



Code of Conduct

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1 INTRODUCTION

1.1 FOREWORD

Laminam S.p.A. (hereinafter also referred to as "Laminam" or the "Company") is a manufacturer of large ceramic surfaces, which are used today in three main applications: external façades, interior architecture (flooring and cladding), furniture and design (tables, worktops for kitchens and bathrooms, furnishing elements).

Owing to the size and geographical extent of its activities, Laminam and its subsidiaries (hereinafter referred to as the "Group") play an important role with respect to the economic development and well-being of the communities in which they are present. It is for this reason that this Code of Conduct (hereinafter also referred to as the "Code") has been drawn up, as part of a more complex Organisation, Management and Control Model pursuant to the Italian legislation set out in Decree-Law no. 231 of 8 June 2001 as subsequently amended, (hereinafter referred to as the "Decree"), compliance with which is of fundamental importance both for the proper functioning and reliability of the Company and for the protection of its prestige, image and *know-how*, factors that constitute a decisive asset for the Company's success.

The Code includes a set of values and guidelines that must be respected by all those who come into contact with the Company or, more generally, are legitimate stakeholders in the Company. The Company welcomes and encourages suggestive contributions on the contents of the Code from both employees and third parties.

1.2 The VALUES

Laminam S.p.A. firmly believes in the value of work and considers legality, transparency of action, correctness and respect for the dignity of the person as essential prerequisites for the achievement of its economic, productive and social objectives.



Laminam has always been convinced that only by respecting certain fundamental ethical values can the success of the company be achieved and, precisely for this reason, the Company wanted its activities to be inspired by respect for the principles contained in the Code of Conduct which also represents the foundation of the Organisation, Management and Control Model (hereinafter also "Model") *pursuant to* Decree-Law 231/2001.

The Addressees are required to operate in constant and strict compliance with the Principles and Values contained in this Code.

The belief of working for the benefit of Laminam cannot in any way justify behaviour in contrast with the Law, with the principles of the Code of Conduct or with the prescriptions contained in the Organisation, Management and Control Model, the observance of which is of fundamental importance for the correct operation and prestige of the Company.

1.3 HISTORICAL OUTLINE

Laminam was established in the early 2000s as an internal division of the System Group, following the invention of production technologies to create ultra-thin ceramic slabs of large dimensions, which revolutionised the ceramics market, giving a new boost to this mature sector. In its early years, the company operated as a sort of R&D laboratory for large slabs, industrialising the product and testing the best applications in conventional and new sectors as the world prepared for large-scale commercialisation. In 2009, with the appointment of the current managing director Alberto Selmi, the definition of the product offer and the creation of the sales force, the Laminam brand was launched on the market. Today Laminam produces and offers a range of eclectic and versatile large ceramic surfaces used in many applications - from traditional and advanced architecture to furniture and design - distributed in over 100 countries worldwide.



1.5 ADDRESSEES OF THE CODE OF CONDUCT

This Code applies to Laminam and its Addressees are therefore the Shareholders, members of the Statutory Bodies, Proxies, Employees and External Collaborators of the Company, Suppliers, who contribute to the value chain of the Company, Commercial *Partners*, as well as all those who, directly or indirectly, permanently or temporarily, operate in the name and on behalf of the Company itself (hereinafter, the "Addressees" and, individually, the "Addressee").

The Company undertakes to disseminate this Code to the Addressees, requiring them to undertake to respect and implement the Principles it contains, refraining from entering into or continuing relations with all those who prove not to share the content of this Document. To this end, the letters of employment and negotiated agreements with third parties shall include clauses and/or declarations both to formalise the commitment to the Code of Conduct and to regulate contractual sanctions in the event of violation of this commitment. The Addressees must comply with the Principles and provisions contained in this Code, protecting, through their own conduct, the respectability of the Company and must work to preserve the integrity of the Company's assets.

1.6 SUPERVISORY BOARD

In order to ensure compliance with the Principles set out in this Code, as well as to verify the functioning and effectiveness of the Model *pursuant to Decree-Law 231/2001* adopted by the Company for the prevention of the offences covered by that legislation, a Supervisory Board^I (hereinafter also referred to as "SB" or "Board") has been established.

In the context of the Code of Conduct, the Supervisory Board is required to:

- monitor the application of the Principles expressed therein by the Addressees;

^I See Laminam S.p.A.'s Organisation, Management and Control Model.



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- periodically report to the Administrative Body on the results of the activity carried out, reporting about any violations;
 - advise on the revision of policies and procedures to ensure consistency with the Code;
 - provide, where necessary, for the proposed periodic review of the Code;
 - collect required information statements and reports of violations relating to the Code.

The corporate bodies and their members, the Company's employees, consultants and collaborators are required to provide the utmost cooperation to enable the Supervisory Board to fully perform the above-mentioned tasks.

2 CORE PRINCIPLES AND VALUES

Laminam operates in compliance with a series of principles to which the Addressees of this Code are required to inspire their conduct, behaving correctly, impartially, fairly and transparently, in full compliance with the laws and regulations in force. The Company does not tolerate illegal behaviour or behaviour that does not comply with the Principles described in this Code or with the measures adopted in the Organisation, Management and Control Model adopted.

2.1 PRINCIPLES and BASIC ETHICAL RULES

Legality

Laminam operates in full compliance with the applicable national and international laws and regulations, as well as with the corporate rules and procedures mentioned in this Code of Conduct and in the Organisation, Management and Control Model adopted.

To this end, the Company undertakes to take all useful and appropriate measures to ensure that the obligation to comply with the laws and regulations in force is adopted and practised by the Addressees of the Code of Conduct, and to make every preventive effort to avoid any behaviour connected, even indirectly, to the perpetration of a crime or any other type of offence.



Any behaviour or conduct contrary to the provisions of the law is therefore prohibited, not even if carried out with the intention of pursuing or realising an interest of the Company or of the Group, or which in any case constitutes, or may constitute, any type of offence.

All the above being stated, the Company will not initiate or continue any relationship with anyone who does not intend to comply with this Principle.

Honesty and fairness

Laminam bases its relations with its *stakeholders* on the rules of fairness, loyalty, collaboration and mutual respect.

Hence, the Addressees of this Code in the context of their activities, shall conduct themselves in accordance with these Principles, avoiding acts and behaviours characterised by hostility or conflict, maintaining relations based on trust and cooperation and inspired by mutual respect.

Externally, these Principles are realised, for example, by establishing correct and fair professional relations with Customers and Suppliers and by listening to the main stakeholders, including institutional ones.

Employees are required to carry out their activities with professional commitment, moral rigour and managerial correctness, also in order to protect the image of the Company, not abusing their role within it, nor proposing acts contrary to the official duties or omitting or delaying an action for personal interests. Furthermore, Addressees may not accept or offer gifts, gratuities or any other gift or benefit with the intention of unlawfully directing their own conduct or that of the Addressee.



Respect for the person and equal opportunities

Laminam ensures respect for the physical and cultural integrity of the person and respect for the dimension of interpersonal relationship. In particular, it protects and promotes the value of HR in order to improve and increase the wealth and complementarity of skills possessed by the Addressees of this Code.

The Company offers equal employment opportunities to all Employees based on their specific professional skills and performance capabilities, without any discrimination: it selects, hires and manages Employees and Collaborators exclusively on the basis of competence and merit criteria.

The Company does not tolerate requests and/or threats aimed at inducing people to act against the law or against the measures adopted pursuant to Decree-Law 231/01, as well as to adopt behaviours detrimental to each person's moral or personal convictions and preferences. Laminam, therefore, strives to ensure that the working environment is free from prejudice and that each individual is treated without any intimidation and with respect for their moral personality, avoiding unlawful conditioning and undue discomfort.

Transparency and completeness of information

Laminam undertakes to disseminate, both inside and outside the Company, clear, precise, accurate and comprehensible information to allow the Addressees to make informed decisions regarding their relations with the Company.

Internal and external communication must anyway be inspired by the protection of the *know-how* and assets of the Company.

Confidential information

Laminam ensures the confidentiality of the information and personal data of which it becomes aware during its activity and refrains from seeking confidential data through illegal means. This information may not be used for purposes other than those laid down by law.



Shareholders, Directors, Employees and specifically those who are authorised to process sensitive personal data as well as External Collaborators, are required to take all appropriate measures to avoid the undue disclosure of such information.

Confidentiality obligation and conflict of interest

All corporate decisions and choices made on behalf of the Company must correspond to its best interests.

The Company recognises and respects the right of its Directors and Statutory Auditors to participate in business or other activities other than those carried on in the interests of the Company, provided that such activities are permitted by law, do not conflict with activities carried on for the benefit of the Company and are compatible with the obligations of the Company and of the law.

Employees shall comply with the obligations laid down by law and by the applicable (collective and individual) employment contracts and, in particular, scrupulously comply with the obligation of loyalty to the Company. Any situation constituting or giving rise to a possible conflict must be reported immediately to the employee's superior in writing. The know-how developed by the Company constitutes a fundamental resource that each Addressee must protect. Protecting the confidentiality of third-party data and information communicated to the Company is a core value for the Company's reputation and the trust placed in it by its customers.

Human resources and staff management

Laminam believes that human resources are an indispensable element for the existence, development and success of the Company and, therefore, the professionalism and dedication of Employees and External Collaborators are core values for the realization of the company.



The Company operates within the framework of the United Nations Universal Declaration of Human Rights, the relevant fundamental Conventions and the *International Labour Organization* (I.L.O.).

The Company is constantly committed to developing the skills and stimulating the abilities and potential of its Employees and External Collaborators so that they are fully realised in achieving the objectives set.

Also in the light of the values of transparency, respect for the individual and equal opportunities, the Company undertakes to implement prevention and training projects aimed at promoting and disseminating the culture of respect for the individual with a view to preventing sexual and moral harassment; it pursues the objective of establishing a working environment free of any discrimination based on gender, age, health, race, nationality, political, religious or other opinions; finally, it promotes respect for the human being, in all its forms, as a central value of its activity, in all areas and towards all workers as human beings and holders of inviolable rights guaranteed by the Constitution, avoiding any behaviour that could integrate hypotheses of exploitation.

Similarly, when selecting the companies to which it contracts certain services, the Company checks that they operate in accordance with the same values and that they respect their workers with the same level of care.

Harassment in the workplace

Laminam undertakes to implement prevention and training projects aimed at promoting and spreading the culture of respect for the individual in order to prevent sexual and moral harassment.

The Company sets out the following principles to which the Addressees must adhere and which must be disseminated by the company managers.

The addressees of the Code of Conduct are prohibited from any behaviour constituting sexual or moral harassment, in any form or manner whatsoever.



The following behaviour constitutes non-exhaustive examples of sexual harassment, defined as any unwanted behaviour of a sexual nature or any other type of discrimination based on sex or gender that offends the dignity of women and men in the workplace:

- a)* implicit or explicit requests for offensive or unwelcome sexual performance;
- b)* adoption of sexist criteria in any kind of interpersonal relationship;
- c)* unwanted and inappropriate physical contact.

The following behaviour is a non-exhaustive example of moral harassment, defined as any hostile, physically or psychologically persecutory behaviour directed against an individual and carried out systematically and habitually, likely to create an environment that is non-respectful, humiliating or damaging to the person's psychological and physical integrity:

- a)* discrimination based on gender, ethnicity, religion or politics;
- b)* offences, intimidation, insults, reproaches that cause damage to the individual's image in a totally unjustified manner;
- c)* threats of dismissal, forced resignation, wage discrimination, actions that create demotivation or distrust in people in a totally unjustified way;
- d)* attempts at marginalisation and isolation, such as unwanted changes of tasks with persecutory intent, restriction of expression or excessive control.

Prohibition of smoking and the use of alcohol and drugs

The Company expects the Addressees to contribute to maintaining a healthy working environment.

That said, it is strictly forbidden to: *i)* work under the influence of alcohol, drugs or substances with similar effects; *ii)* use drugs; *iii)* smoke in the workplace.



Protection of health and safety of workers

Laminam undertakes to preserve the health and safety of workers in the workplace with the utmost commitment, adopting the most appropriate measures to avoid risks connected with the performance of its business activities.

The Company plans suitable prevention activities and undertakes to disseminate the culture of safety among all its employees, also through extensive training and information activities. Employees shall comply with the rules of prudence in the performance of their duties, scrupulously observe accident prevention regulations, as well as the provisions contained in the dedicated company procedures, acting, in the performance of their work, with diligence and fairness.

All employees, irrespective of their duties, are called upon to contribute to the protection of health and safety in the workplace, through active participation in the management of these aspects.

The Company, pursuant to Article 15 of Decree-Law 81/2008, operates with the aim of:

- a)* eliminate risks and, where this is not possible, reduce them to a minimum in relation to knowledge acquired as a result of technical progress;
- b)* assess all health and safety risks that cannot be eliminated;
- c)* respect ergonomic principles in the organisation of work, the design of workplaces, the choice of equipment and the definition of working and production methods, in particular with a view to reducing the effects on health of monotonous and repetitive work;
- d)* replacing what is dangerous with what is not, or is less dangerous;
- e)* planning appropriate measures to ensure the improvement of health and safety levels over time, including through the adoption of codes of conduct and good practice;
- f)* giving collective protection measures priority over individual protection measures;
- g)* ensure adequate information and training for workers;



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- h) planning a prevention activity that coherently integrates both the company's technical production conditions and the influence of environmental and work organisation factors;
 - i) limit to a minimum the number of workers who are, or may be, exposed to any risk;
 - j) prepare emergency measures to be implemented in case of first aid, fire, evacuation of workers and serious and immediate danger;
 - k) ensure regular maintenance of rooms, equipment, systems, with particular regard to safety devices in accordance with the manufacturers' instructions.

The Addressees of this Code of Conduct are required to diligently comply with the obligations established by law, by the Procedures and by internal Regulations on the subject of risk prevention to protect health, safety and hygiene in the workplace; such compliance is required in order to prevent and avoid any possible risk for themselves, their Collaborators and Colleagues.

Without prejudice to compliance with the instructions given, the workers must contribute to the constant implementation of the systems adopted by the Company to protect health and safety by reporting to the Persons in charge (Employer, Prevention and Protection Service Manager, Authorised Managers...) any dangerous conditions of which they become aware, taking direct action in case of emergency (in any case complying with the instructions).

In any case, the Addressees are required not to carry out on their own initiative tasks that are not within their competence or that may jeopardise their own safety or that of other workers or of the surrounding environment.

Finally, the Addressees of this Code of Conduct are invited to promptly report any violation of these provisions or of the aforementioned methods in order to allow the Company to take the most appropriate measures.



Environmental protection

The Company is committed to spreading a culture of environmental protection, based on the prevention of possible environmental damage and major accidents.

Each Addressee, in the performance of their functions and activities, is therefore obliged to comply with the environmental protection legislation in force from time to time.

Laminam carries out its activity with respect for the environment and the territory, aware of the need for a correct use of natural resources and encouraging, where feasible, the recycle of the same.

In addition to the attention paid to raw materials, to reduce and mitigate its environmental impact, Laminam focuses on managing the *performance of* its production sites by implementing actions and initiatives aimed at guaranteeing compliance with the strictest *standards* and parameters, this also through the continuous improvement of processes and research for sustainable technologies.

With particular reference to the production process, moreover, Laminam constantly strives to achieve maximum efficiency with minimum environmental impact, starting from the low energy consumption pressing process, the dry cutting systems that reduce water consumption, the water treatment systems that allow all process water to be reused, the emission abatement systems that minimise odour emissions into the air, up to the reuse of production waste, thus reducing the consumption of new resources.

The company has also long since embarked on a path of social and ethical sustainability and many aspects of the production process, as well as the ceramic products themselves, can be associated with a circular economy model aimed at minimising the raw materials used, energy consumption and waste production.

Gratuities and other benefits

In the performance of work activities or in representing the Company, it is not permitted to pay or offer, directly or indirectly, gifts, payments, material benefits or other useful items of any amounts to customers, suppliers, public officials or third parties in general, in order to obtain an undue advantage.



Acts of business courtesy, such as gifts or forms of hospitality, are allowed only when they are of very low value (maximum € 150.00) and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted, by an impartial observer, as aimed at acquiring advantages in an improper manner. In any case, this type of expenditure must always be authorised by the competent corporate manager and appropriately documented.

Employees are prohibited from accepting, even indirectly, money, gifts, benefits or other useful items, except those that are acts of business courtesy of very low value (maximum € 150.00) and in any case such as not to compromise the integrity or reputation of the Company in relation to any third party with whom the Company has an existing relationship, in order to influence their decisions, in view of more favourable treatment or undue benefits or for any other purpose.

Employees who receive the benefits referred to above, not directly attributable to normal working relations and/or courtesy, shall refuse what they have received and promptly inform their hierarchical superior and the Supervisory Board.

2.2 PRINCIPLES IN ACCOUNTING AND FINANCIAL ACTIVITIES

Accounting records and cash flow management

Laminam observes the rules of correct, complete and transparent accounting, according to the criteria indicated by the relevant law provisions.

In the accounting activity relating to the management of the Company, the staff in charge shall scrupulously comply with the regulations in force and with the internal procedures so that each operation is not only correctly recorded but also authorised, verifiable and legitimate.

Each record must show exactly what is reflected in the supporting documentation.



Every operation and transaction carried out, also through the support of External Collaborators, must be:

1. inspired by the utmost correctness as for management, completeness and transparency of information, legitimacy from a formal and substantial point of view, clarity and truthfulness in the findings according to the laws in force;
2. automated, verifiable, consistent and congruent;
3. managed in such a way as to ensure an adequate level of division of responsibilities.

In any case, the company's business and, in general, the management of financial flows, must be based on full compliance with internal procedures and the Principles referred to in this Code of Conduct.

Anti-money laundering

The Company conducts its business in full compliance with the anti-money laundering legislation in force and with the provisions issued by the competent Authorities and, to this end, undertakes to refrain from carrying out suspicious transactions in terms of fairness and transparency.

By virtue of this line of conduct, the Company asks all Addressees of this Code to operate in such a way as to avoid being implicated or involved in operations suitable, even potentially, to encourage the receiving, laundering or self-laundering of proceeds from criminal and unlawful activities in any form or manner. The Company and all its Employees and Collaborators shall also be required to examine in advance the available information, including financial information, on commercial counterparties, suppliers and third parties in general, in order to verify and ascertain the legitimacy of their activities before establishing business relations with them.



Protection of competition

The Company upholds the principle of the market economy, committing itself to fair competition and recognising other companies operating in the market as having the same right. To this end, it establishes fair relationships with customers and suppliers, in accordance with the laws on competition.

Hence, the Addressees of this Code must receive adequate training on the subject in order not to engage the Company in unlawful conduct liable to sanctions by the Control Bodies, as well as to meet any requests for information by the Authorities.

2.3 PRINCIPLES OF CONDUCT IN EXTERNAL RELATIONS

Addressees who perform acts on behalf of the Company by virtue of powers of attorney or proxies conferred upon them shall act within the limits thereof. It is forbidden for such persons, outside the preset limits, and for all those who do not have powers of attorney or proxies, to commit or make believe that they can commit the Company in the performance of their tasks and activities. The Addressees must also ensure that the persons with whom they have business relations possess the legitimate powers conferred on them.

Public Administration, Institutions and Authorities

For the purposes of this Code of Conduct, Public Administration means, by way of example but not limited to, Public Entities, Entities providing a public service, Natural or Legal Persons acting as Public Officials or Persons in Charge of a Public Service, the Judiciary and Public Supervisory Authorities. Laminam always operates with the utmost transparency and correctness both in its relations with its customers, public or private, and, in general, with representatives of the Public Administration.

Relations with Public Officials (Italian or foreign) are maintained by persons appointed for this purpose and competent for the role carried out, who operate with integrity and fairness and in strict compliance with internal procedures.



Anti-corruption prescription

The Company operates in accordance with national and supranational laws in order to prevent and counteract any corrupt conduct.

To this end, the Addressees are prohibited from promising or offering, requesting or accepting, even if subject to unlawful pressure, even through an intermediary, any kind of remuneration or personal benefit related to the management of the Company's activity. This prohibition refers to money or other benefits given or received, directly or indirectly, by Italian Public Officials and/or Persons in Charge of a Public Service.

It is also forbidden to offer and/or receive any object, service, performance or favour to/from Public Officials and Persons in Charge of a Public Service, whether Italian or foreign, or their relatives, even through third parties, as well as from customers, suppliers and other persons involved in corporate relations.

What is described above cannot be circumvented through indirect forms of illicit contributions, and in fact it is forbidden to *i)* make unjustified entertainment expenses; *ii)* promote false sponsorships, supplies or consultancies; *iii)* supply, promise to supply or solicit confidential documents; *iv)* exhibit false documents or data; *v)* behave in such a way as to mislead the Public Administration and orient it unduly in favour of Laminam.

The Addressees of this Code who should receive requests or offers, explicit or implicit, of such actions, shall immediately inform the Supervisory Board and suspend all relations with the third parties concerned, pending specific instructions.

System and product certificates

Laminam controls its production process and its product in all its parts according to principles defined by national and international *standards* such as:

- a)* UNI EN ISO 9001 (Standard specifying the characteristics required to have a quality management system);



- b) UNI EN ISO 14001 (Standard specifying the characteristics required to have an environmental management system);
- c) UNI EN ISO 20400 (Standard providing guidance on integrating sustainability within procurement);
- d) UNI EN ISO 14021 (LEED and BREEAM regulations) Products with at least 20% pre-consumer recycled material by mass;
- e) UNI EN ISO 14021 (LEED and BREEAM regulations) Products with at least 30% pre-consumer recycled material by mass;
- f) UNI EN ISO 14021 (LEED and BREEAM regulations) Products with at least 40% pre-consumer recycled material by mass;
- g) UPEC French quality classification of floor tiles;
- h) ITB Polish certification of construction products;
- i) RINA standard for the use of our materials in shipyards;
- j) CCC Chinese certification for low Zirconium content;
- k) SQM (Saudi Quality Mark) for exports to Saudi Arabia;
- l) NSF (National Standard Food): ensures market conformity of food equipment and recognised in the restaurant and commercial kitchen industry;
- m) Kosher: certifies that our material contains nothing organic and is therefore classified as 'KASHER PARVE';
- n) EPD (Environmental Product Declaration): which describes the environmental impact of our product;
- o) HPD (Health Product Declaration): which describes the contents of the products and any associated health risks.

Third parties

Relationships with third parties (customers, suppliers, consultants, external collaborators and the media) are maintained with loyalty, professionalism, transparency and correctness in the protection of Laminam's interests.



The same loyalty and fairness shall also be expected of third parties towards the Company. Relations with customers are oriented towards maximum efficiency and quality of service and the Addressees of this Code must provide accurate and exhaustive information on products and services so that the customer can make informed decisions, and refrain from offering or promising to offer, even if subject to unlawful pressure, sums of money or other benefits in order to promote or favour the interests of the Company. Suppliers must be guaranteed a relationship of real and fair competition. The supply relationship, in accordance with the corporate internal procedures, is exclusively linked to objective and impartial parameters such as the quality/price ratio and other indicators of usefulness/quality for Laminam.

The Company is committed to adopting the principles of sustainable procurement in its supply chain, as set out in the ISO 20400 guidelines.

External collaborators must also comply with the principles set out in the Code of Conduct. Collaboration and consultancy agreements of various kinds must be drawn up in writing and the remuneration must be strictly commensurate with the services indicated in the agreement and actually provided.

Information to third parties must be truthful, transparent and consistent with the policies and safeguarding of Laminam's interests.

To this end, relations with the press and the media in general may only be maintained by the Board of Directors or other previously authorised persons.

The shareholders, directors, employees and external collaborators shall refrain from conduct and statements that may in any way harm the Company's image.



2.4 PRINCIPLES OF CONDUCT IN RELATIONS WITH THE COMMUNITY

Parties, trade unions and political organisations

Laminam refrains from exerting any direct or indirect pressure on political exponents, it does not make contributions of any kind, direct or indirect in any form, for the financing of political parties, movements, committees, political and trade union organisations, nor of their representatives or candidates.

Relations with trade union representatives are based on fruitful mutual cooperation.

Participation in anti-social and criminal activities

Laminam repudiates all anti-social and criminal activities.

The Addressees may not in any way entertain relations of any kind with organisations and entities involved in anti-social and criminal activities that threaten society or the lives of citizens.

Laminam, in the face of extortion demands from anti-social or criminal subjects, undertakes to categorically refuse any compromise, refraining also from disbursement of money or other services.

3 COMMUNICATION, TRAINING AND UPDATING

The Code of Conduct is brought to the attention of internal and external persons by means of appropriate communication activities and by publication on the website www.laminam.it.

The Code of Conduct is also available on the company intranet.



In order to ensure that the Code of Conduct is properly understood by all the Company's Collaborators, a training plan will be set up to promote knowledge of the principles and ethical standards.

The Company undertakes to disseminate and promote awareness of the principles and rules contained in the Code of Conduct among the Addressees through appropriate dissemination and disclosure activities.

The Company also undertakes to update the contents of this document should changes in the context, the reference legislation, the environment or the company organisation make it appropriate and/or necessary.

4 VIOLATION OF THE CODE OF CONDUCT: SANCTIONS

The observance of the rules contained in this Code of Conduct must be considered an essential part of the contractual obligations of all Laminam employees and collaborators.

It is the task of the Board of Directors, in cooperation with the Supervisory Board, to ensure that the principles of the Code of Conduct are complied with.

Violation of the principles contained in the Code of Conduct constitutes non-compliance with these obligations and will be sanctioned, regardless of any criminal relevance of the conduct, in accordance with the provisions of the Organisation, Management and Control Model. Violation of the rules of the Code, i.e. the commission of actions or behaviours that do not comply with the provisions of this Code or the omission of actions or behaviours prescribed therein, by employees may constitute a breach of the obligations of the employment relationship, with all the consequences provided for by the laws in force and by collective agreements, if any, also with regard to the preservation of the employment relationship and may also entail the payment of damage to the Company. The types of sanctions are provided for in the regulations or collective employment agreements in force. They shall be proportionate to the gravity of the violation and never such as to offend against human dignity.



The sanction shall be imposed by the competent corporate manager. As regards non-compliance with the provisions of this Code of Conduct by the other Addressees, the relevant sanction provisions shall be those laid down by law and/or contained in the respective legal relationships in force with the Company. In any case, reference is made to the provisions of the Sanctioning System, specifically issued by the Company, which is an integral part of the Company's Organisation, Management and Control Model.

4.1 VIOLATIONS COMMITTED BY SENIOR PERSONS

Any violation of the Code of Conduct by persons who hold positions of representation, administration or management of the Company or who exercise, even de facto, powers of management and control of the Company (so-called "Senior Persons") may give rise to liability with application of a penalty.

In addition to the notification of the non-fulfilment of the primary obligations of the employment relationship, specific disciplinary sanctions may be envisaged, such as a written warning, the provision of temporary suspension mechanisms or, for the most serious violations, disqualification/withdrawal from any corporate office held.

4.2 VIOLATIONS COMMITTED BY EMPLOYEES

Compliance with the rules of the Code of Conduct must be considered an essential part of the contractual obligations of Employees pursuant to and for the purposes of Article 2104 of the Italian Civil Code.

Violations of the rules of the Code of Conduct may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, in compliance with the procedures provided for in Article 7 of the Workers' Statute, as well as with the applicable national collective employment agreement (CCNL), with all the consequences of the law, also with regard to the preservation of the employment relationship, and may lead to the payment of compensation for the resulting damage.

The provisions of this Code also apply to temporary workers who will be required to comply with its prescriptions.



4.3 VIOLATIONS COMMITTED BY EXTERNAL EMPLOYEES

Any behaviour adopted by external collaborators (consultants, suppliers, *partners*) in violation of the provisions of the Code of Conduct may determine, in accordance with the provisions of the specific contractual clauses *pursuant to* Article 1456 of the Italian Civil Code, the termination of the contractual relationship, without prejudice to any claim for compensation if such behaviour causes damage to the Company, even independently of the termination of the contractual relationship.

5 REPORTS OF VIOLATIONS OF THE CODE OF CONDUCT (WHISTLEBLOWING POLICY)

The Company shall establish adequate communication channels through which any data subject may address its reports on partial or incorrect application of the principles expressed in the Code or on violations thereof.

Any violation or alleged violation, even if committed in good faith, of the principles or of the provisions contained in this Code of Conduct must be promptly reported to the Supervisory Board by anyone who detects it or becomes aware of it.

Reports must be forwarded to the Supervisory Board by any means and, to this end, an e-mail box (odv@laminam.it) has been set up, which has been made known to the Addressees of this Code and access to which is restricted to the members of the Board. Reports may be sent in paper form to the address:

Supervisory Board at Laminam SpA
Via Ghiarola Nuova, 258
41042 Fiorano Modenese MO

The management and verification of the validity of the circumstances represented in the report are entrusted to the Supervisory Board, which shall do so in accordance with the principles of impartiality and confidentiality, carrying out any activity deemed appropriate, including the personal hearing of the reporter and any other persons who may report on the facts concerned.



To this end, the Supervisory Board may rely on the support and cooperation of the competent corporate structures and, if necessary, of control bodies outside the company (including the Financial Police - Guardia di Finanza, the Provincial Labour Department, the Inland Revenue Service).

If, at the end of the verification, the report is well-founded, the Supervisory Board, taking into account the nature of the breach, shall take action:

- to lodge a complaint with the competent judicial authority, where appropriate;
- to communicate the outcome of the assessment to the Company's Board of Directors so that it may adopt the management measures for which it is responsible, including, if the conditions exist, the exercise of disciplinary action;
- to inform the Board of Directors so that it can adopt any further measures and/or actions that may be necessary in the actual circumstances to protect the Company.

No action will be taken against anyone who in good faith reports violations of this Code of Conduct which subsequently prove to be groundless, in line with the decision to favour dialogue and communication as a means of continuous improvement of the same Code of Conduct.

On the other hand, the behaviour of anyone who falsely accuses other employees of a violation of the Code of Conduct, in the knowledge that such a violation does not exist, constitutes a violation of the Code of Conduct.



5.1 CONFIDENTIALITY OBLIGATIONS CONCERNING THE IDENTITY OF THE WHISTLEBLOWER

(WHISTLEBLOWER)

With the exception of cases in which liability for slander and defamation can be established pursuant to the provisions of the Italian Criminal Code or Article 2043 of the Italian Civil Code and cases in which confidentiality cannot be enforced by law (e.g. criminal, tax, administrative investigations, inspections by supervisory bodies), the identity of the whistleblower is protected in any context subsequent to the report.

The identity of the whistleblower, therefore, cannot be disclosed without their express consent, and all those who receive or are involved in the handling of the report are required to protect the confidentiality of that information.

Violation of the duty of confidentiality is a source of disciplinary liability, without prejudice to other forms of liability provided for by law.

5.2 PROHIBITION OF DISCRIMINATION AGAINST WHISTLEBLOWERS

No form of retaliation or discriminatory measure, whether direct or indirect, affecting working conditions for reasons directly or indirectly related to the report shall be permitted or tolerated against any employee making a report.

Discriminatory measures include unjustified disciplinary actions, harassment in the workplace and any form of retaliation leading to intolerable working conditions.

The adoption of discriminatory measures against whistleblowers may be reported to the National Labour Inspectorate, for measures within its competence, not only by the whistleblower, but also by the trade union organisation indicated by the whistleblower.



6 APPLICABLE STANDARD

Laminam S.p.A. is a company incorporated and regulated by Italian law. However, the Company and the companies of the Group operate in an international context and therefore many of their activities are subject to the regulations of other legal systems as well as to those of the applicable international conventions.

In the event that the provisions of this Code should prove to be in conflict with the regulations of other legal systems, the Addressee shall immediately contact their superior and/or the Supervisory Board, in order to obtain the necessary instructions.