instrumental to the Offer (e.g. c			in the name ofat
to be aware that the Offer: (i) is directed, indiscriminately and on equal terms, to all holders of the Shares; (ii) is being promoted exclusively on the Italian market as the Shares are listed on Euronext S Milan, organized and managed by Borsa Italiana S.p.A. and has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as any country in which such Offer is not permitted in the absence of the authorization by the competent local authorities or is in violation of rules or regulations (the "Excluded Countries") nor by using communication or national or international trade means (including, without limitation, postal network, fax, telex, e-mail, phone and Internet) of the Excluded Countries, nor through any facility of any of financial intermediaries of the Excluded Countries, nor in any other way whatsoever (for further information please refer to Section F, Paragraph F.4, of the Offer Document); b) not to have received and/or sent partial or full copies of this Acceptance Form, the Offer Document and/or of any other document connected with the Offer from or to the Excluded Countries where the is not permitted in the absence of authorization by the competent authorities and not to have otherwise used, directly or indirectly, in connection with the Offer, the postal network and/or any other mor or tool (including, without limitation, postal network, fax, telex, e-mail, phone and internet) or any nation or international trade means or the services of any regulated market in the Excluded Countries; c) to be outside of the Excluded Countries as Countries where the Offer is not permitted in the absence of authorization by the competent authorities or other fulfilment by the Offeror, at time of delivering signing this Acceptance Form. Suant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), members of the Offer are hereby informed that the personal data they provide in this application will be processed, including th		□ a non-transferable cashier's check in the name of	to be sent to with
Milan, organized and managed by Borsa Italiana S, p, Á, and has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as any. Country in which such Offer is not permitted in the absence of the authorization by the competent local authorities or is in violation of rules or regulations (the "Excluded Countries,") nor by using communication or national or international trade means (including, without limitation, postal network, fax, telex, e-mail, phone and Internet) of the Excluded Countries, nor through any facility of any of financial intermediaries of the Excluded Countries, nor in any other way whatsoever (for further information please refer to Section F, Paragraph F-4, of the Offer Document); b) not to have received and/or sent partial or full copies of this Acceptance Form, the Offer Document and/or of any other document connected with the Offer from or to the Excluded Countries where the is not permitted in the absence of authorization by the competent authorities, and not to have otherwise used, directly or indirectly, in connection with the Offer, the postal network and/or any other m or tool (including, without limitation, postal network, fax, telex, e-mail, phone and internet) or any nation or international trade means or the services of any regulated market in the Excluded Countries; c) to be outside of the Excluded Countries where the Offer is not permitted in the absence of authorization by the competent authorities or other fulfilment by the Offeror, the postal network and/or any other m or tool (including, without limitation, postal network, fax, telex, e-mail, phone and internet) or any nation or international trade means or the services of any regulated market in the Excluded Countries; c) to be outside of the Excluded Countries where the Offer is not permitted in the head of the Excluded Countries where the Offer is not permitted in the means of the Excluded Countries where the is not permitted in the Acceptance of the Exclud		the amount of Euro representing the 0	Consideration for the Shares tendered to the Offer;
b) not to have received and/or sent partial or full copies of this Acceptance Form, the Offer Document and/or of any other document connected with the Offer from or to the Excluded Countries where the is not permitted in the absence of authorization by the competent authorities, and not to have otherwise used, directly or indirectly, in connection with the Offer from or to the Excluded Countries are to tool (including, without limitation, postal network, fax, telex, e-mail, phone and internet) or any nation or international trade means or the services of any regulated market in the Excluded Countries; to be outside of the Excluded Countries as Countries where the Offer is not permitted in the absence of authorization by the competent authorities or other fulfillment by the Offeror, at time of delivering signing this Acceptance Form. Suant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), members of the Offer are hereby informed that the personal data they provide in this application will be processed, including through the use of content of the consideration of the consideration. Personal data will be processed, as autonomous trollers, each for the purposes related and instrumental to the Offer (e.g. collection of memberships, verification of the regularity of memberships and payment of the consideration). Personal data will be processed, as autonomous trollers, each for the purposes related and instrumental to the role in the operation by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of Acceptances (Intess Sanpaolo S.p.A Divisione IMI Corporate & Intermediaries and the consideration of the consideration of Acceptances (Interess Sanpaolo S.p.A Divisione IMI Corporate & Intermediaries and the consideration of the consideration of Acceptances (Interess Sanpaolo S.p.A Divisione IMI Corporate & Intermediaries and the consideration of Acceptances (Interess Sanpaolo S.p.A Divisione IMI Corporate & Intermediaries and the considera	ECLARES	Milan, organized and managed by Borsa Italiana S.p.A, and ha Country in which such Offer is not permitted in the absence of communication or national or international trade means (including trade	as not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as any othe the authorization by the competent local authorities or is in violation of rules or regulations (the "Excluded Countries") nor by using an ng, without limitation, postal network, fax, telex, e-mail, phone and Internet) of the Excluded Countries, nor through any facility of any of th
signing this Acceptance Form. suant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), members of the Offer are hereby informed that the personal data they provide in this application will be processed, including through the use of content telematic procedures, for the needs directly related and instrumental to the Offer (e.g. collection of memberships, verification of the regularity of memberships and payment of the consideration). Personal data will be processed, as autonome trollers, each for the purposes related and instrumental to its role in the operation by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of Acceptances (Intesa Sanpaolo S.p.A Divisione IMI Corporate & Invitational or support activities as necessary for the operation. The needs indicated represent the legal basis that legitimizes the ressing. The provision of personal data is necessary in order to execute this request and, therefore, the failure to provide even part of the same determines the inadmissibility of the same. In regard to the deformentationed processing, the relevant data subject may exercise all the rights expressly attributed under the GDPR in the manner specified in the privacy sections available on the channels of the Data Controllers. The data will be for the period of time necessary for the pursuit of the aforementioned purposes, after which they will be stored in compliance with the ordinary limitation periods identified by the Italian Civil Code or by specific provisions of law, for administrative propose of the pursuit of the aforementioned purposes, after which they will be stored in compliance with the ordinary limitation periods identified by the Italian Civil Code or by specific provisions of law, for administrative proposes, after which they will be stored in compliance with the ordinary limitation periods identified by the Italian Civil Code or by specific provisions of law, for administrative proposes, after which they will be stored in		 not to have received and/or sent partial or full copies of this Acce is not permitted in the absence of authorization by the competer or tool (including, without limitation, postal network, fax, telex, e 	plance Form, the Offer Document and/or of any other document connected with the Offer from or to the Excluded Countries where the Offer In authorities, and not to have otherwise used, directly or indirectly, in connection with the Offer, the postal network and/or any other mean In a proper and internet) or any nation or international trade means or the services of any regulated market in the Excluded Countries; e
I telematic procedures, for the needs directly related and instrumental to the Offer (e.g. collection of memberships, verification of the regularity of memberships and payment of the consideration). Personal data will be processed, as autonomo trollers, each for the purposes related and instrumental to its role in the operation by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of Acceptances (Intesa Sanpaolo S.p. A Divisione IMI Corporate & Invitables of Coordinating the Collection of Acceptances (Intesa Sanpaolo S.p. A Divisione IMI Corporate & Invitables of Coordinating the Collection of Acceptances (Intermediaries and the companies or collaborators identified by them that carry out functional or support activities as necessary for the operation. The needs indicated represent the legal basis that legitimizes the passing. The provision of personal data is necessary in order to execute this request and, therefore, the failure to provide even part of the same determines the inadmissibility of the same. In regards to the aforementioned processing, the relevant data subject may exercise all the rights exercisely attributed under the GDPR in the manner specified in the privacy sections available on the channels of the Data Controllers. The data will be a formed to the period of time necessary for the pursuit of the aforementioned purposes, after which they will be stored in compliance with the ordinary limitation periods identified by the Italian Civil Code or by specific provisions of law, for administrative provisions of a legitimate interest of the holders or of third parties.		signing this Acceptance Form.	
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a) to be the depositary of the aforementioned Shares held by the Adherent;
b) to perform the required formalities to transfer the Shares as the subject matter of this Acceptance Form to this Appointed Intermediary exclusively via Monte Titoli S.p.A., by and no later than the end of the Tender Period, i.e. 21 March 2025, or by the deadline of the Reopening of the Terms, if any (unless extended).

Stamp and signature of the Deposit Intermediary

Form no.

Stamp and signature of the Deposit Intermediary

TO THE MANDATORY TOTAL TENDER OFFER

pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer") launched by Automation Systems S.p.A. (the "Offeror") on up to 16,701,161 ordinary shares of Piovan S.p.A. (the ("Issuer")

Dear Appointed Intern	•				-
The undersigned (first	t name, last name or comp	pany name)		_Tax code/VAT No citizenship/nationality	
residing in/with registe holding No.	ered office at		provincestreet	which the undersigned guarantees the legitimate and full ownership and availability,	_ZIP Code
		nature, in rem, obligatory and/or personal.	Silates), freely transferable, or	which the undersigned guarantees the regulinate and full ownership and availability,	as well as the absence
WHEREAS, capitalize Offer,	ed terms not otherwise de	fined in this acceptance form (the "Accepta	nce Form") shall have the same	meaning ascribed to them in the offer document (the "Offer Document") prepared	for the purposes of the
DECLARES	office of the Offeror (in Coordinating the Collect	Milan, Via Alessandro Manzoni, 38), the re-	gistered office of the Issuer (in S attioli, 3) and the Appointed Inte	n the Offer Document prepared for the purposes thereof and made available to the anta Maria di Sala (VE), Via delle Industrie, 16), as well as at the offices of the Intermediaries as specified in the Offer Document, as well as available on the interne	ermediary in Charge of
ACCEPTS	irrevocably and uncondi	itionally this Offer for No	Shares which:		
	will be transferredare deposited with	ted with you on the securities account No to the above-mentioned account as a result you currently with the signing of this Acceptan d to/deposited with you timely due to the eng	of a stock exchange settlement; ace Form; and	in the name ofin the name of	of this Acceptance Form.
AUTHORIZES	the registration of the al	pove Shares in a temporary account with Yo	u, restricted for the purposes of t	his Offer, if applicable.	
CONSENTS				f any, granting hereby to you an irrevocable mandate to perform or cause to be perfo fferor, all upon payment of the Consideration as better specified in the Offer Docum	
DECLARES	Shares as the subject m to be aware that, in a Banca d'Italia Resolu	natter of this Acceptance Form; consideration of the fact that the Shares are ution of 22 February 2008, as subsequentl	subject to the dematerialization y amended and supplemented,	ntained in this Acceptance Form as a result of the verifications and controls perform regime provided for by Articles 83-bis et seq. of the TUF, and by the Regulation add the execution of the Acceptance Form also constitutes an irrevocable instruction or urities account), to transfer the Shares on deposit with such intermediaries in favour	opted by CONSOB and given to the Appointed
ACKNOWLEDGES	2) that the Tender Pe Terms may occur of the the considerate in Section F of the 4) that in the Offer Drapplicable provision Day following the	viriod has begun at 8:30 AM CET on 3 March on the following Trading Days 31 March 202 ion for each Share tendered to the Offer will Offer Document; becament it is provided that the Consideration in so flaw, on 28 March 2025, i.e. on the fifth end of the Reopening of the Terms, unless e on may also be made through a Deposit Intendered to the Offer by the end of the Tender of the rencumbrances or liens) pertaining it on is understood to be net of any stamp ta therents, and no interest shall be paid on the upon Reopening of the Terms); iment and, subsequently, the Extension Not cash on the Payment Date. Such payment landatory is not subject to any condition of e Intermediaries by the last valid day of the Intermediaries by the last valid day of the	2025 and will end at 5:30 PM CF 5, 1 April 2025, 2 April 2025, 3 A be equal to Euro 14.00 ("Consident of the paid, subject to any extent of the paid, which must then forware period shall remain pledged in soperty and administrative rights to the Shares tendered to the Offixes, expenses, fees and/or common a Consideration between the date tice, specify that the payment of its subject to the completion of the ffectiveness; the risk that the Deposit Intermed	competing offers, pursuant to the applicable laws and regulations; it on 21 March 2025 (references included), unless the Tender Offer is extended, an oril 2025 e 4 April 2025, unless extended, as explained in Section F, Paragraph F.1, eration"), as explained in Section E, Paragraph E.1, of the Offer Document and in this ions or amendments to the Offer and on the terms and in the modalities explained if the Tender Period, or, in the event of a Reopening of the Terms, on 11 April 2025, at to the completion of the necessary formalities to transfer the Shares to the Offeror dit he subscription to an Appointed Intermediary; ervice of the Offer until the Payment Date (or, in the event of a Reopening of Terms, pertaining to the Shares, but may not assign, in whole or in part, or otherwise make er; nissions which will remain in charge for the Offeror, while ordinary or substitute capit of beginning of the Tender Period and the Payment Date (or, in the event of Reope the Consideration will be made within the terms and in the modalities set out in according to the offeror; in the set of the Offeror; iaries fail to deliver this Acceptance Form and, if applicable, fail to deposit the Share he risk that the Appointed Intermediary or Deposit Intermediaries fail to transfer the	of the Offer Document; ne modalities explained in accordance with the i.e. on the fifth Trading; until the Payment Date any acts of disposition tal gains tax, if due, will ning of the Terms, until ordance with applicable as tendered to the Offer
AUTHORIZES	this Deposit Intermedian	y to settle/make settlement by means of:			
	□ crediting on the ba	nk account No	in the name of	at	_
	□ a non-transferable	cashier's check in the name of		to be sent to	with
	the amount of Euro	representing the	Consideration for the Shares ter	dered to the Offer,	
DECLARES	Milan, organized a Country in which s communication or financial intermedia b) not to have receive is not permitted in or tool (including, v	nd managed by Borsa Italiana S.p.A, and h nuch Offer is not permitted in the absence o national or international trade means (includ aries of the Excluded Countries, nor in any c and/or sent partial or full copies of this Acc the absence of authorization by the compete without limitation, postal network, fax, telex, be Excluded Countries as Countries where the	as not been and will not be pror if the authorization by the compe ling, without limitation, postal net other way whatsoever (for further eptance Form, the Offer Docume ent authorities, and not to have o e-mail, phone and internet) or an	e Shares; (ii) is being promoted exclusively on the Italian market as the Shares are listoted or disseminated in the United States of America, Canada, Japan and Australistent local authorities or is in violation of rules or regulations (the "Excluded Countwork, fax, telex, e-mail, phone and Internet) of the Excluded Countries, nor through a information please refer to Section F, Paragraph F.4, of the Offer Document); int and/or of any other document connected with the Offer from or to the Excluded Coherwise used, directly or indirectly, in connection with the Offer, the postal network any nation or international trade means or the services of any regulated market in the Esence of authorization by the competent authorities or other fulfilment by the Offeror,	ia, as well as any other ries") nor by using any any facility of any of the ountries where the Offer and/or any other means excluded Countries; e
ocedures, for the needs a purposes related and it a Deposit Intermediaries rsonal data is necessary tith regard to the aforeme by for the period of time it	directly related and instrume nstrumental to its role in the and the companies or collat in order to execute this requestioned processing, the rele necessary for the pursuit of the	ntal to the Offer (e.g. collection of memberships, operation by the Appointed Intermediaries, the I obrators identified by them that carry out function uest and, therefore, the failure to provide even pay vant data subject may exercise all the rights exp	verification of the regularity of mem ntermediary in Charge of Coordinat, all or support activities as necessary art of the same determines the inada ressly attributed under the GDPR in	It the personal data they provide in this application will be processed, including through the us berships and payment of the consideration). Personal data will be processed, as autonomous on the Collection of Acceptances (Intesa Sanpaolo S.p.A Divisione IMI Corporate & Inves- for the operation. The needs indicated represent the legal basis that legitimizes the related µ issibility of the same. the manner specified in the privacy sections available on the channels of the Data Controlle profinary limitation periods identified by the Italian Civil Code or by specific provisions of law,	is Data Controllers, each for tment Banking), the Offeror, processing. The provision of the Cata will be retained
The Adherent or	its representative				
a) to be the depositaryb) to perform the requ	EDIARY with whom this Acc y of the aforementioned Shar	res held by the Adherent; e Shares as the subject matter of this Acceptanc		Stamp and signature of cent (or his representative) and under his own responsibility: ry exclusively via Monte Titoli S.p.A., by and no later than the end of the Tender Period, i.e.	the Appointed Intermediary 21 March 2025, or by the

Form no.

TO THE MANDATORY TOTAL TENDER OFFER

pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer") launched by Automation Systems S.p.A. (the "Offeror") on up to 16,701,161 ordinary shares of Piovan S.p.A. (the ("Issuer")

Dear Appointed Inter	mediary					
		_Tax code/VAT No. citizenship/nationality				
residing in/with regis	tered office atordinary shares of the	province street	ZIP Code			
	ordinary shares of the mbrances of any kind and nature, <i>in rem</i> , obligatory and/or	e Issuer (the " Shares "), freely transferable, of which the undersigned guarantees the legitimate and full ownership and availabilit or personal.	y, as well as the absence			
WHEREAS, capitaliz	ed terms not otherwise defined in this acceptance form (th	the "Acceptance Form") shall have the same meaning ascribed to them in the offer document (the "Offer Document") prepare	ed for the purposes of the			
DECLARES	that I have read and understood all the conditions, terms and modalities of this Offer as explained in the Offer Document prepared for the purposes thereof and made available to the public at the registered office of the Offeror (in Milan, Via Alessandro Manzoni, 38), the registered office of the Issuer (in Santa Maria di Sala (VE), Via delle Industrie, 16), as well as at the offices of the Intermediary in Charge of Coordinating the Collection of the Acceptances (in Milan, Largo Mattioli, 3) and the Appointed Intermediaries as specified in the Offer Document, as well as available on the internet website of the Issuer www.piovan.com and of the Offer's Global Information Agent (https://transactions.sodali.com/).					
ACCEPTS	irrevocably and unconditionally this Offer for No.	Shares which:				
	are already deposited with you on the securities ac					
	 will be transferred to the above-mentioned account are deposited with you currently with the signing of th 					
		tue to the engagement expressly accepted herein below, by the Deposit Intermediary relating to the Shares as the subject matte	er of this Acceptance Form.			
AUTHORIZES		count with You, restricted for the purposes of this Offer, if applicable.	,			
	. ,	The state of the s				
CONSENTS		is registered in the above temporary account, if any, granting hereby to you an irrevocable mandate to perform or cause to be per required for the transfer of the Shares to the Offeror, all upon payment of the Consideration as better specified in the Offer Doc				
DECLARES	 to accept henceforth the cancellation of the transactic Shares as the subject matter of this Acceptance Form; 	tion in the event of irregularities in the data contained in this Acceptance Form as a result of the verifications and controls perform.	ormed after delivery of the			
	 to be aware that, in consideration of the fact that the Banca d'Italia Resolution of 22 February 2008, as s 	re Shares are subject to the dematerialization regime provided for by Articles 83-bis et seq. of the TUF, and by the Regulation as subsequently amended and supplemented, the execution of the Acceptance Form also constitutes an irrevocable instruction by with which the Shares are deposited on securities account), to transfer the Shares on deposit with such intermediaries in favor	on given to the Appointed			
ACKNOWLEDGES	2) that the Tender Period has begun at 8:30 AM CET Terms may occur on the following Trading Days 31 that the consideration for each Share tendered to the Section F of the Offer Document; 4) that in the Offer Document it is provided that the Capplicable provisions of law, on 28 March 2025, is Day following the end of the Reopening of the Term 5 that the subscription may also be made through at 6 that the Shares tendered to the Offer by the end of upon Reopening of Terms), and Adherents may expending of Terms, and Adherents may expending pledges or other encumbrances or liens; 7) that the Consideration is understood to be net of a be borne by the Adherents, and no interest shall be the Payment Date upon Reopening of the Terms; 8) that the Offer Document and, subsequently, the Elegal provisions, in cash on the Payment Date. Suc 9) that the Offer as mandatory is not subject to any cc 10 that it remains the sole responsibility of the Adherents.	any stamp taxes, expenses, fees and/or commissions which will remain in charge for the Offeror, while ordinary or substitute cabe paid on the Consideration between the date of beginning of the Tender Period and the Payment Date (or, in the event of Reo); Extension Notice, specify that the payment of the Consideration will be made within the terms and in the modalities set out in accurate payment is subject to the completion of the necessary formalities to transfer the Shares to the Offeror;	.1, of the Offer Document; in the modalities explained the din accordance with the 25, i.e. on the fifth Trading ror; is, until the Payment Date ake any acts of disposition apital gains tax, if due, will opening of the Terms, until accordance with applicable ares tendered to the Offer			
AUTHORIZES	this Deposit Intermediary to settle/make settlement by m	means of:				
	□ crediting on the bank account No.	in the name ofat				
	IBAN					
	a new transferable eachier's about in the name of	fto be sent to	with			
			with			
	the amount of Euro repre	resenting the Consideration for the Shares tendered to the Offer,				
DECLARES	Milan, organized and managed by Borsa Italiana S Country in which such Offer is not permitted in the communication or national or international trade m financial intermediaries of the Excluded Countries, not to have received and/or sent partial or full copies is not permitted in the absence of authorization by or tool (including, without limitation, postal network	ninately and on equal terms, to all holders of the Shares; (ii) is being promoted exclusively on the Italian market as the Shares are in S.p.A, and has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australian the absence of the authorization by the competent local authorities or is in violation of rules or regulations (the "Excluded Counters, nor in any other way whatsoever (for further information please refer to Section F, Paragraph F.4, of the Offer Document); es of this Acceptance Form, the Offer Document and/or of any other document connected with the Offer from or to the Excluded ty the competent authorities, and not to have otherwise used, directly or indirectly, in connection with the Offer, the postal network, fax, telex, e-mail, phone and internet) or any nation or international trade means or the services of any regulated market in the tries where the Offer is not permitted in the absence of authorization by the competent authorities or other fulfilment by the Offer	ralia, as well as any other intries") nor by using any ith any facility of any of the Countries where the Offer itk and/or any other means e Excluded Countries; e			
ocedures, for the needs e purposes related and e Deposit Intermediarie. rsonal data is necessar ith regard to the aforem ly for the period of time	directly related and instrumental to the Offer (e.g. collection of in instrumental to its role in the operation by the Appointed Interme is and the companies or collaborators identified by them that carry y in order to execute this request and, therefore, the failure to pre- entioned processina, the relevant data subject may exercise all it	PR"), members of the Offer are hereby informed that the personal data they provide in this application will be processed, including through the imemberships, verification of the regularity of memberships and payment of the consideration). Personal data will be processed, as autonom representations of the consideration of the processed of the pr	nous Data Controllers, each for vestment Banking), the Offeror ed processing. The provision o ollers. The data will be retained			
The Adherent or	its representative					
		Stamp and signature	e of the Appointed Intermediary			
a) to be the deposita	ry of the aforementioned Shares held by the Adherent;	d declares, at the time of presentation by the Adherent (or his representative) and under his own responsibility: this Acceptance Form to this Appointed Intermediary exclusively via Monte Titoli S.p.A., by and no later than the end of the Tender Period, i.	.e. 21 March 2025, or by the			

b) to perform the required formalities to transfer the Shares as the subject matter of this Acceptance Form to this Appointed Intermediary exclusively via Monte Titoli S.p.A., by and no later than the end of the Tender Period, i.e. 21 March 2025, or by the deadline of the Reopening of the Terms, if any (unless extended).

Stamp and signature of the Deposit Intermediary

Form no.

TO THE MANDATORY TOTAL TENDER OFFER

pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "Offer") launched by Automation Systems S.p.A. (the "Offeror") on up to 16,701,161 ordinary shares of Piovan S.p.A. (the ("Issuer")

Dear Appointed Inter	*			_
The undersigned (first born in	st name, last name or company name)		Tax code/VAT Nocitizenship/nationality	
residing in/with regist holding No. of charges and encu	tered office atordinary shares of the Is mbrances of any kind and nature, <i>in rem</i> , obligatory and/or p	provincestreet_ ssuer (the " Shares "), freely transferable, of wh personal.	nich the undersigned guarantees the legitimate and full ownersh	ZIP Code ip and availability, as well as the absence
			eaning ascribed to them in the offer document (the "Offer Doc	
DECLARES	office of the Offeror (in Milan, Via Alessandro Manzoni,	38), the registered office of the Issuer (in San in, Largo Mattioli, 3) and the Appointed Interm	he Offer Document prepared for the purposes thereof and mac nta Maria di Sala (VE), Via delle Industrie, 16), as well as at th nediaries as specified in the Offer Document, as well as avails	ne offices of the Intermediary in Charge of
ACCEPTS	irrevocably and unconditionally this Offer for No	Shares which:		
	□ are already deposited with you on the securities acc will be transferred to the above-mentioned account are deposited with you currently with the signing of thi shall be transferred to/deposited with you timely due	as a result of a stock exchange settlement; is Acceptance Form; and	in the name ofin the name of	
AUTHORIZES	the registration of the above Shares in a temporary according	unt with You, restricted for the purposes of this	s Offer, if applicable.	
CONSENTS			any, granting hereby to you an irrevocable mandate to perform of eror, all upon payment of the Consideration as better specified	
DECLARES	Shares as the subject matter of this Acceptance Form; to be aware that, in consideration of the fact that the Banca d'Italia Resolution of 22 February 2008, as si	Shares are subject to the dematerialization regularisation regular	ained in this Acceptance Form as a result of the verifications are gime provided for by Articles 83-bis et seq. of the TUF, and by e execution of the Acceptance Form also constitutes an irrevities account), to transfer the Shares on deposit with such intern	the Regulation adopted by CONSOB and ocable instruction given to the Appointed
ACKNOWLEDGES	2) that the Tender Period has begun at 8:30 AM CET C Terms may occur on the following Trading Days 31 3) that the consideration for each Share tendered to the in Section F of the Offer Document; 4) that in the Offer Document it is provided that the Coapplicable provisions of law, on 28 March 2025, i.e. Day following the end of the Reopening of the Term 5) that the subscription may also be made through a D 6) that the Shares tendered to the Offer by the end of the upon Reopening of Terms), and Adherents may exe (including pledges or other encumbrances or liens) 7) that the Consideration is understood to be net of an be borne by the Adherents, and no interest shall be the Payment Date upon Reopening of the Terms); 8) that the Offer Document and, subsequently, the Extlegal provisions, in cash on the Payment Date. Sucl 9) that the Offer as mandatory is not subject to any colon) that it remains the sole responsibility of the Adherent of the Adherent in the Adherent of the Adheren	on 3 March 2025 and will end at 5:30 PM CET. March 2025, 1 April 2025, 2 April 2025, 3 April ne Offer will be equal to Euro 14.00 ("Consider consideration will be paid, subject to any extensis, on the fifth Trading Day following the end of it ns, unless extended. Such payment is subject to Deposit Intermediary, which must then forward the Tender Period shall remain pledged in servercise all property and administrative rights pe pertaining to the Shares tendered to the Offer; ny stamp taxes, expenses, fees and/or commit paid on the Consideration between the date or tension Notice, specify that the payment of the n payment is subject to the completion of the n indition of effectiveness; nts to bear the risk that the Deposit Intermedian	vice of the Offer until the Payment Date (or, in the event of a Re ertaining to the Shares, but may not assign, in whole or in part,	fer is extended, and that Reopening of the IF, Paragraph F.1, of the Offer Document; Document and in the modalities explained todalities explained in accordance with the s, on 11 April 2025, i.e. on the fifth Trading area to the Offeror; topening of Terms, until the Payment Date or otherwise make any acts of disposition y or substitute capital gains tax, if due, will the event of Reopening of the Terms, until itities set out in accordance with applicable to deposit the Shares tendered to the Offer
AUTHORIZES	this Deposit Intermediary to settle/make settlement by me		atat	
	IBAN			
	□ a non-transferable cashier's check in the name of		to be sent to	with
	the amount of Euro repres			
DECLARES	Milan, organized and managed by Borsa Italiana S Country in which such Offer is not permitted in the communication or national or international trade me financial intermediaries of the Excluded Countries, r b) not to have received and/or sent partial or full copies is not permitted in the absence of authorization by the or tool (including, without limitation, postal network,	e.p.A, and has not been and will not be promot absence of the authorization by the competer anas (including, without limitation, postal netwo nor in any other way whatsoever (for further inf of this Acceptance Form, the Offer Document the competent authorities, and not to have othe fax, telex, e-mail, phone and internet) or any n	Shares; (ii) is being promoted exclusively on the Italian market a ted or disseminated in the United States of America, Canada, nt local authorities or is in violation of rules or regulations (the wrk, fax, telex, e-mail, phone and Internet) of the Excluded Cour formation please refer to Section F, Paragraph F4, of the Offer and/or of any other document connected with the Offer from or arwise used, directly or indirectly, in connection with the Offer, thation or international trade means or the services of any regulance of authorization by the competent authorities or other fulfiling.	Japan and Australia, as well as any other "Excluded Countries") nor by using any tries, nor through any facility of any of the Document); to the Excluded Countries where the Offer he postal network and/or any other means ated market in the Excluded Countries; e
ocedures, for the needs a purposes related and a Deposit Intermediaries rsonal data is necessar th regard to the aforem by for the period of time	c directly related and instrumental to the Offer (e.g. collection of m instrumental to its role in the operation by the Appointed Intermer is and the companies or collaborators identified by them that carry y in order to execute this request and, therefore, the failure to pro- entioned processing, the relevant data subject may exercise all the	nemberships, verification of the regularity of member diaries, the Intermediary in Charge of Coordinating out functional or support activities as necessary for wide even part of the same determines the inadmis- the rights expressly attributed under the GDPR in the	he personal data they provide in this application will be processed, inc riships and payment of the consideration). Personal data will be proce the Collection of Acceptances (Intesa Sanpaolo S.p.A Divisione II, the operation. The needs indicated represent the legal basis that leg sibility of the same. e manner specified in the privacy sections available on the channels tinary limitation periods identified by the Italian Civil Code or by spec-	essed, as autonomous Data Controllers, each fo MI Corporate & Investment Banking), the Offero gitimizes the related processing. The provision of of the Data Controllers. The data will be retaine
	, on			
The Adherent or	its representative		Sta	amp and signature of the Appointed Intermediar
 a) to be the depositar 	MEDIARY with whom this Acceptance Form has been deposited dry of the aforementioned Shares held by the Adherent; uired formalities to transfer the Shares as the subject matter of this		nt (or his representative) and under his own responsibility: exclusively via Monte Titoli S.p.A., by and no later than the end of the	e Tender Period, i.e. 21 March 2025, or by the

Stamp and signature of the Deposit Intermediary