



IRIS  
CERAMICA  
GROUP

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## ***Iris Ceramica Group Code of Ethics***

Approved by the BoD on 31.01.2022

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## 1. Introduction

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The Group Code of Ethics (hereinafter, also the “Code” or “Code of Ethics”) is intended to govern the conduct of corporate bodies, management, employees and freelance workers beyond the standards and procedures of the individual companies.

The Group Code of Ethics should be interpreted as a “**charter of fundamental rights and duties**” in which the Group sets out and clarifies its ethical/social responsibilities and commitments towards the various internal and external stakeholders, particularly in light of the provisions of Legislative Decree 231/2001, with which the Group companies have decided to comply.

The Code applies to all Group companies collectively defined as the “Iris Group”, and to all its employees and freelance workers.

This Code is an important addition to the Code of Ethics pursuant to Legislative Decree no. 231/2001, as well as a preventive protocol in the context of Model 231/01.

The statements made in the Code help to understand what is expected of Iris Group employees and freelance workers and ensure informed and correct action.

## 2. Subjects

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This Code of Ethics, approved by the Board of Directors of the Parent Company and applicable to all Group companies, commits the corporate bodies, management, employees, external freelance workers, commercial partners, suppliers and all those who have relations with the Group. In addition to complying with the laws and regulations in force in all the countries in which it operates, the Group adheres strictly to the principles, objectives and rules set out in the Code.

This commitment is required not only of personnel, but also of external freelance workers, suppliers and all those who have relationships with the Group.

The Group does not tolerate any violation of these principles, it firmly fights corruption and puts in place organizational tools to prevent the violation of the principles established by the Code, monitoring their observance and concrete implementation.

### 3. Responsibilities of the Group

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The Group undertakes, if necessary by identifying specific internal bodies of the individual companies, to:

- (i) promote the application of Legislative Decree no. 231/2001 by the Group Companies;
- (ii) encourage the application of the Anti-Corruption Code by Group Companies;
- (iii) ensure the application of this Group Code of Ethics;
- (iv) guarantee the maximum dissemination of the Code among staff and third parties;
- (v) ensure the constant updating of the Code;
- (vi) guarantee protection against any potential retaliation of any kind resulting from having reported any potential violations of the Code.

## 4. Group Ethical Standards

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### 4.1. Integrity

Integrity is an important element of the company's assets and is the strongest guarantee of the company's civil commitment towards all the people who work for it, all its suppliers, all its customers and all its stakeholders in general.

Respect for this principle is achieved by applying the law and respecting the rules of moral integrity in every area of activity and in all circumstances.

The Group does not tolerate violations of this principle and therefore discourages corrupt practices in every way.

Paying and/or promising, whether directly or indirectly, money or other benefits to third parties, public officials, public service agents or individuals, to condition or remunerate their work, or in any case obtain favorable treatment, are not therefore permitted.

Gestures of commercial courtesy, such as gifts or forms of hospitality, are allowed only if they are of modest value and in any case such as not to prejudice the integrity or credit of one of the parties and cannot be understood as being intended to obtain advantages improperly.

### 4.2. Responsibilities in the conduct of business

During negotiations, the corporate bodies, management, employees and external freelance workers of the Group are required to provide complete, transparent, intelligible and accurate information, so that stakeholders are able to make independent decisions and are made aware of the interests involved, the alternatives and the relevant consequences.

### 4.3. Legality in the conduct of business

Compliance with laws is essential for the Group to operate globally, while maintaining its reputation.

Each employee and freelance worker of the Group must carry out their duties with the highest degree of honesty and in compliance with the laws in force.

Each employee and freelance worker of the Group must be familiar with the procedural rules in force in their geographic area and/or in their production area/unit, and in the individual activities they carry out, to ensure that their conduct complies with the laws.

#### 4.4. Avoiding conflict of interest situations

Employees and freelance workers must always conduct themselves in such a way as to protect and promote the best interest of the Group.

Conflict of interest situations may arise when some members of the Group engage in activities or have interests that compromise those of the Company, because these activities or interests directly interfere with their job performance, or because they make decision-making less objective.

These activities can harm the Group from a financial point of view but, more significantly they can harm its reputation.

Therefore, it is fundamental to manage relationships and activities in the best possible way, both inside and outside the workplace, in ways that do not actually or potentially interfere with the ability to perform tasks and make correct and objective work-related decisions.

All employees and contractors are expected to maintain the highest degree of honesty at all times during their interactions with partners and to act solely in the best interest of the Company.

#### 4.5. Confidentiality

All staff, at all levels, and external freelance workers, are required to comply with this principle even after their employment contract has terminated.

In particular, the corporate bodies, management, employees and external freelance workers of the Group must guarantee the confidentiality of information, documents and data that they become aware of during their work, which are considered to belong to the Group and which, as such, cannot be used, communicated or disseminated without specific authorization.

The duty of confidentiality that covers all confidential information obtained also applies to subjects with whom the Group has contractual or other relationships, by means of specific contractual clauses or by requesting a signed confidentiality agreement.

#### 4.6. Protection of company assets

All personnel must respect, protect and cherish the securities and assets entrusted to them.

It is forbidden to use resources, goods or materials owned by the same, if not for the exclusive profit of the Group, without formal authorization from the persons in charge.

## 5. Principles of conduct

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### 5.1. Respect for competition

The Group undertakes to comply with all the laws on competition and on protecting the end consumer in force in the individual countries.

All business partners must act in strict compliance with the laws in force on competition and on protecting the end consumer.

### 5.2. Gifts and other benefits

Agreements or ancillary clauses to agreements that refer to advantages or facilitations being gained by individuals through procurement, assignment, supply, execution and payment for tasks performed are forbidden.

Commissions and fees paid to distributors, agents, representatives or consultants must be reasonably commensurate with the activity they perform.

The acceptance and assignment of gifts and other types of benefits (such as participation in events without any direct professional relevance), including invitations (from and to suppliers and customers) must be highly restricted. Their extent must be such as not to require their acceptance to be kept secret and not to place the recipient in a position of binding dependence.

### 5.3. Suppliers of goods and services

The Group must ensure that its supplies of goods and services are in line with corporate objectives and processes, that the highest quality standards are maintained and that it cares for the people and communities in which the Group operates.

Purchases of goods or services must be made in compliance with the laws in force.

The Group is committed to observing sustainable practices in its purchasing processes.

Suppliers must be chosen on a competitive basis after comparing the price, quality, performance and adequacy of the products or services provided.

The Group reserves the right to verify the compliance of suppliers with this Code, the Code of Ethics pursuant to Legislative Decree no. 231/2001 and the Supplier Code of Conduct. If the Group becomes aware of any action or condition that does not comply with this Code, the Code



of Ethics pursuant to Legislative Decree no. 231/2001 or the Supplier Code of Conduct, it may request corrective measures and reserves the right to terminate the commercial agreement. The Group reserves the right to carry out inspections and verifications of suppliers, their business practices and documentation.

#### 5.4. Customers

Contracts entered into with customers must be as clear and simple as possible, and - if in written form - written as intelligibly as possible. Contracts must also comply with current regulations. The Group's behavior towards customers is based on transparency, helpfulness, respect and courtesy, with a view to establishing a collaborative and highly professional relationship. Before disclosing information to customers and consumers about its products, the Group must ensure that such information is derived from verified sources and that it is verified and approved by the relevant internal departments.

#### 5.5. Institutions and Public Bodies

Relations with public bodies of any nature must be transparent and consistent with Group policy and must be maintained by the corporate functions formally appointed to do so. These relations must not be based on promises, cash donations, payments in kind to promote the Group's business or to defend its market positions. The Group does not involve itself in the public or political sphere to favor third parties in order to receive benefits of any kind. In keeping with the statements made about integrity, it is also reiterated that corporate bodies, management and employees are strictly prohibited from requesting or accepting sums of money or other benefits to perform acts that are contrary to or consistent with their office, even if these may be in the interest of their Company or the Group. In particular and by way of example, in relations with representatives of public institutions and public bodies in general, whether Italian or foreign, it is forbidden: (i) to promise or grant cash payments for purposes other than institutional ones; (ii) to promise or grant favors in the hiring of staff, the choice of suppliers of goods and services, the communication of information and documents; (iii) to produce false or altered documents and/or data or omit any information required, particularly in order to obtain contributions/grants/loans or other disbursements from the State or public bodies or the European Union; (iv) to allocate public contributions/grants/financing to purposes other than those for which they were obtained.

## 5.6. Industrial property

It is essential to protect the industrial property of the Group.

Industrial property includes confidential information and trade secrets, copyrights, patents and trademarks.

The personnel are responsible for protecting the industrial property of the Group in compliance with the laws and regulations on industrial property, also verifying that the commercial partners (e.g. agents, distributors, customers, suppliers) scrupulously respect the conditions set by the Group regarding industrial property.

Appropriate precautions must be taken when using the company's industrial property to protect it from abuse or unauthorized use, including illegal uses or other uses considered inappropriate in any respect.

The protection of the Group's industrial property is a collective duty and an obligation that must be respected by all individuals who are subject to this Code.

The use of the Group's trademarks is governed by internal procedures and by specific authorization levels, which must be followed in the context of all activities involving the use of the trademark (e.g. licensing; sponsorships).

Furthermore, any misuse of the intellectual property of other people or third companies is forbidden.

## 5.7. Relations with personnel

The Group recognizes the centrality of human resources, believing that the main success factor of every company is the professional contribution of the people who work there, in a framework of loyalty and mutual trust.

In personnel management, the Group ensures the same opportunities for everyone, guaranteeing fair treatment based on merit, without any discrimination.

Staff are hired with a proper employment contract and no form of illegal work is tolerated.

The Group also undertakes to protect the moral integrity of the staff, preventing them from being subjected to unlawful conditioning or undue inconvenience.

For this reason, it protects staff from acts of psychological violence and counteracts any behavior or attitude that is discriminatory or harmful to individuals, their beliefs and their preferences.

The Group takes pride in its work environment and condemns discrimination, harassment and intimidating and hostile attitudes towards any employee, candidate, contractor or other third party. Anyone working for or on behalf of the Group must treat each other with respect and avoid

unprofessional behavior and the use of inappropriate or derogatory, offensive or humiliating language.

To this end, all workers must always behave in accordance with company instructions and procedures, in compliance with the rules established by law and by their employment contract, consequently adopting behavior that is respectful of others, particularly in terms of courtesy and professionalism.

### **5.8. Safety at work and environmental protection**

The Group faces the future with safety and environmental protection policies as primary values. The long-term goal is to reduce accidents, injuries at work and environmental impact to zero.

In the field of operational safety, the general objective is to further reduce the number and consequences of accidents by making technological investments and introducing active policies to protect human resources and training.

With regard to the health and safety of workers and workplaces, the Group is committed to encouraging management and employees to fully comply with the legislation referred to in Legislative Decree no. 81/2008.

The Group undertakes to ensure the continuous improvement of safety in the workplace, particularly by establishing specific procedures and verifying their correct implementation. Technological and organizational innovation contributes significantly to improving workplace safety but also requires scrupulous compliance with current legislation.

The Group is committed to protecting the health of all personnel in all workplaces and working conditions. Privacy is fully protected in all health prevention and hygiene standard fulfillment measures.

The Group's environmental policy stems from its awareness that a responsible company must play a leading role in the sustainable development of the local area, considering the rights of the community and future generations, and that the environment represents a competitive advantage in a market that is increasingly attentive to the quality of services.

For this reason, the Group believes that in every activity a solution must be sought that allows the reduction of CO2 emissions and air, water or soil pollution, as well as any waste of natural and energy resources. To this end, in strict compliance with environmental legislation, the Group pays particular attention to:

- (i) promoting actions to reduce environmental impact through the use of recycled and recyclable materials;
- (ii) using energy preferably from renewable sources;
- (iii) taking action to ensure the energy efficiency of the structures;

- (iv) assessing the environmental impacts of all company processes and activities;
- (v) working with internal and external stakeholders to promote the continuous improvement of environmental protection policies;
- (vi) ensuring proper waste management by using responsible disposal processes and preventing all forms of pollution of the soil, subsoil, surface and underground waters.

All Group personnel, as part of their duties, participate in the process of risk prevention, environmental protection and health and safety protection for themselves, colleagues and third parties.

### 5.9. Company disclosure

The corporate bodies, management, employees, external freelance workers of each Group company are required to behave correctly, transparently and collaboratively, in compliance with the law and internal company procedures, in all activities associated with drawing up the financial statements and other corporate communications required by law and addressed to shareholders or the public, in order to provide truthful and accurate information on the economic, equity and financial situation of the individual companies and the Group.

As regards the preparation of the financial statements in particular, the Group considers the truthfulness, accuracy and transparency of the accounts, financial statements, reports and other corporate communications required by law and addressed to shareholders or the public to be an essential principle in the conduct of business. This requires the validity, accuracy and completeness of the basic information for accounting records be investigated. Consequently, no concealment of information or any partial or misleading representation of the economic, equity and financial data of the individual Companies and of the Group by the management and by the individuals under their management and control are permitted. Therefore, all employees and external freelance workers involved in producing, processing and recording such information are responsible for the transparency of the accounts and financial statements of the individual companies and the Group. All transactions that are economically or financially significant or relevant to the company's equity, must be appropriately recorded and for each record there must be appropriate documentary evidence so that checks can be carried out at any time to ascertain the characteristics and reasons for the transaction and identify who authorized, carried out, recorded, and checked the transaction itself.

Furthermore, the Group: (i) ensures the proper functioning of its corporate bodies, ensuring and facilitating all forms of control over corporate management that are required by law, as well as the free and correct expression of the shareholders' intentions; therefore, strict compliance with the internal procedures established for this purpose by each Group Company and/or, in any case,

the adoption of behaviors consistent with this principle is required; (ii) does not permit any activity intended to alter the price of financial instruments on the market; (iii) does not allow activities or omissions out that might hinder the public supervisory authorities responsible for the sectors of activity in which some Group companies operate from performing their duties

## 6. Violations and Monitoring

### 6.1. Violations of the Group Code of Ethics

Any violation of this Code must be reported to the Supervisory Body of the Group Company in which the violation occurred, in accordance with the reporting procedure set forth in the Model 231/01, even on a confidential or anonymous basis.

Personnel will not be fired, demoted, suspended, threatened, harassed or discriminated against in any way for having lawfully submitted a report in good faith relating to compliance with this Code.

If the Group Company does not have its own Supervisory Body, the violation must be reported to the Supervisory Body of the parent company GranitiFiandre s.p.a.

Once the report has been verified, the Supervisory Body will suggest to the Company Management any disciplinary action to be applied pursuant to the "Sanctioning System" provided for by Model 231.

### 6.2. Monitoring

Each company department is responsible for ensuring compliance with the rules contained in this Code in its own area.

In accordance with its annual audit program, the Supervisory Body pursuant to Legislative Decree no. 231/01 will independently examine and evaluate the internal control system, in order to verify that the provisions of Model 231/01 and this Code are respected.

Furthermore, the Supervisory Body will recommend improvements based on emerging "best practices" or if gaps or critical issues are identified.

In the event that a violation, gap or criticality is identified, the Group Management will assess whether any revisions of this Code or improvements to the other internal organizational tools might help prevent any repetition of the violation.