

GENERAL MEETING OF PICANOL NV

The general meeting of shareholders of Picanol nv for the financial year 2020 was held today. Out of a total of 33,530,814 voting rights, 31,875,930 voting rights (95.06%) were represented at the meeting.

The general meeting approved the financial statements, the allocation of results, the remuneration report, and the remuneration policy. As proposed by the Board of Directors, the general meeting decided not to pay a dividend for the 2020 financial year. The general meeting also granted discharge to the directors and the statutory auditor for the performance of their duties for the financial year ending December 31, 2020.

The general meeting also decided, on the recommendation of the Board of Directors, to reappoint 7 Capital Srl, represented by Mrs. Chantal Devrieze, as non-executive, independent director, and this for a period of four (4) years, i.e. until the conclusion of the general meeting of 2025. On the recommendation of the audit committee, the general meeting also decided to reappoint KPMG Bedrijfsrevisoren bv, represented by Mr. Patrick De Schutter, as statutory auditor for a mandate of three (3) years, i.e. up to and including the financial year 2023.

The presentation and minutes of the general meeting are published on the website of Picanol Group (www.picanolgroup.com).

FINANCIAL CALENDAR

Half year 2021 results August 26, 2021

About Picanol Group

Picanol Group is a diversified industrial group and it is active worldwide in the fields of mechanical engineering, agriculture, food, energy, water management, the efficient (re)use of natural resources and other industrial markets. The group's products are used in a variety of applications, industrial and consumer markets. Picanol Group realized a consolidated turnover of 2.2 billion EUR in 2020. Picanol Group has approximately 7,000 employees worldwide and it is listed on Euronext Brussels (PIC) via Picanol nv.

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This press release is also available on the Picanol Group corporate website:

www.picanolgroup.com.

The Dutch version of this press release is to be considered as the reference.

¹ The enclosed information constitutes regulated information as defined in the Royal Decree of November 14, 2007, regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Disclaimer

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