

PRESS RELEASE

PIAGGIO GROUP BOARD OF DIRECTORS

Mantua, 15 April 2021 - At a meeting held after the Annual General Meeting on 14 April 2021, **the Board of Directors of Piaggio & C. S.p.A. (PIA.MI) confirmed Roberto Colaninno as the company's Chairman and Chief Executive Officer and Matteo Colaninno as Deputy Chairman.** The Board also **confirmed the strategic development powers assigned to director Michele Colaninno.**

The Board of Directors verified that the independence requirements pursuant to art. 12 of the Articles of Association, art. 148, paragraph 3, heads b) and c) of Legislative Decree 58/1998 (“TUF”), art. 16 of the Markets Regulation adopted with Consob resolution no. 20249 of 2017 and art. 2 of the Corporate Governance Code adopted by the Corporate Governance Committee (“**Corporate Governance Code**”) were met by Directors Graziano Gianmichele Visentin, Rita Ciccone, Patrizia Albano, Micaela Vescia and Andrea Formica, and therefore gave a positive evaluation of the composition of the Board of Directors, the majority of whose members are independent directors as required by the above laws and regulations.

The Board of Directors also verified that the independence requirements pursuant to art. 148, paragraph 3, TUF, and art. 2 of the Corporate Governance Code were met by the Statutory Auditors; the Board decided not to apply the criterion as per art. 2, Recommendation 7.e of the Corporate Governance Code to Statutory Auditor Giovanni Barbara, but to give priority to the substance of Mr Barbara’s profile and possession of the requirements of high professionalism and experience that over time have proved of value to the company.

The Board of Directors carried a number of corporate governance resolutions with the following appointments:

- independent director Graziano Gianmichele Visentin as Lead Independent Director;
- the members of the Nominations Proposal Committee in the persons of the independent directors Graziano Gianmichele Visentin (Chair), Rita Ciccone and Micaela Vescia;
- the members of the Committee for Transactions with Related Parties in the persons of the independent directors Graziano Gianmichele Visentin (Chair), Rita Ciccone and Andrea Formica;
- the members of the Remuneration Committee in the person of the independent directors Rita Ciccone (Chair), Graziano Gianmichele Visentin and Andrea Formica;
- the members of the Control & Risks & Sustainability Committee in the persons of the independent directors Graziano Gianmichele Visentin (Chair), Rita Ciccone e Micaela Vescia.

The Board also confirmed the members of the Compliance Committee pursuant to Lgs.Decree 231/2001 for the three years 2021-2023: Antonino Parisi (external member and Chair), Giovanni Barbara and Fabio Grimaldi.



For further information:

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