LAMINAM
SUPERIOR NATURAL SURFACES

Sustainability Report /24



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Sustainability Report

/24

LAMINAM

SUPERIOR NATURAL SURFACES

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Laminam 2024 Sustainability Report
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Letter to Stakeholders

Dear Readers,
During the course of the year we have just left behind, our Group continued to play a key role in the international architecture and design sector, making progress both in terms of financial results and improving the customer experience with the Laminam brand and product.

In keeping with our values and mission, in 2024 we continued to invest in sustainable research and innovation, creating new products and optimizing our processes, strengthening our commitment to employees, the wider community, and the environment.

In line with forecasts, the Laminam Group's turnover reached 230 million Euros, with EBITDA recording an increase of over 40% from the previous year. Laminam's performance reflects the Group's ability to adapt to different economic contexts while continuing to make progress in the implementation of its strategic agenda.

In particular, over the course of 2024 Laminam brought to completion a series of innovative projects and successful international initiatives.

On the new product front, at the Salone del Mobile in Milan, Laminam unveiled "twO", the revolutionary ultra-light and ultra-thin surfaces which make the installation of ceramic surfaces even more sustainable.

In terms of investments, Laminam continued working towards reducing its dependence on conventional energy sources with the installation of additional solar PV systems at the Group's Italian sites, and is working on the implementation of an innovative trigeneration process.

With regard to internationalization, Laminam set up the new company Iberstone Lam in Spain, and purchased a majority holding in Laminam Japan.

During 2024, Laminam SpA received a high legality rating from the Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato – AGCM), as well as numerous awards and other recognition for its commitment to society and the environment.

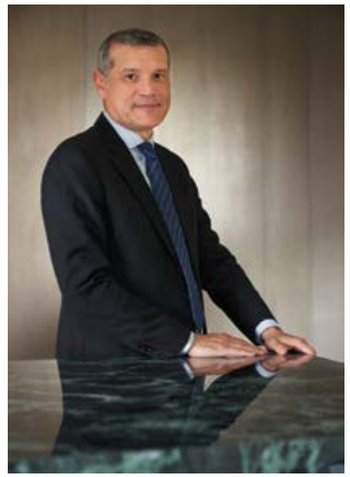
We take great satisfaction in our results for 2024, and are confident that 2025 will be an even better year for Laminam. This is because we have worked hard to lay the foundations for new successes.

As a leader in design and sustainability, Laminam's products will continue to inspire architects, designers and end users, supporting our brand and our growth all over the world.

I am grateful to Laminam's teams which have worked for our customers and carried out their duties with professionalism, a great team spirit, and a can-do attitude.

Finally, I would like to extend my gratitude and appreciation to our customers, suppliers and all other stakeholders for their shared commitment and the faith they have shown in Laminam over the years.

Alberto Selmi
President and CEO





2024 KPIs – Highlights

Economic Sustainability

230
Consolidated revenue, millions of Euros (*)

+20%
Average growth rate over the last 10 years

17%
EBITDA (*)

77%
Propensity for export (*)

+100
Destination markets for our products

16
Collections
110 Surfaces
3 Sizes
5 Thicknesses

(*) Data refer to Laminam's consolidated financial statements as at December 31, 2024.

Social Sustainability

210
Economic value distributed to stakeholders, millions of Euros (*)

847
Staff members

39%
Female workers

80%
Staff members <50 years old

94%
Employees with permanent contracts

9,000
Hours of training provided

Environmental Sustainability

20-60%
Recycled material contained in products

95%
Natural raw materials

100%
Reused raw material

0.01
Emissions intensity of finished product (tCO_2/m^2)

52
Thousands of m^3 of waste water recovered

2 MWp
Installed solar PV capacity

1.

Group Profile and Identity



230
Consolidated revenue, millions of Euros

+20%
Average growth rate over the last 10 years

17%
EBITDA

100+
Destination markets for our products

3
Production plants

12
Sales offices

Group Profile and Identity

1.1. About Us

Founded in 2001 following the invention of technology for the manufacturing of large-sized, ultra-thin ceramic surfaces, Laminam is now a world leader in the **Superior Natural Surfaces** sector.
This leadership has been achieved thanks to significant investments in R&D and sustainable innovation, continuous dialog with the entire supply chain, and the ability to open up new markets.
The company's headquarters are located in Fiorano Modenese (Modena), in the heart of Italy's "ceramic district".

With three fully owned plants in Europe and 847 staff members as of the end of 2024, Laminam designs and manufactures large-sized ceramic surfaces with superior technical performance and appearance, used primarily in both traditional and advanced architecture, and in the design and furnishings sector.
Laminam distributes its products in over 100 countries through its own sales offices and a worldwide network of selected distributors.
The Group's activities also involve a license to use the Automobili Lamborghini Surfaces brand, the result of the partnership between Automobili Lamborghini and Laminam, two iconic Italian brands renowned for their quality and design excellence.
Laminam is currently controlled by the Alpha Private Equity Fund 7 and CEO Alberto Selmi.

2001
- Laminam SpA Established
- First Production Line in Fiorano Modenese Set Up

2004
- Introduction of 1000x3000 3 mm Size

2009
- Alberto Selmi Nominated as CEO

2010
- Laminam Service Established

2011
- Showroom Opened in Fiorano Modenese

2012
- Introduction of 1000x3000 5 mm Size
- Joint Venture with Interstone Poland
- Showroom Opened in Milan

2014
- Introduction of Hydrotect®

2015
- Introduction of 1620x3240 12 mm Size

2016
- Inauguration of Borgo Val di Taro (Parma) Site

2017
- Laminam USA Established
- Laminam RUS Established
- Inauguration of Plant in Dobrino (Moscow)

2018
- Laminam Canada Established
- Laminam China Established
- Introduction of 1620x3240 20 mm Size

2019
- Acquisition by Alpha Private Equity Fund 7
- Introduction of IN-SIDE Technology
- Laminam Japan Established
- Laminam UK Established

2020
- LAMINAM SUPERIOR NATURAL SURFACES Rebranding
- Laminam Germany Established
- Laminam France Established
- Laminam Israel Established

2021
- Laminam Australia Established
- AMBIENCE Bioactive Treatments Introduced
- Laminam Plant in Borgo Val di Taro (Parma) Doubled in Size

2022
- Interstone Poland Established
- Laminam BV Established

2023
- Revamping and Expansion of the Solar PV Plant in Fiorano Modenese

2024
- Launch of twO by Laminam at the Salone del Mobile, Milan
- New Solar PV systems Installed in Borgotaro and Fiorano
- Iberstone Lam Established in Spain
- Majority holding in Laminam Japan Acquired

1.1. About Us

Together, for well-being

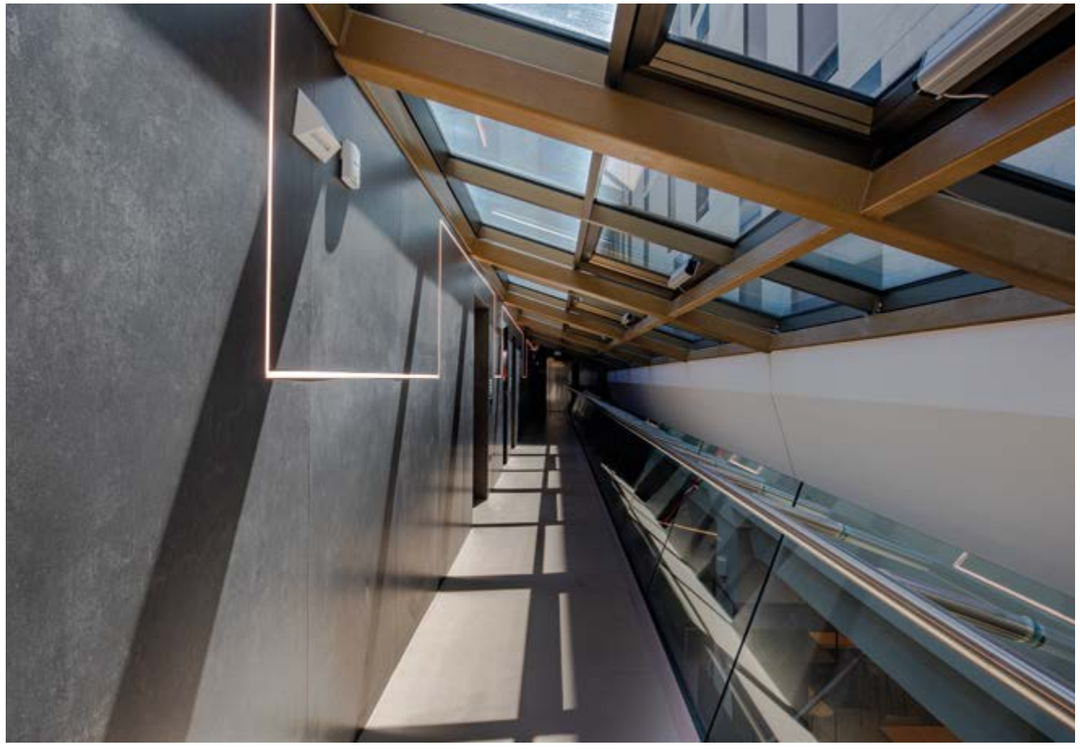
We design premium quality natural surfaces to inspire architects, designers, and all those who wish to shape places where we can live well and feel confident.

We are explorers, empathetic interpreters of reality in its every form.

Thanks to the talent of our people, we set trend in terms of elegance and quality, using cutting-edge technologies to ensure timeless surfaces that offer exceptional performance levels through sustainable production processes.

We are storytellers, unwavering supporters of responsible aesthetics that respect mankind and the environment, that liaise with Nature, and with the needs of its advocates.

For us, every space tells a story.



Distinctive Factors of Laminam

- In the sector of ceramics and materials for architecture and design, the value of the Laminam brand is inextricably linked to the production of ultra-large and ultra-thin slabs. Laminam is synonymous with “large ceramic surfaces” all around the world.
- Over 20 years of experience supplying surfaces for construction and furnishing of the highest quality, all designed/made in Italy.
- Consolidated high-level brand awareness around the world.
- Appreciation and use of Laminam products by stand-outs from the world of architecture and design.
- Product distribution on an international scale and presence through sales offices, warehouses, flagship stores, single-brand showrooms in partnership with selected distributors in major world cities.
- Continuous product innovation with a high level of customization.
- Aesthetic component, in numerous different styles, but which retain a common denominator: elegance and beauty.
- Exceptional level of quality thanks to Laminam’s never-ending R&D into cutting-edge technologies and materials.
- Extensive product range.



1.1. About Us

Value Proposition

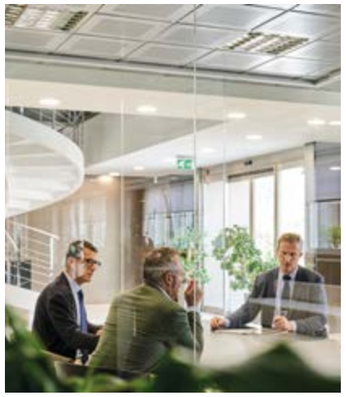
Laminam boasts a strong competitive advantage provided by a dedicated production structure (only slabs) and technical know-how which allows for flexibility and customization, an extensive and constantly evolving product portfolio, and a differentiated sales approach, all combined with an all-round services offering.



Business Model

Laminam's business model combines talented, qualified personnel with cutting-edge industrial production processes.

This integration allows the Group to translate its innovation concepts into commercial products, while at the same time maintaining flexibility, technical control over the know-how, quality, and sustainability.



1

Product Design and Development

R&D Department
Company Technology Lab connected to the factory

2

Promotion and Sales

Architects and Designers
Samples and Merchandising
Sales Campaigns and Trade Shows

3

Procurement

ISO 20400
Sustainable Procurement
Efficient Logistics

4

Production

ISO Standards, Innovation, Quality Control, Worker Safety, Sustainable Processes

5

Distribution

Direct
(sales offices, showrooms, digital)
Indirect
(distributors, stonemasons and fabricators, installers, retailers, industry)

End Customer

1.2. Strategic Guidelines

The Group's strategy aims to strengthen its competitive position among the leaders in the world high-end surfaces market, responding to the continuous evolution of the operational context in order to create value for stakeholders through sustainable and profitable growth.

The main strategic guidelines can be summarized as follows:

- Sustainable Innovation
- Internationalization
- Digital Transformation
- The Value of People

Sustainable Innovation

For Laminam, this means enhancing and exploiting the propensity for Research and Innovation which has always set the Company apart, and orienting it towards sustainable choices.

During 2024, Laminam continued its work to reduce dependance on conventional energy sources, increasing the efficiency of our consumption (energy and water, first and foremost), and focused on preserving biodiversity. After completing the major revamping and expansion project for the solar PV plant in Fiorano Modenese, in 2024 Laminam indeed installed further solar PV systems in Borgotaro, filed a patent for an innovative emissions abatement system, and is completing the implementation of an innovative trigeneration process.
Through the production of solar energy and the purchase of guarantees of origin, the Company was able to completely offset its Scope 2 emissions for the Fiorano plant in 2024.

In 2024 the Company presented its new "twO by Laminam" product range, the revolutionary ultra-light and ultra-thin surfaces which make the installation of ceramic surfaces even more sustainable.



Internationalization

The Laminam Group currently consists of a holding company headquartered in Italy (Fiorano Modenese), three production plants, 12 sales offices, 43 logistics hubs for distribution of Laminam products all over the world, and over 100 single-brand showrooms in the most important countries (of which 20 are owned by Laminam).

Foreign sales make up 77% of consolidated revenue.

In the latter part of 2024, Laminam reached an agreement with the Zapatero family in Spain, leading to the establishment of the Iberstone Lam company (incorporated in December 2024).

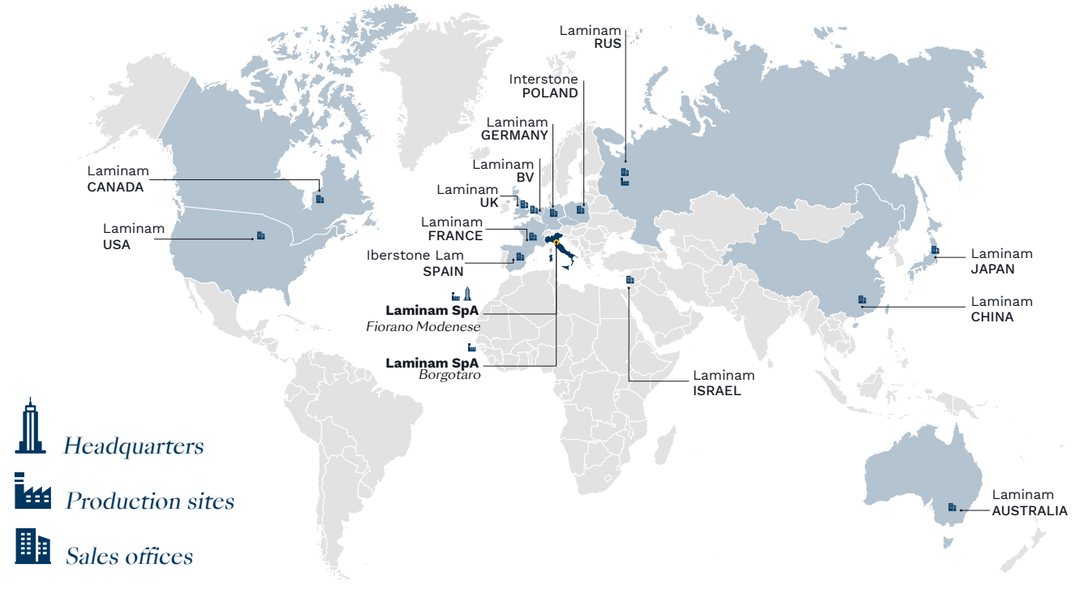
January of this year then saw the purchase of a majority holding in Laminam Japan made official.

EUROPE
- HQ in Italy, 3 plants
- 6 sales offices
- 38 showrooms
- 34 logistics hubs

THE AMERICAS
- 2 sales offices
- 11 showrooms
- 5 logistics hubs

MEA
- 1 sales office
- 4 showrooms
- 1 logistics hub

ASIA-PACIFIC
- 3 sales offices
- 52 showrooms
- 3 logistics hubs



1.2. Strategic Guidelines

Laminam inaugurates a new showroom in Nagoya

The third in Japan after Tokyo and Osaka, it is Laminam's largest showroom in the Land of the Rising Sun. The choice of Nagoya is a strategic one, based primarily on the industrial and economic dynamism of the city, which is now one of the three largest metropolitan areas in Japan.

Home to major brands in the automotive, aerospace and electronics industry, Nagoya is located in a key position for the country's development network.

Strengthening this central positioning is the upcoming completion of the new "super-fast" rail line, scheduled for 2027, which will significantly reduce travel times to Tokyo (from 1 h 40 min to 40 min), creating a single, easily accessible economic zone.



Laminam exhibits at KazBuild ALMATY (Kazakhstan)

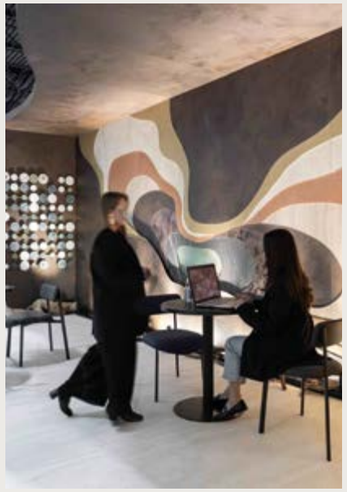
The 30th edition of the KazBuild International Building & Interior Exhibition saw a leading role taken by Laminam's stand, presented by official partner "LamGroup".

The exhibition was an homage to the unique landscapes of Kazakhstan, transforming the stand into a place of natural strength and inspiration.

The majestic mountains, infinite steppes and crystal-clear lakes of Kazakhstan provided the creative inspiration for the stand, where the designers aimed to capture the harmony and diversity of Kazakh nature.

Laminam's stand, with its original concept, was awarded "Best Newcomer 2024" by the event's jury.





Digital Transformation

In 2024, Laminam's IT department continued with the company's digitalization pathway with the goal of improving operational efficiency, strengthening IT security and optimizing corporate processes.

IT Infrastructure and Cybersecurity

In order to guarantee the highest possible levels of security at all times, the cybersecurity awareness program was expanded in 2024, with training sessions for employees.

Advanced vulnerability tests were also carried out on the company's internal network to improve protection of applications exposed to the Internet.

An innovative service for monitoring and managing vulnerabilities in cloud-based workloads was also introduced, improving the resilience and reliability of the IT infrastructure.

Production IT

On the production side, 2024 saw the updating and implementation of new supervision software for monitoring and control of the kilns and manufacturing departments, with the goal of digitalizing the processes, reducing the use of hardcopy documentation, and improving efficiency.

Financial Digitalization

An important step forward was made in financial management with the adoption of an advanced e-banking platform, which allows corporate liquidity to be monitored and optimized in real time, with global management of cash positions and reconciliation of financial flows.

Digital Marketing and Business Intelligence

Laminam has developed advanced tools for improving stock management and optimizing production planning. Systems have been introduced which allow procurement management to be automated, reducing waste and ensuring greater reactivity to market requirements.

At the same time, tools were implemented to improve monitoring and management of warehouse reserves, optimizing stock rotation and increasing the supply chain efficiency.

In the processes of interaction with the market and logistics, the development of digital solutions which optimize movement and handling of the slabs and favor greater synergy with the e-commerce platforms have improved customer service and the purchase experience. Laminam has also introduced digital business cards for all employees, limiting the use of paper and reducing the environmental impact.

This initiative represents a further step forwards in the digital transformation, at the same time promoting more responsible corporate practices.

Logistics Optimization and Sustainability

Laminam has developed an advanced Carbon Footprint calculation system which allows data relating to the distance traveled by goods purchased and sold to be gathered and analyzed. This solution allows for monitoring of the CO_2 emissions associated with transport and the generation of detailed reports, supporting the company in more sustainable logistics management.



1.2. Strategic Guidelines

Can the relational aspect be digitalized?

An Italian startup has developed TAC, a platform for digital management of relations inside and outside the Company.

TAC also helps companies be more green, reducing their environmental impact, thanks to an international partnership with TreeNation.

Laminam adopted digital business cards a year ago. This initiative has proven popular with users and their networks. We have also contributed to the health of the planet, with 200 trees planted.





The Value of People



Laminam's success is profoundly linked to its people, the driving force behind the Company's innovation.

Laminam has always provided concrete support for the growth of its personnel, continuing to hire and invest in the training and well-being of its employees.

At the end of 2024, the Laminam Group reached a total workforce of 847 staff members.

During the course of 2024 we invested in training programs, welfare initiatives, and activities for the well-being and growth of all staff members in order to make the most of all of their talents, and promote a corporate culture based on respect and shared growth.

1.3. Context of Reference

According to the International Monetary Fund, the world economy recorded year-on-year global GDP growth of 3.3% in 2024, held back primarily due to the slowing down of the developing economies, particularly China and India.

The forecasts issued in April 2025 predict a drastic fall in expected world GDP growth to 2.8% in 2025, then climbing to 3.0% in 2026, well below the historical average (2000-2019) of 3.7%.

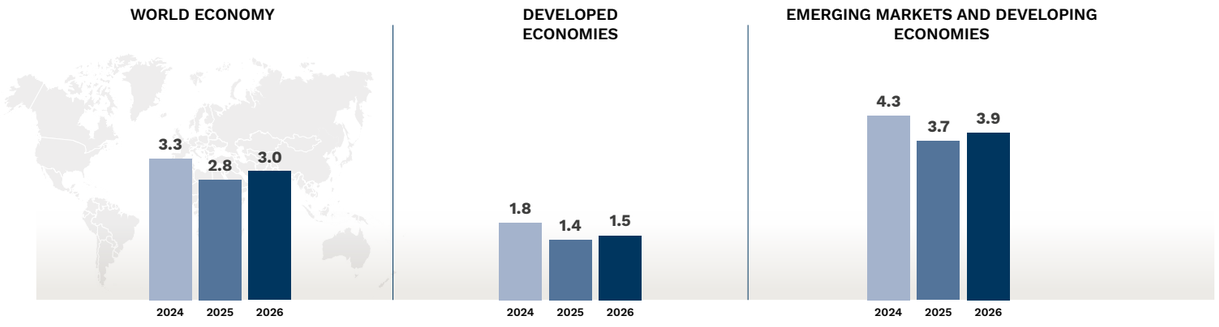
Forecasted growth for 2025 is 1.8% for the USA, 0.8% for the Euro area, and 4.0% for China.

The risks with this base scenario remain high, above all after the American trade war and possible impacts on prices, inflation and interest rates, which could lead to a reduction in consumer spending power and sentiment, as well as developments in and the consequences of the conflicts in Ukraine and the Middle East.



World Economic Outlook Update April 2025

World GDP growth forecast 2024-2026



Source: IMF

On the investment front, the construction sector is going through a difficult period. In the last two years, nearly half of the world's countries saw a decrease in residential investments.

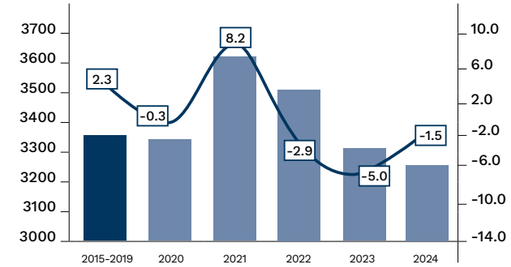
The causes are numerous, including overproduction, increased cost of credit, crisis in the real-estate market, and the exhaustion of state incentives for energy efficiency measures.

But the most significant factor, both in terms of size and scope, is undoubtedly the crisis in the Chinese residential market, with implications which go beyond the specific sector and involve numerous aspects of the world economy, from commodity prices to the growth of international commerce.

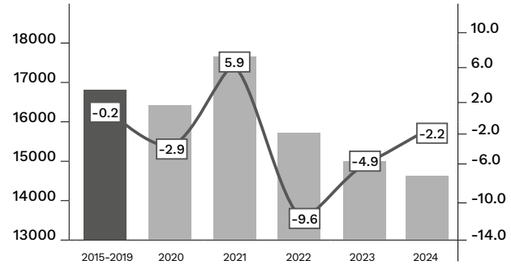
According to the Prometeia-Confindustria Ceramica observatory forecast, in 2024 residential construction in Western Europe shrank by 3.5%, with Germany and France among the countries exhibiting extremely negative trends, while a worsening is expected in Italy in 2025 due to the exhaustion of energy efficiency incentives. The situation in the US and the Gulf states was better, where investments in residential construction were expected to grow by 3.8% and 3.2% respectively in 2024.

The weakness of the construction sector has a knock-on effect on demand for architecture and design materials which has carried through to the world tile market, leading to an estimated decrease in volumes of around 2.2% (source: Prometeia) following the 4.9% fall in 2023.

World Construction Investments
In billion $ at constant prices and % change y/y



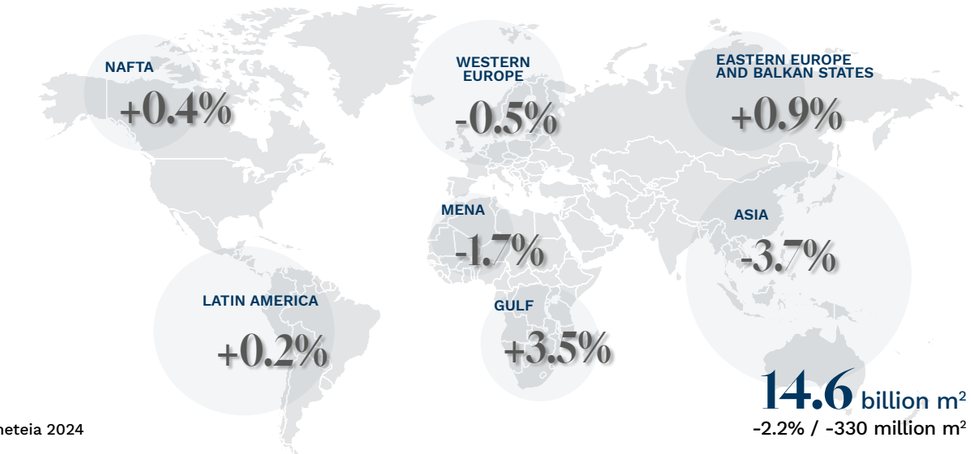
World Consumption of Tiles
In million m² and % change over the period
In billion $ at constant prices and % change y/y



Source: Prometeia 2024

World Consumption of Tiles

per area, % change y/y



14.6 billion m²
-2.2% / -330 million m²

Source: Prometeia 2024

1.3. Context of Reference

The Italian Ceramic Industry

As regards the Italian ceramics industry, 2024 was a year of negatives and positives, featuring, on the one hand, a slight increase in sales volumes, and on the other a new contraction in production and revenue.

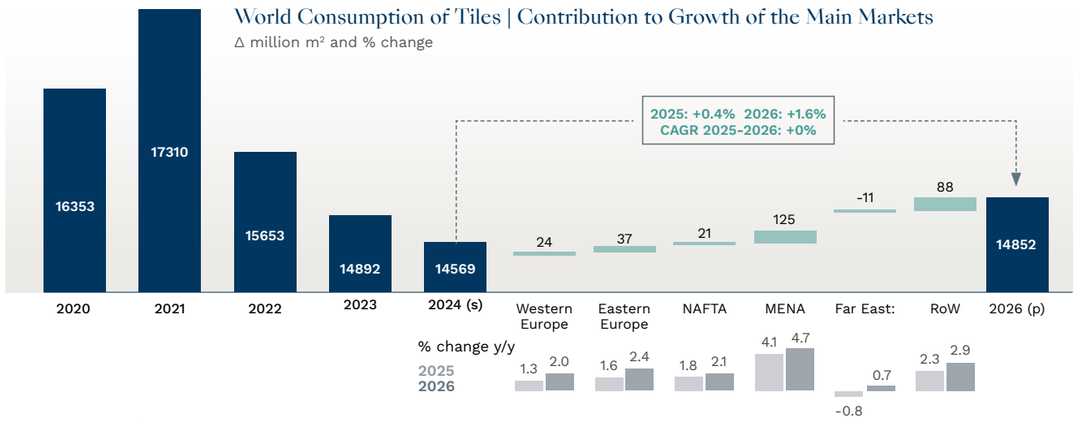
Provisional data highlights total sales volumes rising to 378 million m^2 (+2% compared to 2023). In detail, domestic sales grew by 0.5%, while exports saw growth of 3%, thanks to a gradual recovery in sales in North America and Asia, which offset the greater difficulties in the European markets.
The effects of the fall in residential construction investments were felt here more than elsewhere.
The fact that the outlook remains complicated for Italian-made tiles is confirmed by another two negative data points: total tile production, estimated to have suffered a 2% fall compared to 2023, and total sector turnover, also expected to register a 2% decrease on 2023 figures, therefore below 6 billion Euros, as a consequence of the reduction in sales prices.

2025-2026 Forecast

The indicators relating to investments in residential and commercial construction predict a gradual recovery in the traditional markets over the forecast horizon, with greater growth prospects in emerging markets.

Consumption of ceramic tiles is forecast to gradually recover.
Net of the (negative) contribution of the Chinese market, consumption may grow at a rate of 3%+ in 2025-2026.

The greatest contribution to growth of world tile imports over the time period will come from the Middle East and Eastern Europe.

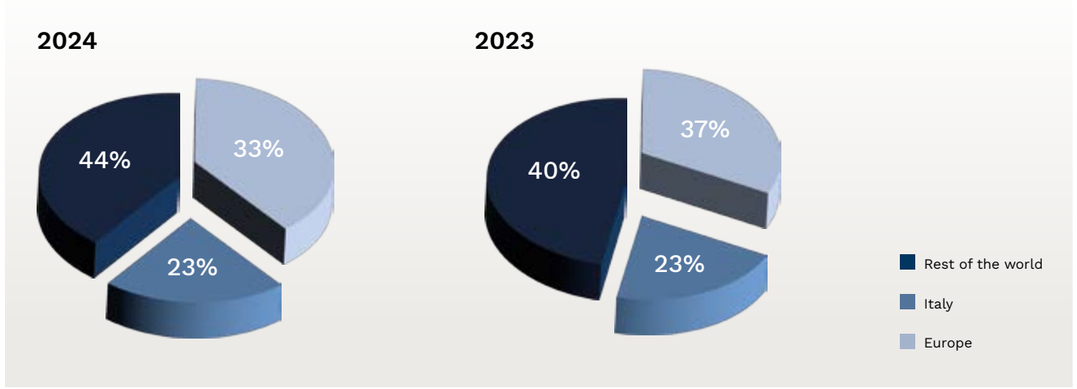


Source: Prometeia 2024

1.4. Group Results for 2024

Laminam Group's consolidated revenue in FY 2024 was 229.6 million Euros, a fall of 3% (-1.9% on a constant EUR/RUB exchange rate basis), compared to the 237.4 million Euros generated in 2023.

Analyzing turnover for the same scope of consolidation (excluding the contribution of Best Surface, the Spanish manufacturing company sold in August 2023), consolidated revenue actually grew by 3.8%.



In 2024, Laminam's turnover confirmed Europe and Italy to be the main outlet markets for Laminam products. Together, they represent over half of the Group's total turnover.

The Far Eastern markets saw a fall caused by the persistence of the crisis in the Chinese market due to the familiar issues in its real-estate sector, while Japan, Taiwan, India and South Korea performed well.

The Central Asian countries saw significant growth.

The growth in the Middle East was explained primarily by increased turnover in the UAE.

In North America, the positive results are linked to the strong rebound in sales in the USA, where important relationships were forged with new distributors in some of the most important states. In Latin America, we recorded a fall in turnover due to lower sales in Brazil and Mexico.

Sales in Oceania and Africa are recovering.



1.5. Events and Awards

2024 Calendar

February

Laminam exhibited at **BUILDEX**
Vancouver (Canada)

Laminam exhibited at **KBIS**
Las Vegas (USA)

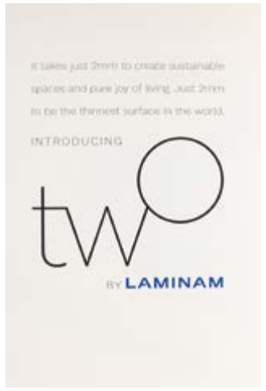
March

Laminam exhibited at **ARCHITECTURE AND BUILDING MATERIALS Exhibition**
Tokyo (Japan)

April

Laminam exhibited at **SALONE DEL MOBILE**
Milan (Italy)

Launch of twO by **Laminam**, the new brand of ultra-thin, lightweight, and sustainable surfaces



June

Laminam exhibited at **ARCHITECT@WORK**
Lyon (France)

Laminam launched Automobili **Lamborghini Surfaces**

LAMINAM SUPERIOR NATURAL SURFACES | AUTOMOBILI LAMBORGHINI

August

Laminam exhibited at **KazBuild**
Almaty (Kazakhstan)

September

Laminam exhibited at **CERSAIE**
Bologna (Italy)

Launch of the **Slate collection** for *twO by Laminam*

Launch of **Gemini Keyboard** in the **333x200** mm size

Launch of **Calacatta Viola** and **Cristallo Macchia Vecchia**



October

Laminam exhibited at **SICAM**
Pordenone (Italy)

Launch of **Concept Kitchen** created by *designer Andrea Federici*



Laminam exhibited at **ARCHITECT@WORK**
Paris (France)

November

Laminam exhibited at **ARCHITECT@WORK**
Nantes (France)

December

Laminam inaugurated a new **showroom in Nagoya**, *Japan*



KBBFocus Awards and Celebration

The **KBBFocus** award ceremony last December was a fantastic celebration of innovation and excellence in the sector, and it was an honor for Laminam to be recognized as a finalist alongside other exceptional brands.

The Diamond collection won the "Best Surface of the Year" award at KBBFocus!



Gold Award 2024

Laminam won the **Gold Award** as Material Product of the Year at the designerati 2024. Our innovative range of extra-thin surfaces, twO by Laminam, received recognition for its cutting-edge design, sustainability and versatility.



Laminam winner at the Interactive Key Award contest

Laminam's website won the award for the best Fashion and Luxury site at the 25th Interactive Key Award contest for all-digital advertising, which once again confirmed itself as a benchmark for those in the sector and one of the longest-running Italian awards in the sector.

Laminam winner at Home Journal Awards 2024, Hong Kong

Laminam won the Best Brand Award in the Best Ceramic Surfaces category at the 2024 Home Journal Awards.

Laminam winner at WAD TOP Brands in China

WAD

Mention at the Ceramics of Italy Tile Competition 2024

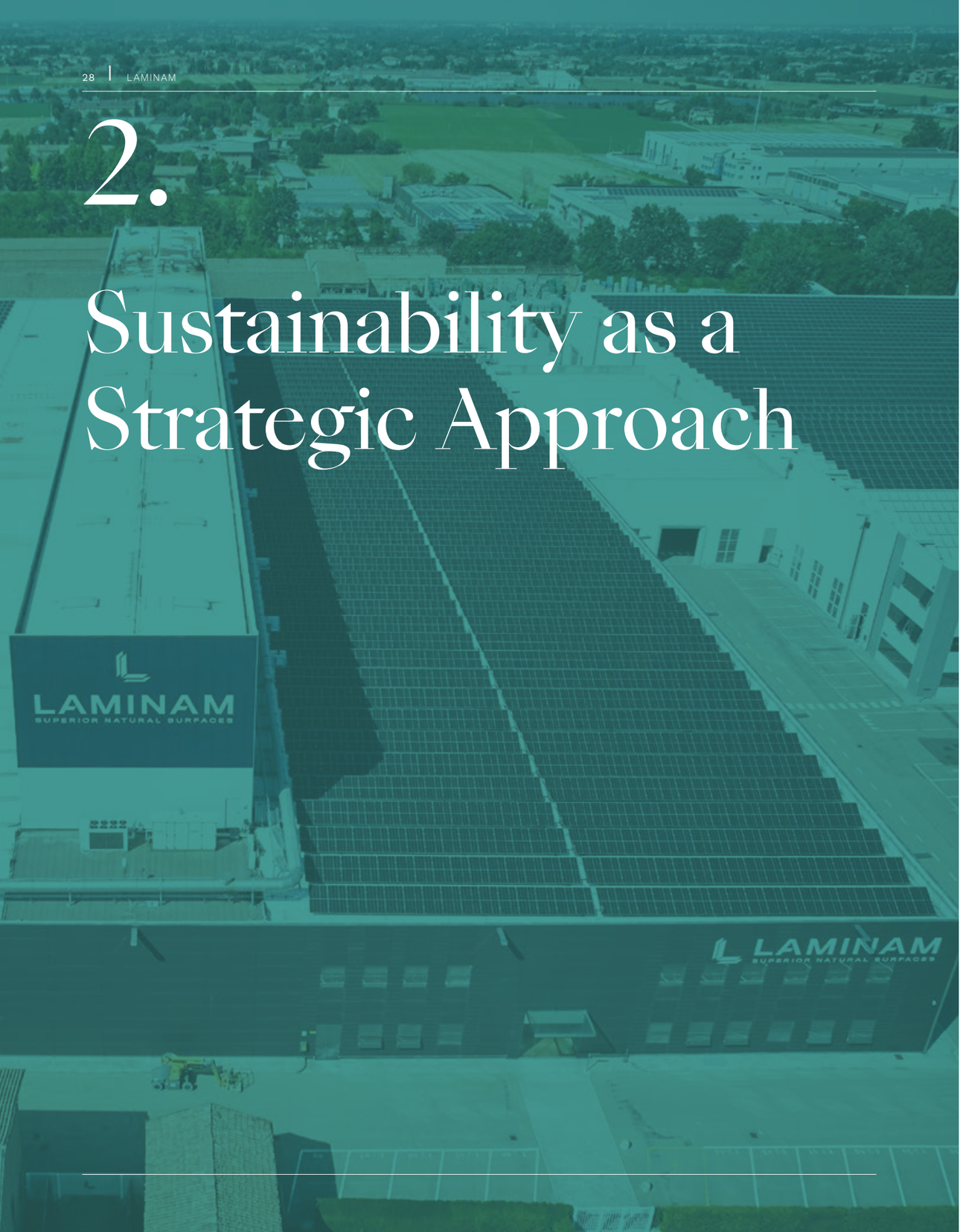
First mention in the non-residential category for the DaV Milano restaurant in the Allianz Tower in Milan, and Andrea Maffei Architects.

This prestigious international architectural competition, dedicated to the Italian ceramics industry and put on in partnership with Cersaie, recognizes the best architectural projects which make use of Italian ceramic surfaces.

The award went to Andrea Maffei Architects, which designed the project using Laminam products for the floors and walls of almost all the restaurant.

The restaurant design places a strong focus on the large ceramic slabs, creating an elegant and functional atmosphere.





2.

Sustainability as a Strategic Approach

Stakeholder Engagement

Impact Materiality

Financial Materiality

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Material Topics

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1
2030 Roadmap

Sustainability as a Strategic Approach

2.1. Our Commitment to Sustainability

Laminam's activities have always been guided by a commitment to responsibility, which means continuous dialogue with stakeholders, reducing environmental impact through the use of innovative technologies, continuous research into sustainable products, starting out with natural raw materials and ensuring they are completely recyclable.

In 2021 Laminam SpA obtained ISO 14001 certification for its Italian plants in Borgo Val di Taro and Fiorano. The certification guarantees the presence of a management system aimed at monitoring the Company's environmental impact, alongside a constant search for sustainable improvement of processes.

In 2024, Laminam obtained renewed certification.

ISO 9001

ISO 14001

ISO 20400

INTEGRATED CORPORATE POLICY

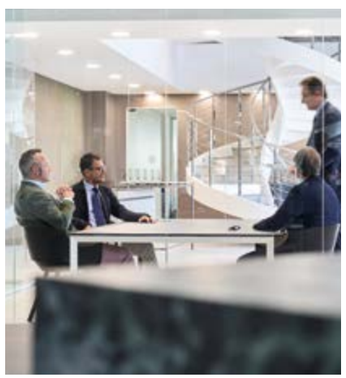
The sustainability aspects are integrated along the value chain, in accordance with the foundational values of innovation and excellence, through the engagement of stakeholders and the promotion of partnerships. The company has been ISO 20400 – Sustainable Procurement certified since 2022.
Last October, Laminam obtained renewed certification.

The governance model is attentive to the context of reference and balancing/mitigation of Environmental, Social and Governance (ESG) risks, with assignment of responsibility for sustainability matters to the Board and the establishment of an ESG Committee with the goal of providing in-depth supervision over progress with the 2023-2030 Sustainability Roadmap.

The Company has also decided to adopt an Integrated Corporate Policy in order to clarify and consolidate our commitment to the continuous improvement of our activities from a standpoint of responsibility and sustainability.

In the Integrated Corporate Policy, Management establishes the goals to set out as regards the quality of products and services, environmental protection, promotion of workplace health and safety, personal well-being, sustainable procurement, and preservation of biodiversity.

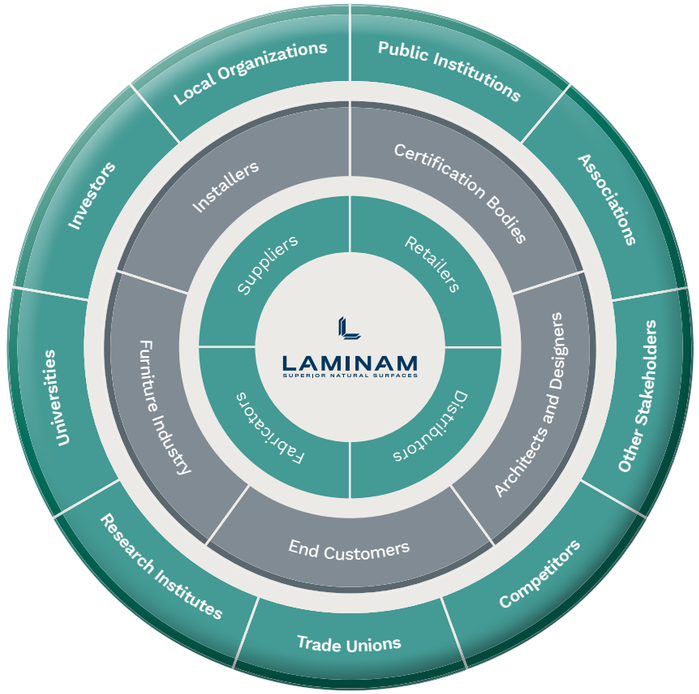
This Corporate Policy is an integral part of the Company's general strategy and is the constant reference in all subsequent operational choices and decisions.



2.2. Stakeholder Engagement

Laminam recognizes the importance of clear and effective stakeholder communication as the basis of a long-term, reliable relationship able to directly and indirectly influence business development. Furthermore, communication with external stakeholders plays an important role in defining the Group's image.

As such, Laminam is committed to maintaining transparent, accurate, timely, and coordinated communication at Group level in accordance with the Company's Code of Conduct, policies, and procedures.



2.2. Stakeholder Engagement

STAKEHOLDER CATEGORY	TOPICS COVERED	TOOL/METHOD OF ENGAGEMENT	GOALS AND RESULTS
EMPLOYEES Laminam Main Assets	• Corporate strategy, results and forecasts • Working conditions, including employee health and safety • Product sustainability, including LCA and carbon footprint • Technological innovation and Research & Development • Training and skills development • Corporate culture • Organizational, operational, and administrative topics	• Company intranet • Internal communication tools (HR mailings, ECHO internal newsletter, company noticeboard) • Daily meetings with managers, including regular health and safety communication (accident prevention) • Internal meetings and presentations • Christmas dinner and end-of-year message from CEO • Regular meetings with employee and union representatives • Internal investigations and structured interviews during the double materiality assessment • Whistleblower platform	• Improvement of internal communication (top-down, bottom-up) with employees • Engagement and sharing of company goals • Employee health and safety • Motivation and spirit of collaboration • Employee loyalty development • Employee satisfaction
CUSTOMERS Architects and designers, distributors, retailers, fabricators/stonemasons, installers, construction industry, interior design/furnishing, maritime etc.	• Commercial terms • Technical and aesthetic performance of Laminam products • Product sustainability, including LCA and carbon footprint • Health and safety aspects • Product compliance with relevant criteria / certifications	• Company visits, in-person and online seminars with customers, tests and updates on products and processing, cutting, installation and transport techniques • Education and training on our products in partnership with installers, fabricators etc. • Daily contact with customers • Investigations and structured interviews during the double materiality assessment • Whistleblower platform	• Improvement of technical, aesthetic and sustainability performance of Laminam products • Product improvements through R&D and Innovation • Customer health and safety • Brand awareness • Brand reputation
END USERS People and companies that purchase our products, and live, work, and study in buildings where Laminam products are used	• Relevant performance factors (technical, sustainability and others) for Laminam products, including durability, resistance to fire and other aspects linked to health and safety	• Information on technical performance – including aspects relating to health and safety – communicated in depth via the corporate website, the health and safety and technical data sheets, the technical guides for fabrication, installation, and transport, and the product documentation	• Improvement of the technical performance and health and safety-related aspects of Laminam products • Improved understanding of product performance aspects by end users
REGULATORY BODIES Italian/European supervisory committees, national and local administrations which define/influence regulations	• Financial and operational performance including financial statements, annual reports ... • Compliance in general, including environmental compliance	• Regular contacts and correspondence with bodies • Engagement through industrial associations such as Confindustria Ceramica in Italy	• Full regulatory compliance • Long-term relationships with regulatory bodies relevant for company activities
FINANCIAL INSTITUTIONS ESG rating organizations, insurance companies, investors, banks and other institutes which influence access to the financial market	• Group financial and operational performance • Strategy and forecasts • Material topics • Governance and compliance	• Six-monthly reports and annual report/financial statement • Meetings with investors and presentations • Regular contact with Finance and Administrative Management • Investigations and structured interviews during the double materiality matrix assessment	• Trust of the financial market and credibility of declared/shared information • ESG Rating • Identification of material topics
SUPPLIERS Large, medium, small/local supplier companies	• Commercial, volume, technical, and sustainability terms • Performance review	• Internal audits and risk assessments, including ESG aspects • Investigations and structured interviews during the double materiality assessment • Whistleblower platform	• Long-term relationships with suppliers • Sustainability performance among suppliers
LOCAL COMMUNITIES Community members, groups, and organizations including current and potential partners, schools and universities	• Partnerships with local suppliers • Support for local organizations, causes and events • Engagement of local communities • Research & Development projects, university/industry cross-fertilization, training course collaboration	• Corporate website and social media • Contact with representatives of local offices and Laminam plants • Sponsorships, open houses and other events, and cooperation with schools and universities • Whistleblower platform	• Positive impact by Laminam on the creation of local jobs and on local economic activity (satellite) • Positive and active role played by Laminam in local communities • Greater school/industry collaboration • Training and skills development

Sustainability as a Strategic Approach

2.3. Double Materiality Assessment

Introduction

The Corporate Sustainability Reporting Directive (CSRD) (Directive [EU] 2464/2022), which came into force on 14 December 2022 and was implemented in Italian law with Legislative Decree no. 125 of 6 September 2024, introduced new and more extensive sustainability reporting obligations on companies. With the introduction of the CSRD, sustainability reporting is no longer voluntary but becomes mandatory for a wide range of subjects.

On the 26th of February, the European Commission presented its package of proposed regulatory changes to sustainability and due diligence reporting, known as the Omnibus package, with the goal of simplifying and streamlining requirements for companies.

The Omnibus package will now move on to examination by the European Parliament and the Council, and will come into force with the publication of the text adopted in the Official Journal of the European Union.

The main proposals involve reducing the scope of application (increasing the size of companies required to carry out CSRD), extending voluntary reporting to a wider range of companies, simplifying reporting standards (ESRS), eliminating sector standards, confirming "limited assurance" on the sustainability report, and pushing back the entry into force of reporting requirements.

While we await the final determinations by the European Parliament and the Council, our Company has decided to publish this edition of the Sustainability Report in continuity with those previously published in recent years in order to assist our stakeholders and readers with reading and comparison of data, while at the same time introducing some cues from the new regulations.

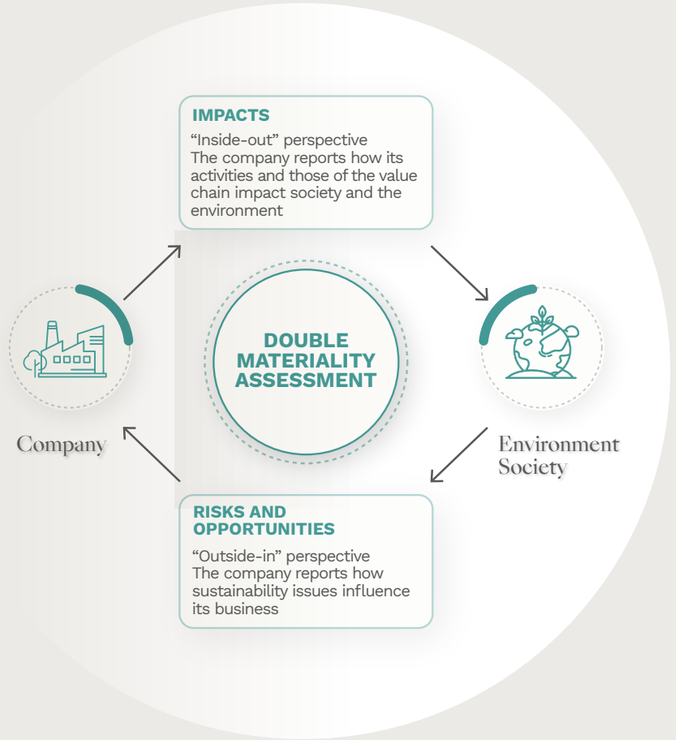
To this end, Laminam participated in the technical working group organized by Confindustria Ceramica in order to support associate companies in understanding and applying new EU reporting criteria, with particular reference to the double materiality matrix.

The double materiality matrix involves a dual analysis perspective.

More specifically:

- The term "impacts" refers to the positive and negative aspects – both actual and potential – linked to sustainability which are connected to the company's activities, identified through an assessment of the relevance of the impact;

- The term "risks and opportunities" refers to the financial risks and opportunities of the business linked to sustainability, including those deriving from the dependence on natural, human, and social resources, identified through a financial relevance assessment process.



Impact Materiality and Financial Materiality

Identification of the material topics is the starting point for determining the material information to be included in the sustainability report on the material impacts, risks, and opportunities (IRO) relating to these matters.

The company is required to report its material IROs, whether these are material to just one or both the aforementioned perspectives.
The IROs refer to sustainability (ESG) topics, which can be structured into different levels of granularity.

2.3. Double Materiality Assessment

Impact Materiality

ESRS TOPIC	ESRS SUB-TOPIC	IMPACT	NATURE OF IMPACT
ESRS E1 Climate change	Adaptation to climate change	Development of materials and products for adaptation to climate change	Positive
ESRS E1 Climate change	Mitigation of climate change	Generation of direct and indirect energy GHGs (Scope 1, 2, 3)	Negative
ESRS E1 Climate change	Mitigation of climate change	Contribution to energy efficiency of buildings	Positive
ESRS E1 Climate change	Energy	Consumption of energy from non-renewable sources	Negative
ESRS E2 Pollution	Air pollution	Generation of other significant atmospheric emissions	Negative
ESRS E3 Water and marine resources	Water	Withdrawal and consumption of water / Recovery of waste water	Negative / Positive
ESRS E4 Biodiversity and ecosystems	Factors with direct impact on loss of biodiversity	Development of activities aimed at protecting natural resources	Positive
ESRS E5 Circular economy	Resource flows, including use of resources	Recovery of production scraps/waste and use of secondary raw materials / Consumption of natural resources and raw materials	Negative / Positive
ESRS E5 Circular economy	Waste	Waste generation / Reuse of process waste/scraps in other supply chains	Negative / Positive
ESRS S1 Own workforce	Working conditions	Creation of stable employment	Positive
ESRS S1 Own workforce	Working conditions	Employee satisfaction and well-being	Positive
ESRS S1 Own workforce	Working conditions	Accidents and occupational illnesses in the workplace	Negative
ESRS S1 Own workforce	Equal treatment and opportunities for all	Development and enhancement of worker skills through training activities	Positive
ESRS S2 Workers in the value chain	Working conditions	Social impacts along the supply chain	Positive
ESRS S2 Workers in the value chain	Other work-related rights	Human rights violations along the value chain	Negative
ESRS S3 Affected communities	Economic, social and cultural rights of communities	Positive economic impacts generated on local communities	Positive
ESRS S4 Consumers and end users	Impacts linked to information for consumers and/or end users	Strengthening of IT security for sensitive data and IT infrastructure	Positive
ESRS S4 Consumers and end users	Personal safety of consumers and/or end users	Offering of safe, high-quality, durable products	Positive
ESRS S4 Consumers and end users	Social inclusion of consumers and/or end users	Satisfaction of customers and their expectations	Positive
ESRS G1 Governance	Corporate culture	Creation of an ethical business culture	Positive

Financial Materiality

ESRS TOPIC	ESRS SUB-TOPIC	RISK/OPPORTUNITY	TYPE (R/O)
ESRS E1 Climate change	Adaptation to climate change	Failure to adapt to the climate change transition risks	Risk
ESRS E1 Climate change	Mitigation of climate change	Additional costs for the transition to sustainable production models	Risk
ESRS E1 Climate change	Energy	Increased independence of energy markets and reduction in procurement costs	Opportunity
ESRS E1 Climate change	Energy	Increase and volatility in the purchase cost of energy	Risk
ESRS E5 Circular economy	Resource flows, including use of resources	Costs linked to reduced availability of raw materials	Risk
ESRS S1 Own workforce	Working conditions	High staff turnover / Difficulty in attracting new talent	Risk
ESRS S1 Own workforce	Working conditions	Improved workforce productivity	Opportunity
ESRS S3 Affected communities	Economic, social and cultural rights of communities	Good relationships and involvement with public administration bodies and local communities	Opportunity
ESRS Entity specific		Development of sustainable products to meet the needs and preferences of the market	Opportunity

2.4. Laminam's contribution to the UN 2030 goals

Laminam has been aligned with the United Nations' Sustainable Development Goals (SDG) framework since 2019.
On the basis of extensive consultation with internal and external stakeholders, we have given priority to 10 of the 17 SDGs.
This has been confirmed by the double materiality assessment.

UN 2030 SDGs Goal	Material topics	Chapters
3 GOOD HEALTH AND WELL-BEING	• Employee satisfaction and well-being • Workplace health and safety	4. SOCIAL Information
	• Business ethics and governance	5. GOVERNANCE Information
4 QUALITY EDUCATION	• Development and enhancement of worker skills • Positive economic impacts generated on local communities	4. SOCIAL Information
5 GENDER EQUALITY	• Development and enhancement of worker skills • Equal treatment and inclusion	4. SOCIAL Information
	• Business ethics and governance	5. GOVERNANCE Information
6 CLEAN WATER AND SANITATION	• Withdrawal and recovery of water	3. ENVIRONMENTAL Information
8 DECENT WORK AND ECONOMIC GROWTH	• Creation of stable employment • Social impacts along the value chain • Positive economic impacts generated on local communities	4. SOCIAL Information
	• Business ethics and governance	5. GOVERNANCE Information
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	• Development of materials and products for adaptation to climate change	3. ENVIRONMENTAL Information
	• Strengthening of IT security for sensitive data and IT infrastructure	4. SOCIAL Information
11 SUSTAINABLE CITIES AND COMMUNITIES	• Contribution to energy efficiency of buildings	3. ENVIRONMENTAL Information
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	• Withdrawal and recovery of water • Consumption of raw materials and natural resources, recovery of production waste/scraps • Waste generation and reuse of process waste/scraps in other supply chains • Development of activities aimed at protecting natural resources	3. ENVIRONMENTAL Information 5. GOVERNANCE Information
	• Offering of safe, high-quality, durable products • Satisfaction of customers and counterparties	4. SOCIAL Information
13 CLIMATE ACTION	• Reduced consumption of energy from non-renewable sources • Generation of direct and indirect energy GHGs (Scope 1, 2, 3) • Contribution to energy efficiency of buildings	3. ENVIRONMENTAL Information
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	• Creation of stable employment • Social impacts along the supply chain • Positive economic impacts generated on local communities	4. SOCIAL Information
	• Business ethics and governance	5. GOVERNANCE Information

3.

LAMINAM
SUPERIOR NATURAL SURFACES

POLO TECNOLOGICO

ESG: Environment

Information relating to ENVIRONMENTAL aspects

UN 2030 goals



Ensure healthy lives and promote well-being for all at all ages

Ensure availability and sustainable management of water

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Make cities and human settlements inclusive, safe, resilient and sustainable

Take action to combat climate change and its impacts

Take action to combat climate change and its impacts

95%
Natural raw materials

20-60%
Recycled material contained in products

9,032
Tonnes of packaging materials recovered from customers

59
Total emissions, k tonnes CO_2 (Scope 1 + Scope 2 – location based)

964
Total energy consumption, thousands of GJ

1,152
Thousands of kWh self-generated electricity

52
Thousands of m^3 of waste water recovered

99%
Non-hazardous waste

0.01
Emissions intensity of finished product (tCO_2/m^2)

Environment

3.1. Our Products

"Everything starts out from what the earth provides: clay, sand, feldspar."

Laminam surfaces, created using sustainable industrial processes, feature characteristics, quality standards, performance and versatility which are superior to other materials used for building and furnishings, including marble and natural stone, exceeding their application limits and performance.

New Products for 2024

twO by Laminam: evolution and revolution in a thickness of just two millimeters.

At the 62nd edition of Salone del Mobile in Milan, Laminam presented twO, the new brand of ultra-thin, lightweight, and sustainable surfaces, which mantain all the technical performance of Laminam's large slabs.

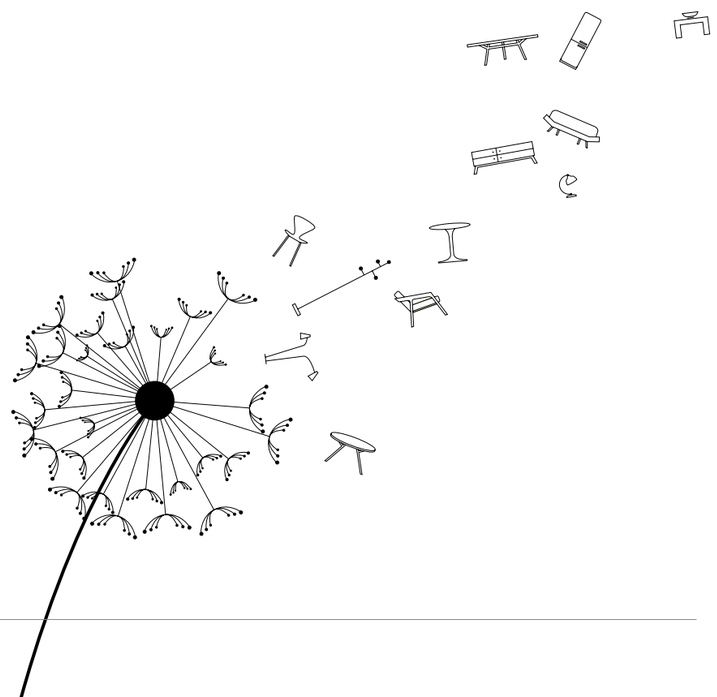
Once again, Laminam is putting sustainability at the core of its strategic development vision, translating it into revolutionary surfaces.

Compared to average-thickness ceramics currently on the market, the production of twO by Laminam:

Saves materials and resources
The amount of materials, water and energy required per square meter produced is reduced by up to 70%. twO takes much less time to fire thanks to its reduced thickness, and it's done with electricity, in hybrid kilns.

Reduces emissions
twO slashes CO_2 emissions compared to production of a market-standard thin material. What's more, thanks to use of the energy Laminam generates with its own solar PV plants, CO_2 emissions are reduced by up to about 80%.

Optimizes transport
With twO, shipping weights and loading volume are reduced by 50%. This makes it possible to transport twice as much product each way and use less packaging material, creating a positive impact during all logistics operations.



Gemini Collection / Reflected Synergies

Gemini Luce

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+

1620x3240 mm
(63.7"x127.5")
Full Size Laminam 12+



Gemini Pelle

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+

1620x3240 mm
(63.7"x127.5")
Full Size Laminam 12+



Gemini Cielo

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+



Gemini Cenere

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+



Gemini Grano

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+

1620x3240 mm
(63.7"x127.5")
Full Size Laminam 12+



Gemini Acero

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+

1620x3240 mm
(63.7"x127.5")
Full Size Laminam 12+



Gemini Muschio

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+

1620x3240 mm
(63.7"x127.5")
Full Size Laminam 12+



Gemini Flora Luce

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+



Gemini Flora Pelle

1000x3000 mm
(39.4"x118.1")
Full Size Laminam 2
Laminam 2+

Environment

3.1. Our Products

Slate Collection / New horizons

Alaska

1000x3000 mm
(39.4”x118.1”)
Full Size Laminam 2
Laminam 2+

1200x3000 mm
(47.2”x118.1”)
Full Size Laminam 5
Laminam 5



Amazzonia

1000x3000 mm
(39.4”x118.1”)
Full Size Laminam 2
Laminam 2+

1200x3000 mm
(47.2”x118.1”)
Full Size Laminam 5
Laminam 5



Ankara

1000x3000 mm
(39.4”x118.1”)
Full Size Laminam 2
Laminam 2+

1200x3000 mm
(47.2”x118.1”)
Full Size Laminam 5
Laminam 5



Burgundy

1000x3000 mm
(39.4”x118.1”)
Full Size Laminam 2
Laminam 2+

1200x3000 mm
(47.2”x118.1”)
Full Size Laminam 5
Laminam 5



Vulcano

1000x3000 mm
(39.4”x118.1”)
Full Size Laminam 2
Laminam 2+

1200x3000 mm
(47.2”x118.1”)
Full Size Laminam 5
Laminam 5

Automobili Lamborghini Surfaces: premium surfaces for distinctive interiors.

The two iconic Italian companies launch a range of premium architectural solutions bringing together Laminam’s pioneering know-how in the world of large slabs with unmistakable Automobili Lamborghini design elements.

With Automobili Lamborghini Surfaces, the iconic style of the super sports car brand comes to the world of surfaces, revolutionizing the industry's standards of beauty and conveying its determined character.

The product range currently comprises of three exclusive colors: Silentium, Tumultus and Tempestas.

- Silentium: a light and delicate surface which draws inspiration from the precious nature of onyx.
- Tumultus: with chromatic accents of warm tones, connected by a through-body vein pattern.
- Tempestas: the roar of thunder: amongst interplays of dark intensity and ruptured geometries.

Automobili Lamborghini Surfaces delivers Italian creative tradition, with cutting-edge, prestigious solutions which are as timeless as they are recognizable to architects and designers all around the world.

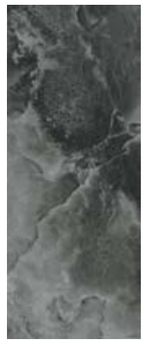
Silentium

Polished and Natural
1200x3000x6 mm
(47.2”x118.1”)



Tumultus

Polished and Natural
1200x3000x6 mm
(47.2”x118.1”)



Tempestas

Polished and Natural
1200x3000x6 mm
(47.2”x118.1”)



3.1. Our Products

Architectural Projects

Attico Courmayeur

Authentic materials and sustainable harmony in the heart of the Alps

Courmayeur, Italy – 2024

Type: Residential
Project: internilab
Applications: Kitchen island, doors

Products used: I Naturali - Ardesia Nero







I Naturali,
the Laminam collection which more than any other represents an authentic journey through the great stones of Italian architectural tradition.
The same collection which embellishes the surfaces of Attico Courmayeur, the interior design project by internilab.

A stand-out feature in this setting suspended between the past and present is **Ardesia Nero Chiselled**, the surface from the **Laminam I Naturali** collection, used on some of the **components of the kitchen, such as the island and doors**.

It is a unique choice which has generated profound harmony with the space through dialogue with the extensive presence of wood, and at the same time imposes itself as a distinctive and high-impact presence.

There is an impressive, **living materiality** which also draws its strength from the history of this material: the slate slabs which Ligurian quarrymen obtained by manually splitting the larger blocks.

Laminam has preserved the peculiarities of that artisan process, alongside the compact, silky nature of the material, its vibrant black color enhanced by the tiny depressions and reliefs which animate the surface of the slab.

> It is a surface which amazes with its extraordinary intensity and the power to evoke far-off places, images, and stories around a fireplace.

In Attico Courmayeur, its intense dialog with wood is an example of extraordinary coexistence of materials, where each enhances the other.
The only apparent contrast of the colors – the warmer and more welcoming wood, the more refined and majestic Ardesia Nero Chiselled – results in a harmonious and coherent combination, leaving a lasting impression in the eyes and spirit of those who gaze upon it.

Environment

3.1. Our Products

Architectural Projects

The Ultimate Wellness

Well-being in harmony with the environment

Loosdrecht, Netherlands – 2023

Type: Residential
Project: ElementR firm
Applications: Flooring and cladding, swimming pool floor

Products used: Verde Alpi, Pietra di Savoia Antracite, Calce Grigio



A luxury villa designed with a holistic concept of wellbeing.
The Ultimate Wellness, in Loosdrecht, Netherlands, combines a gym featuring cutting-edge fitness machines with traditional thermal treatments.

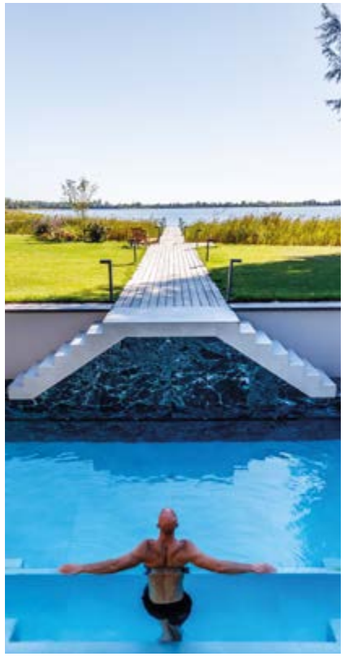
The large surfaces in Verde Alpi and Pietra di Savoia Antracite (from the I Naturali collection) and Grigio (from the Calce collection) were used for the floors and walls in virtue of their ability to combine prestigious aesthetics with functional qualities which make them ideal for wet and slippery areas, and anywhere the highest levels of hygiene are required.



Aesthetics and Technology: a Winning Combination

The Laminam collections chosen by ElementR for this ambitious project combine two characteristics which are far apart yet not incompatible: very high visual and tactile quality, and the functional qualities required in “problematic” environments such as the fitness areas: the importance of a hygienic, easy-to-clean environment with surfaces capable of withstanding the high humidity and heat typical of a sauna, and the frigid temperature of the cryochamber.





Cladding the back wall of the swimming pool is Verde Alpi from the I Naturali collection, a bright green with white veining, a color combination reminiscent of the contrasts between the Alpine woods and the snowy peaks of the Aosta Valley, where the stone originates.

The Grigio colour of the Calce collection – a subtle yet particularly stylish mid-grey – was used for the flooring of the pool and the wellness area. The wall cladding of the wellness area is finished with large slabs from the I Naturali collection, this time in the Pietra di Savoia Antracite color: a fully fledged architectural skin created to clad indoor and outdoor environments with excellent performance.

The Ultimate Wellness is the perfect example of how the concept of beauty and refinement can be interpreted from an ultra-modern, high-tech standpoint, with flooring, wall cladding and furnishings in high-quality materials, paired with futuristic machinery.

A combination – beauty and performance – which Laminam’s large slabs embody to perfection: their extraordinary aesthetics are paired with technical characteristics which make these surfaces suitable even for the most heavily trafficked environments, and the most challenging and problematic conditions.

3.2. Materials and Supply Chain

Laminam dedicates significant attention to the selection of natural raw materials in order to guarantee exceptional and constant quality and performance for its products.

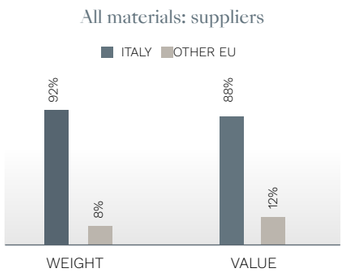
The main raw materials used to manufacture Laminam surfaces are clay, kaolin, feldspar and sand, all of certified origin and carefully selected on the basis of their purity, homogeneity, level of color and the perfection of their technical characteristics.

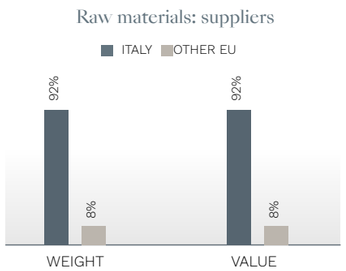
Laminam has also implemented good supply chain management practices, in accordance with the sustainable procurement guidelines laid out in the reference standard ISO 20400:2017.

More specifically, Laminam's purchasing department monitors and evaluates its current suppliers and continuously seeks out new suppliers able to demonstrate their attention to both the "social" and environmental aspect of sustainability, respect for human rights, the health and safety of their workers, and rejection of the use of child labor.

Laminam's purchasing department is engaged in continuous supply-chain review and optimization in order to guard against turbulent geopolitical situations and procurement issues, while keeping the current supply standards (product and service) unchanged.

Supply Chain Geography





ITALY – In Italy in 2024, 100% of materials were purchased from EU suppliers. Specifically, 92% of purchases on a quantity basis were made from Italian suppliers or European groups with branches in Italy; other countries of origin were Germany, Spain and Hungary.

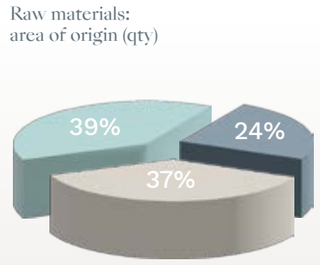


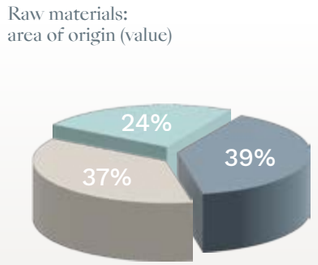


ABROAD – A large proportion of the suppliers of materials for the Russian plant are based in Russia.
There are also some Turkish suppliers, but these represent a significantly lower percentage.

Geographic origin of raw materials

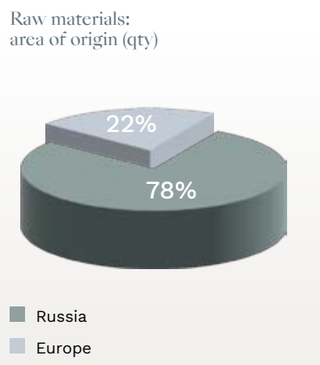
ITALY – As regards the origin of the supplies, 100% of raw materials purchased by Laminam in 2024 are European in origin; 61% in terms of quantities (76% in terms of value) derive from EU countries (with Italy amounting to 24% in terms of quantity and 39% in terms of value); while the remaining 39% in terms of quantity (24% in terms of value) derive from extra-EU countries (Turkey and Ukraine). The other materials derive exclusively from EU countries (primarily from Italy).

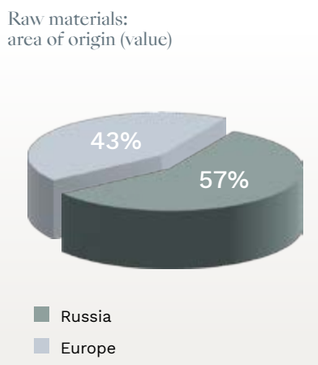




ABROAD – In 2024, 78% of raw materials (by quantity, this falls to 57% in terms of value) were purchased from inside the Russian Federation, therefore from local suppliers who ensure compliance with the law and reduced risk. The remaining 22% of raw materials (43% in terms of value) derive primarily from Turkey.

As regards the other materials, purchases focus once again on materials of local and/or European origin.



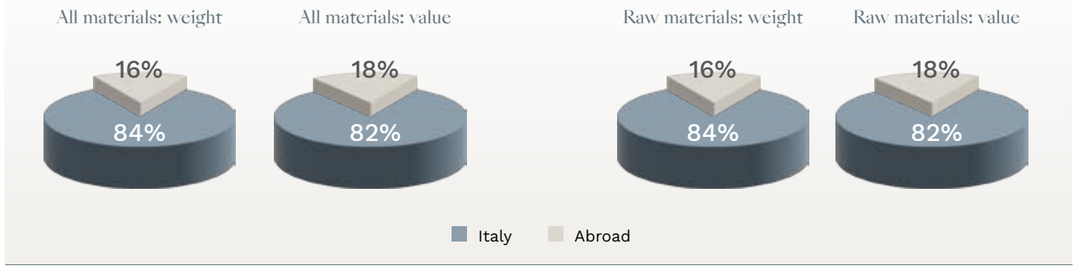


Environment

3.2. Materials and Supply Chain

Procurement of Materials

The two Italian plants represent 84% of purchases of raw materials and, more generally, the main categories of materials linked to the product (as well as raw materials: auxiliary materials and finishing materials).



In 2024, the Group purchased around 136,000 tonnes of natural raw materials and semi-finished materials, representing significant growth compared to the previous year. The growth in purchases is strictly linked to the increase in production.

Purchases of materials in Group plants

	UOM	2022	2023	2024
Total raw materials	**tonnes/year**	**116,516**	**79,045**	**128,927**
Clay, feldspar, sand	tonnes/year	112,537	75,604	122,444
Colorants for body mixes	tonnes/year	3,979	3,440	6,483
Total semi-finished products	**tonnes/year**	**6,321**	**4,727**	**6,948**
Glass, pigments	tonnes/year	2,085	1,528	2,208
Finishing materials (adhesives, fibreglass)	tonnes/year	4,235	3,199	4,740
Total materials purchased	**tonnes/year**	**122,837**	**83,722**	**135,875**

Natural raw materials represent 95% of the Group's purchases (clay, feldspar, kaolin and sand, natural colorants), while the remaining 5% is composed primarily of semi-finished products (glass and pigments, making up 2% of the total) and finishing materials (adhesives and fibreglass, making up 3% of the total). During 2024, extensive work was performed on environmentally sustainable materials, in partnership with our partner suppliers. We certified a thinner fibreglass, and achieved significant savings in the use of adhesives.

During the course of 2024, purchase volumes of packaging materials grew by 45% year-on-year (remaining stable compared to 2022). This growth almost exclusively related to wooden materials (+52%), while metal saw a 58% decrease.

Purchases of packaging materials in Group plants

	UOM	2021	2022	2023	2024
Cardboard	tonnes/year	9	6	6	6
Wood	tonnes/year	5,068	4,078	3,622	5,497
Metal	tonnes/year	1,205	1,427	238	100
Plastic	tonnes/year	290	268	198	280
Total	**tonnes/year**	**6,573**	**5,779**	**4,064**	**5,883**

The significant decrease in metallic materials is the result of the policy of recovering packaging from customers. Looking at the data for metal trestles and wooden crates, we can indeed see that:

- In 2024 no new metal trestles were purchased, against a significant increase in metal trestles collected from customers for reuse (8,432 tonnes compared to 922 the previous year)
- Wooden crates purchased grew by 48% (against an increase in sales of slabs in S / L sizes), while wooden crates collected from customers for reuse increased by 7%.

Laminam SpA: trestles and crates purchased

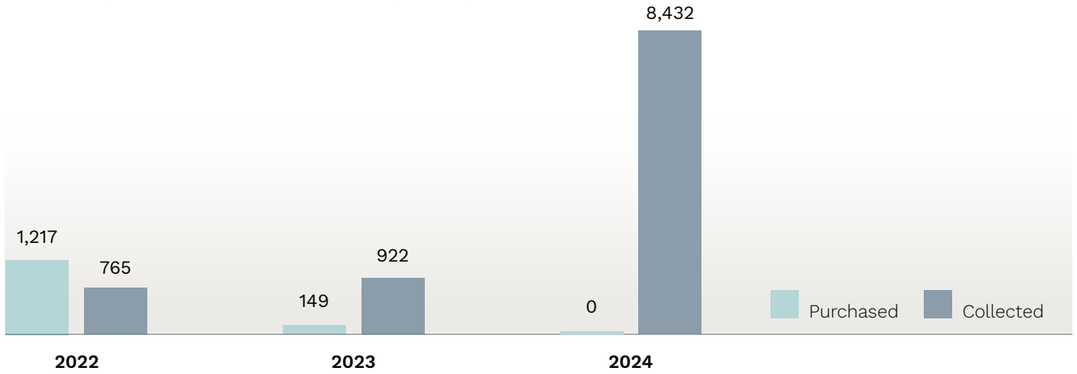
	UOM	2022	2023	2024
Metal trestles	tonnes/year	1,217	149	0
Wooden crates	tonnes/year	2,871	2,844	4,218
Total	**tonnes/year**	**4,088**	**2,993**	**4,218**

Laminam SpA: trestles and crates collected from customers

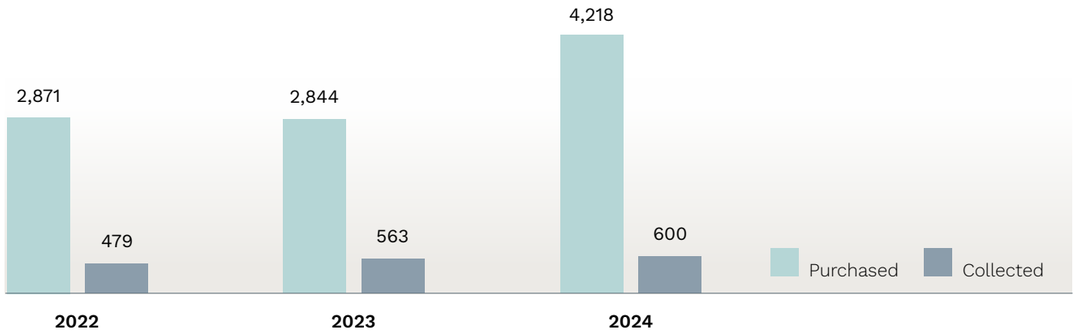
	UOM	2022	2023	2024
Metal trestles	tonnes/year	765	922	8,432
Wooden crates	tonnes/year	479	563	600
Total	**tonnes/year**	**1,244**	**1,485**	**9,032**

3.2. Materials and Supply Chain

Trestles purchased and collected (tonnes)



Crates purchased and collected (tonnes)



Over the course of 2024, research into ever-more sustainable packaging solutions, materials and logistics continued. Regenerated plastic film was introduced over three years ago (the percentage of recycled material is over 70%) and, for 1000x3000 mm slabs packaged in wooden crates, we replaced the 160 micron film with 110 micron, providing significant material savings.

In the Fiorano Modenese plant, recycled polystyrene (the recycling percentage is over 30%) has already been used for some sizes.

In the Borgo Val di Taro plant we use bags of polyurethane foam to replace the polystyrene, increasing the level of sustainability.

Moreover, the bags are purchased from a local supplier with significant savings from the point of view of transport and therefore emissions.

Laminam was one of the award winners at Ecopack 2024

The Conai Ecodesign contest aims to collect and reward packaging solutions with reduced environmental impact placed on the market in Italy.

Conai uses an “Eco Tool” to perform a simplified Life Cycle Assessment (LCA) for the packaging, ranging from the extraction of the raw material used for its production right through to its end-of-life following disposal/collection for recycling, through a before and after comparison of the ecodesign process adopted.



Laminam received an award for its “heat-shrink film for ceramic slabs” project. This involves work performed by Laminam on the slab secondary packaging, introducing 75% recycled material into the shrink hoods used during transport of the slabs.

Environment

3.3. R&D and Technological Innovation Projects

Research & Development Projects

Within the scope of its design activities for the creation of new product lines with original aesthetics and functionality, the models and graphics for Gemini and Slate were registered in 2024.

The GEMINI collection was designed for the new “twO by Laminam” product and launched at the Salone del Mobile in Milan. The collection was then also extended to the 12 mm product.

The SLATE collection was launched at Cersaie in Bologna, available in the new 2 mm thickness as well as 5 mm.

Technological Innovation Projects

TWO BY LAMINAM

On April 15th a patent was filed for “twO by Laminam”, an ITS project elevated to an R&D project after receiving a positive innovation and originality report.

“twO by Laminam” is the thinnest material ever created in the ceramics sector, a totally innovative and sustainable product which retains the same technical performance and aesthetics as the other thicknesses, while at the same time guaranteeing a significantly reduced environmental impact.

CO_2 STORAGE AND ABATEMENT

On December 18th a patent was filed for the creation of a system for abatement of inorganic pollutants and CO_2 storage.
This is the continuation of a research project which proved itself able to abate and capture a significant portion of the CO_2 emitted in the firing process of Laminam ceramic slabs, and which is now concentrated on fixation of the CO_2 in crystalline form.

NEW THERMALLY STABLE COLORANT

A technological innovation project is underway involving research into a new, more thermally stable colorant in order to improve the quality of Laminam’s products.

NEW RECYCLING METHODS FOR SEMI-FINISHED PRODUCTS

Another project involves the development of systems for differentiation of the recycling methods of semi-finished products, allowing for optimization of recovery of dark raw scraps produced in the Group’s Italian plants.



Research into new colorant

The Fiorano site performed tests with a coloring agent with high pigment content, aimed at replacing black pigments in production with spray-dried products.
The tests showed that the new colorant offers greater chromatic yield and greater thermal stability, making it ideal for high-quality ceramic production.
Further tests were performed combining colorants containing different contents.

These tests allowed the formulation of the colorant to be optimized, ensuring excellent aesthetic performance and reducing consumption during production.
The combination process involved colorimetry and thermal analysis testing, which confirmed the ability of the colorant to retain its aesthetic and technological properties even when mixed with other pigments. Moreover, routine testing was performed on the pigments used via XRF analysis.

This included tests to check for the presence of unreacted pigment during the characteristic mineral phase.

In conclusion, the research led to the identification of the best dark pigments for Laminam’s production, with significantly improved aesthetic and technical quality of the finished products.

Research into recycling of semi-finished products

The internal reuse of semi-finished products in the production of very high quality ceramic slabs is a complex and delicate process.
The need to eliminate surface defects, intercept glazing scraps and manage colors which are difficult to recover, such as black for polished and solid colors, makes the internal reuse process particularly complex.
The research has led to significant improvements in the management of raw scraps and the recovery of waste water.
One of the main results was the introduction of differentiation between dark and intermediate scraps.
This division allowed us to create scrap tanks with more homogeneous coloring, facilitating their reuse in the production of spray-dried products with intermediate coloring.

To make this new division operational, it was necessary to reorganize various aspects of the plant. Thanks to these optimizations, around 15,000 tonnes of raw scraps were dissolved in 2024, equivalent to a saving of 500 truckloads of raw material.

In summary, the project has led to more efficient management of raw scraps and the indirect recovery of waste water, contributing to preserving the quality of the finished product and reducing the environmental impact of the plant.

3.4. Our Operations

Laminam's Plants and Production Process

The Production Process

Laminam was founded on the basis of innovative production technology for ultra-thin large ceramic slabs which was introduced in the early 2000s.

This technology is based on an exclusive compaction system of select, highly refined clays and feldspars. In 2001, Laminam inaugurated the all-Italian history of plant development for the production of large slabs, introducing a forming technology as an alternative to traditional pressing, able to produce surfaces measuring 1x3 meters with a 3 mm thickness.
Subsequently, the possibility to decorate the slabs digitally, the installation of grinding lines for rectification within the plants, and simplification of movement and handling guaranteed by the computerization of the plants made this production more manageable, allowing it to develop exponentially in the following years.

The creation of a Laminam slab is characterized by innovative technologies and methods, which are highly automated and digitized, increase the energy efficiency and safety, reducing their environmental impact.

From the point of view of sustainability, the pioneering use of digital decoration allowed the working conditions in the production plants to be improved, drastically reducing water consumption and the production of waste which is difficult to dispose of, as well as the need for storage of raw materials, reaching high levels of efficiency in their consumption.

The internal logistics are entrusted to completely automatic machines, while all vehicles are electric, creating a safe and ergonomic work environment, reducing risks deriving from human error and eliminating the use of fuel.



The Plants

Fiorano Modenese Modena, Italy Headquarters

Inaugurated in 2001, this is the Group's first plant, located within the renowned ceramics district of Fiorano Modenese/Sassuolo.
Here, ceramic slabs in various sizes are produced, from 1000x3000 mm up to 1620x3240 mm, in thicknesses ranging from 2 to 12 mm.

In January 2024, the ISO 14001 environmental management system was renewed, confirming Laminam's commitment to sustainability and excellence.

This plant uses advanced compaction and digital decoration technologies, allowing the production of ultra-thin, large-sized ceramic surfaces with the highest levels of quality and precision.





Borgo Val di Taro Parma, Italy

An addition to the Group in 2016, the Borgotaro plant in the province of Parma is a cutting-edge facility dedicated to the production of slabs in the 1620x3240 mm size in 5, 12, and 20 mm thicknesses.

In January 2024, the ISO 14001 environmental management system was renewed here too, highlighting Laminam's constant focus on quality and environmental protection. This site is equipped with automated production lines and advanced grinding systems which guarantee the highest levels of precision and uniformity of the slabs.

Dobrino Village Moscow, Russia

Inaugurated in 2017, the Dobrino plant is located in a major industrial area around 100 km from Moscow.
This site is dedicated to the production of ceramic slabs in 1000x3000 mm and 1200x3000 mm sizes, in 3 mm and 5 mm thicknesses, for the local market.
Its strategic position and the advanced technologies in use here guarantee the highest levels of production efficiency and quality.



Environment

3.5. Laminam's Environmental Commitment

Laminam is constantly engaged in optimizing its production processes and reducing their environmental impacts.

Its industrial development model represents one of the most significant initiatives in the sector, pursuing the highest standards of environmental protection and progressively reducing dependency on external conventional energy sources.

Many aspects of Laminam's production process and the ceramic slabs can be associated with a circular economy model aimed at minimizing consumption of raw materials, energy, and water, and the production of waste.

This approach creates flows of reuse and recovery of the materials used and maximizes the product lifespan.

Laminam slabs are easily recycled and, thanks to their decreased weight and reduced thickness compared to other ceramic products, require less raw material and have a lower environmental impact during the firing and transport phases. The digital decoration allows the quantity of water and ink used to be reduced, further decreasing the environmental impact of production.

The environmental performance of the Italian sites is managed by the HSE (Health, Safety and Environment) department, while the Energy Manager is a central figure in managing energy sources and projects, energy consumption and greenhouse gas emissions.

Both Italian sites hold Integrated Environmental Authorization (AIA) which regulates the atmospheric emissions, the noise impact, raw materials balance, waste management, water balance, and energy balance. The AIA guarantees compliance with the pollution prevention and reduction requirements (IPPC), requiring measures to reduce emissions, manage waste in a sustainable manner, and improve energy efficiency.





Laminam rigorously monitors the environmental impact of its production processes through:

- **Emissions Monitoring System:** Laminam uses an advanced environmental monitoring system, which provides a real-time overview of emissions and other environmental parameters, allowing for continuous, detailed analysis.
- **Monitoring of Energy Resources:** seeing strong implementation in 2024, the monitoring system keeps track of energy consumption, allowing measures to improve energy efficiency and reduce consumption to be identified and put in place.
- **Management of Water Resources:** Laminam has always been strongly committed to both optimizing/reducing water consumption in its sites, and to purification and subsequent reuse of industrial process water within its production cycle.
- **Waste Management:** production scraps are reused in other applications, reducing the need for new resources. Moreover, Laminam pays particular attention to reuse of materials by third parties. Production scraps which cannot be reused internally are sent for recovery/reuse by other companies, thus reducing the quantity of waste destined for disposal and promoting a circular economy model.
- **Biodiversity Impact Studies:** over the years, Laminam has been committed to carrying out studies on vegetation, helping to conserve biodiversity and develop innovative knowledge in the field of biology and environmental conservation. Analyzing the vegetational composition and distribution of lichens allows for the development of management and conservation strategies for natural habitats and allows the adoption of preventive measures in order to avoid any negative impacts.

This integrated and technologically advanced approach allows Laminam to minimize the environmental impact of its activities by contributing to a more sustainable and responsible production model.

Environment

3.5. Laminam's Environmental Commitment

Emissions Project

Greenhouse gas emissions are regulated by the EU Emissions Trading System (EU ETS). Since 2019, particulate and NOx emissions at the Italian sites have been regulated by the emissions agreement to protect the air quality of the ceramics district – created with the cooperation of industrial association Confindustria Ceramica – which, like the EU ETS, introduces an emissions certificate system.

With reference to emissions and the EU ETS directive (article 27), Laminam SpA, as a small emitter, operates under the OPT OUT regime as both Laminam plants register emissions below 25,000 tCO_2 equivalent/year.

Plants operating in the OPT OUT regime have less complex rules which they must follow compared to the normal EU ETS system, reducing the administrative burden.

Small emitters must nevertheless monitor and communicate their emissions, guaranteeing transparency and compliance with environmental regulations.

Reducing Atmospheric Emissions and CO_2 Capture

The thermal abatement systems installed in Laminam's Italian plants provide significant reductions in emissions across the emissions spectrum, therefore both inorganic and organic compounds, consequently also achieving a significant reduction in odors. During the course of 2024, Laminam SpA continued research, alongside universities and industrial partners, into thermal condensation and abatement of CO_2 in ceramics production processes.

Laminam has filed an industrial invention and utility model patent in this area.

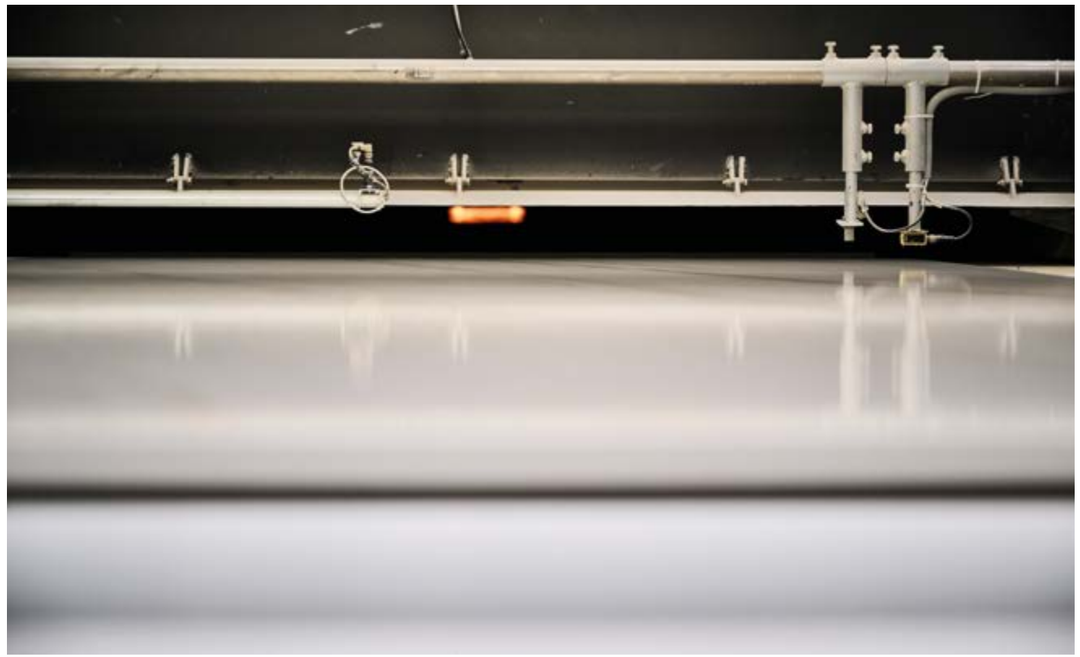


Low-Emission Inks

In 2024, Laminam commenced in-depth research on the materials used in its production cycle in order to select and test those with the lowest possible emissions profiles. Particular emphasis was placed on the digital inks used for decoration of the ceramic slabs.

The research was carried out in partnership with one of the main analytical labs specialized in this field, and involved all the R&D departments of the major European manufacturers. The low-emission inks contribute to reducing the environmental impact, minimizing the emission of pollutant substances.

The inks also require less energy for drying and fixation, thanks to their advanced formulations, leading to a reduction in energy consumption and operating costs. Finally, the low-emission inks do not compromise the print quality – quite the contrary, they offer excellent performance, with vivid, long-lasting colors.



Environment

3.5. Laminam's Environmental Commitment

Energy Project

Process Electrification

Laminam Group has always been working towards electrification of its processes (and therefore replacing the use of natural gas with electricity from renewable sources, where possible).

Hybrid Kilns

In Fiorano Modenese, three of the four kilns installed are hybrid: production of the "thin" slabs (3 mm slabs and the brand-new twO by Laminam product) is therefore possible using electricity, and increasingly with solar power from the installed solar PV arrays. The hybrid kilns are able to cut gas consumption by 70% compared to a traditional kiln.

Internal Logistics

Both inside and outside the plants, the logistics activities are performed using fully electric forklifts and machinery.

Investments in Solar PV

In recent years, the Company has implemented a solar PV investment plan which will lead to a total installed capacity of around 3 MWp in the Fiorano and Borgotaro plants by the end of 2025. Begun in 2021, the plan first involved the revamping and expansion of the solar PV plants already installed in Fiorano Modenese. In 2024 the first plant, totaling 520 kWp, was installed in Borgo Val di Taro, while the revamping of the three existing systems (520 kWp, 226 kWp and 224 kWp respectively) was completed, with the installation of a further 462 kWp of capacity.

Energy Efficiency

Laminam places particular importance on accurate monitoring of the energy performance of its most energy-intensive systems. This allows the Company to continuously experiment with new technologies designed to lower consumption.

In 2023, the project focused on mapping and analysis of the thermal machinery powered by natural gas in the Italian production sites.

In 2024 the project continued to acquire and analyze data, and also saw optimization of consumption in the kilns.

In the production of large-sized slabs, the energy consumption of ceramic roller kilns may not be optimal during periods of inactivity due to an excess of heated air generated inside them. New regulation systems were therefore installed, with the aim of making savings in gas consumption based on an engineering assessment of the data gathered.

Following gathering of accurate data, an analysis was set in motion with the various manufacturers to identify more detailed and precise regulations of the various firing zones of the kiln. This project will continue in 2025 to achieve real energy efficiency starting out from the consumption data. In the second half of 2024, a project was also begun to supplement the data gathered with specific sensors to measure all the key chemical and physical parameters for running these systems. The sensors, whose data will be integrated into the energy consumption software, will provide precise measurements which will prevent the dispersion of hot air towards the cooling zones.

The research will continue with the goal of having the sensors communicate directly with the regulation systems to optimize gas consumption and keep the parameters which affect the development of the color of the finished product constant and optimized.

Water Project

Laminam has for some time been introducing concrete practices to limit the use of water in its production process.

The goals of the "Water Project" are challenging, and range from reducing the energy consumption for pumping water from the purifier sumps to the reuse of purified water for industrial production.

At the Fiorano Modenese site, the engineering study performed in 2023 to expand the water purification system was developed in 2024 in order to allow around 30% of the industrial water to be reused internally and consequently reduce the related traffic for transport.

In general terms, the data for the last three years evidences an improvement in the water recovery index at the Group's Italian sites, both in absolute terms and proportionally to the tonnes of finished product produced.



Reuse Project

Laminam products have a very high technological value which requires raw materials of a very high quality compared to that typical in the ceramics sector in order to guarantee large ceramic slabs (1620x3240 mm) the same technical performance as tiles (typical size 600x600 mm).

The reuse of production scraps has been one of Laminam's goals for years, with both research and development into new techniques thanks to specific new hires: in 2024, 95% of raw production scraps were recovered from the production lines, and a second project for optimization of the internal water recovery system is in progress.

Environment

3.6. Rational Management of Resources

Energy Use

Laminam's energy use is linked to the use of natural gas and electricity, primarily in the production process.

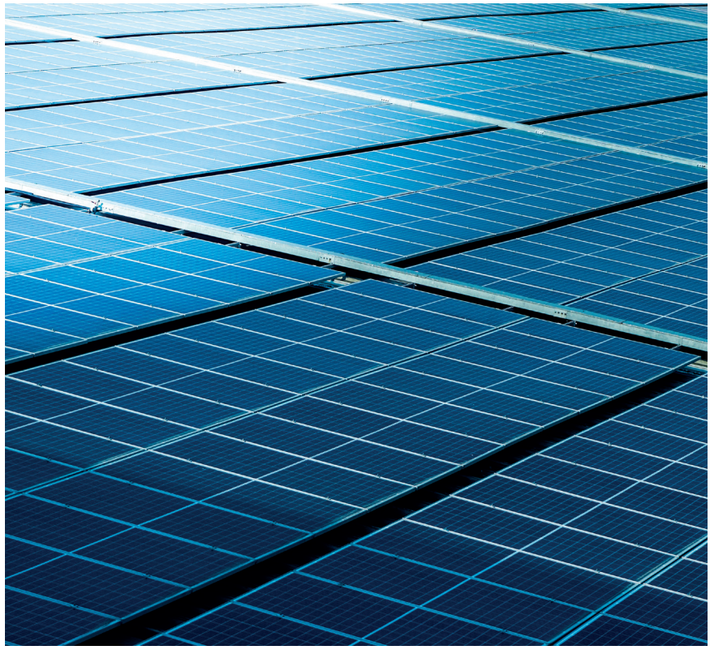
In 2024, in the Group's Italian plants, total energy consumption was 759,180 GJ, a 35% increase compared to 2023, when consumption had decreased following partial shut-down of the production process and consequent reduction in production volumes. The growth in absolute energy consumption stands alongside a significant reduction in energy consumption per tonne produced (-9%), while consumption per square meter produced remained essentially stable (+3%) on the basis of the change in the production mix.

One environmental aspect worthy of reflection is the decrease in self-generated electricity – an 11% fall compared to the previous year despite the installation of the additional solar PV plant in 2024 (+520 kWp Borgo Val di Taro system): this drop was due to the very poor weather conditions in May and September-October 2024, featuring major rainfall events, combined with a Saharan sand event over the summer.

All these conditions had a significant negative affect on the production capacity of the solar PV system precisely during its most productive months.

In 2024 the LPG system, installed in 2024 to offset the energy procurement risks which have become ever-higher in recent years, was operational for a short period.

Natural gas contributed 77.5% to the total energy consumption, while electricity contributed the remaining 22.5%. The conversion of natural gas consumption from SCM to GJ refers to the net calorific value of the gas, the conventional value of which is 34.5 MJ/SCM.



Considering the entirety of Laminam's production plants, the energy consumption amounts to 964,928 GJ, an increase of 42% compared to 2023, against a production increase of 44% in terms of square meterage and fully 58% in terms of tonnage.

Laminam SpA Energy Consumption (Italy)

	UOM	2022	2023	2024
Direct Energy Consumption				
Natural gas	Sm³/year	15,998,807	12,231,832	17,054,129
	GJ	551,959	421,998	588,367
LPG	tonnes/year			22
	GJ			994
Indirect Energy Consumption				
Electricity	kWh/year	46,145,220	37,267,253	46,082,911
	GJ	166,123	134,162	165,898
Self-generated energy*	kWh/year	745,346	1,258,564	1,088,807
	GJ	2,683	4,531	3,920
Total Energy Consumption	GJ	**720,765**	**560,691**	**759,180**

(*) *The self-generated electricity comes from the solar PV plant at the Fiorano Modenese site.*

Energy consumption in all Group plants

	UOM	2022	2023	2023
Direct Energy Consumption				
Natural gas	Sm³/year	17,617,084	15,060,666	22,053,557
	GJ	607,789	519,593	760,848
LPG	tonnes/year			22
	GJ			994
Indirect Energy Consumption				
Electricity	kWh/year	54,877,540	43,384,773	55,324,031
	GJ	197,559	156,185	199,167
Of which self-generated*	kWh/year	745,346	1,258,564	1,088,807
	GJ	2,683	4,531	3,920
Total Energy Consumption	GJ	**808,032**	**680,309**	**964,928**

(*) *The self-generated electricity comes from the solar PV plant at the Fiorano Modenese site.*

Environment

3.6. Rational Management of Resources

GHG emissions

In 2024, in the Italian plants, the total CO_2 emissions (Scope 1 + Scope 2 – location based) were 44,050 tonnes of CO_2, marking a 22% increase compared to 2023 and +2% compared to 2022, set against strong growth in production (+49%).

Note that the emissions intensity (tCO_2/m^2 produced) fell by 7% compared to 2023, while the intensity per tonne of product fell by 18%.

Consistent with the observations regarding energy consumption, the CO_2 emissions were primarily ascribable to natural gas consumption (Scope 1), which in 2024 represented 78% of total CO_2 emissions for the Company. In 2024, Laminam purchased 15,000 guarantees of origin through which it offset the Scope 2 emissions of the Fiorano plant, which at this point has become “carbon free” in Scope 2 terms.

This operation is linked to compliance with the so-called “green conditionalities”, a series of measures which energy-intensive companies commit to carrying out in terms of energy efficiency, use of energy from sources which do not generate carbon emissions, and investments in projects for the reduction of GHG emissions.

GHG emissions for Laminam SpA (Italy)

GHG EMISSIONS	UOM	2022	2023	2024
Scope 1 Emissions	tCO_2 – eq/year	31,854	24,513	34,498
Scope 2 Emissions – location based (*)	tCO_2 – eq/year	11,338	11,452	9,552
TOTAL	tCO_2 – eq/year	**43,192**	**35,965**	**44,050**



The 2022/2023 data has been recalculated based on the latest emission factors available, published by ISPRA.

(*) *In 2024, the Scope 2 emissions were partially offset through the purchase of Certificates of Origin.*

Overall, in the Group’s three production plants, the total CO_2 emissions in 2024 - equal to 58,966 tonnes - highlighted a 32% increase against the previous year, while the increase compared to 2022 stood at 16%.

This increase is ascribable to the increase in production, while the emissions intensity for finished products in the warehouse - equivalent to 0.01 t/CO_2 per m^2 - represented a 9% decrease from previous years, or -17% with reference to tonnes of finished product.



GHG emissions in all Group plants

GHG EMISSIONS	UOM	2022	2023	2024
Scope 1 Emissions	tCO_2 – eq/year	35,082	30,182	44,592
Scope 2 Emissions – location based (*)	tCO_2 – eq/year	15,895	14,644	14,374
TOTAL	tCO_2 – eq/year	**50,977**	**44,826**	**58,966**

The 2022/2023 data has been recalculated based on the latest emission factors available, published by ISPRA.

(*) *In 2024, the Scope 2 emissions were partially offset through the purchase of Certificates of Origin.*

Environment

3.6. Rational Management of Resources

Water Resources

Considering the Italian plants, water withdrawals in 2024 amounted to 87,363 m^3, an increase of 34% compared to 2023 and of 14% compared to 2022. In detail, set against 2024 production, specific consumption (m^3/tonne of product) saw a marked improvement compared to 2023, and was substantially in line with 2022.
By way of thoroughness, we note that water consumption is linked, as well as to the production process in and of itself, also to the sequence with which production is planned – a matter which is decidedly more complex in a "make to order" company than for a traditional tile manufacturer.
In the Fiorano Modenese plant, water is drawn entirely from the industrial mains water supply, thus avoiding any impact on the deep water table.
In the Borgotaro site, most of the water is drawn from the mains supply, while limited quantities are drawn from surface wells and not from the water table. The quality of the water drawn off is ensured by upline and downline monitoring via piezometer and six-monthly analysis. The greater water consumption with respect to the previous year did not prevent the operational capacity of water recycling from being increased: in the two Italian plants, the waste water treated and reused in 2024 reached 46,192 m^3.

The portion of recycled water compared to the total quantity of water used increased from 51.3% in 2023 to 52.9% in 2024.





In total terms, water withdrawal – at 102,923 m^3 – saw an increase of 41% compared to 2023 (+22% compared to 2022). The waste water treated and reused increased by 29% compared to 2023, representing 50.5% of the total water used.
With reference to the wider Group results, we note that the water reuse and "circularity" system in Russia is very different to that in Italy; we are analyzing and investigating this topic alongside the management of Laminam RUS.

Water consumption for Laminam SpA (Italy)

	UOM	2022	2023	2024
Water withdrawal	m^3/year	76,415	65,404	87,363
of which drawn from well	m^3/year	6,936	9,633	11,118
of which drawn from mains	m^3/year	69,479	55,771	76,245
Waste water treated and reused	**m^3/year**	**38,545**	**33,563**	**46,192**
RECYCLED WATER OUT OF TOTAL WATER USED (%)		50.4%	51.3%	52.9%

Water use in all Group plants

	UOM	2022	2023	2024
Water withdrawal	m^3/year	84,513	73,242	102,923
of which drawn from well	m^3/year	6,936	9,633	15,560
of which drawn from mains	m^3/year	77,577	63,609	87,363
Waste water treated and reused	**m^3/year**	**45,407**	**40,166**	**51,952**
RECYCLED WATER OUT OF TOTAL WATER USED (%)		53.7%	54.8%	50.5%

Environment

3.6. Rational Management of Resources

Waste and Recovery

In the Italian plants, the total waste produced in 2024 amounted to 29,458 tonnes, of which 99% was non-hazardous waste.
Overall, in the two Italian plants waste production decreased by 11% compared to 2022, totally in line with the production trend in confirmation of the optimization of the waste/reuse resources. The percentage of waste against total production was significantly lower than that of the preceding two years.

Non-hazardous waste was primarily composed of wood and cardboard packaging materials sent for recycling, sludge from process water treatment, and material deriving from maintenance of the production process. The portion of non-hazardous waste sent for recovery through reuse, recycling, composting and W2E was 91%, substantially in line with the 2022 figure of 93%. The remaining 9% was sent for incineration, to landfill, or stored on site.

The main hazardous waste types include used oil, used lime, packaging with residue of hazardous substances, and insulation/filtration material. The portion of hazardous waste sent for recovery, 53%, highlights an increase compared to the 2023 figure of 36% and the 2022 figure of 33%, attesting to the Company's constant commitment to process optimization and reduction of waste.



Laminam SpA (Italy) waste production

	UOM	2022	2023	2024
Hazardous waste	tonnes/year	463	362	379
Of which recovered*	tonnes/year	154	130	178
NON-hazardous waste	tonnes/year	32,584	24,164	29,078
Of which recovered*	tonnes/year	30,585	23,898	26,518
Total waste produced	tonnes/year	33,047	24,526	29,458

(*) "Recovered waste" means waste reused in the production process, recycled, converted via composting or waste-to-energy processes, with the exclusion of recovery via incineration.

Waste production in all Group plants

	UOM	2022	2023	2024
Hazardous waste	tonnes/year	743	368	379
Of which recovered*	tonnes/year	414	135	179
NON-hazardous waste	tonnes/year	34,737	25,121	32,050
Of which recovered*	tonnes/year	32,637	24,063	27,678
Total waste produced	tonnes/year	35,480	25,490	32,429

(*) "Recovered waste" means waste reused in the production process, recycled, converted via composting or waste-to-energy processes, with the exclusion of recovery via incineration.

4.

ESG: Social

Information relating to SOCIAL aspects

UN 2030 goals



Ensure healthy lives and promote well-being for all at all ages



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Achieve gender equality and empower all women and girls



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



Take action to combat climate change and its impacts



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

847
Total staff members as at December 31,2024

36%
Staff members in foreign sites

39%
Female workers

80%
Staff members <50 years old

94%
Permanent contracts

9,000
Hours of training provided

210
Economic value distributed to stakeholders, millions of Euros

0.45%
Non-quality index

20+
Certifications

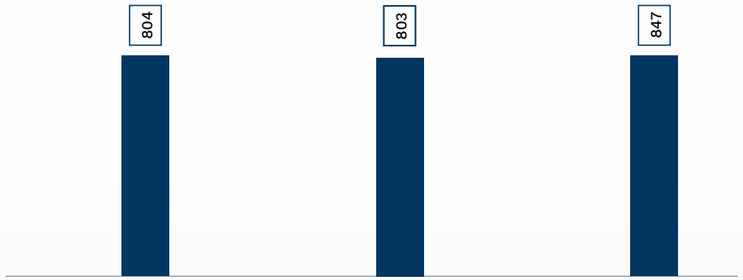
Social

4.1. Our People

Laminam Group Total Staff Members

As of December 31, 2024, Laminam Group had 847 staff members, a 5% increase from December 31, 2023.

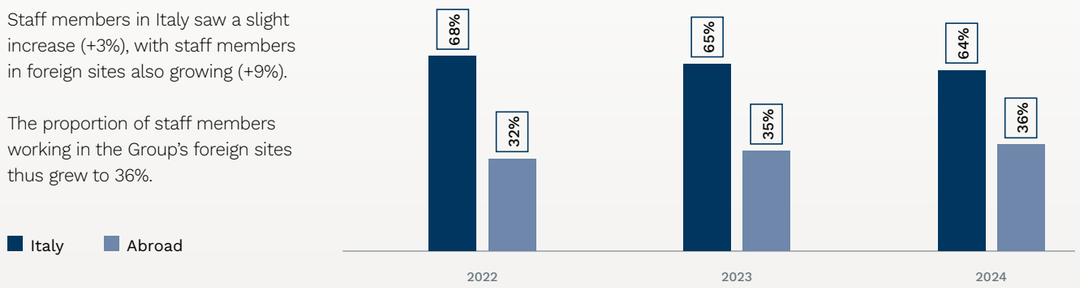
This data refers to the total number of direct employees and agency workers.



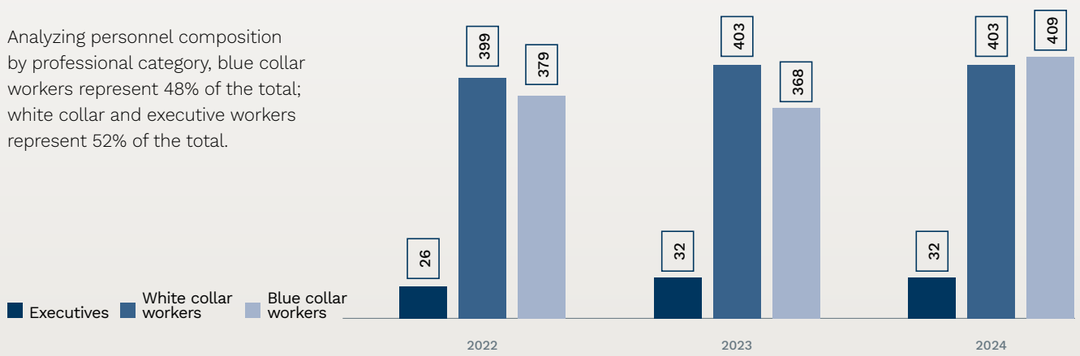
(*) Net of Best Surface

Staff members in Italy saw a slight increase (+3%), with staff members in foreign sites also growing (+9%).

The proportion of staff members working in the Group's foreign sites thus grew to 36%.



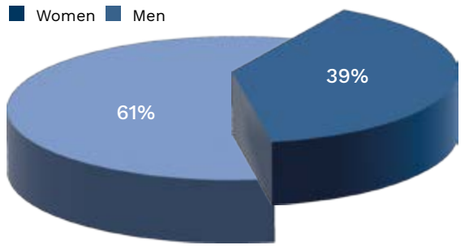
Analyzing personnel composition by professional category, blue collar workers represent 48% of the total; white collar and executive workers represent 52% of the total.



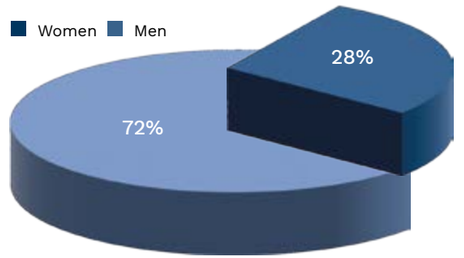
The proportion of female workers is constantly growing.
In 2024 it reached 39% (it was 38% in 2023).

Net of agency workers, the percentage of female workers climbs to 40%.
Women represent 28% of executives (middle and top management).

2024: Total Staff Members

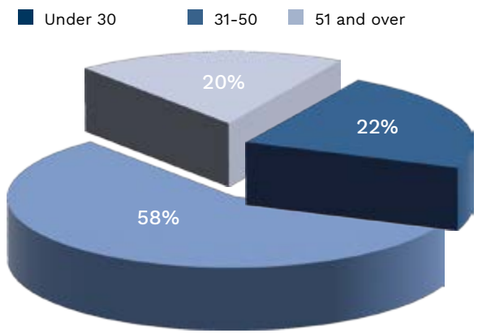


2024: Executives



Analyzing the data by age highlights an averagely young workforce: 22% of staff members are under the age of 30, and 80% are under 50.

2024: Total Staff Members

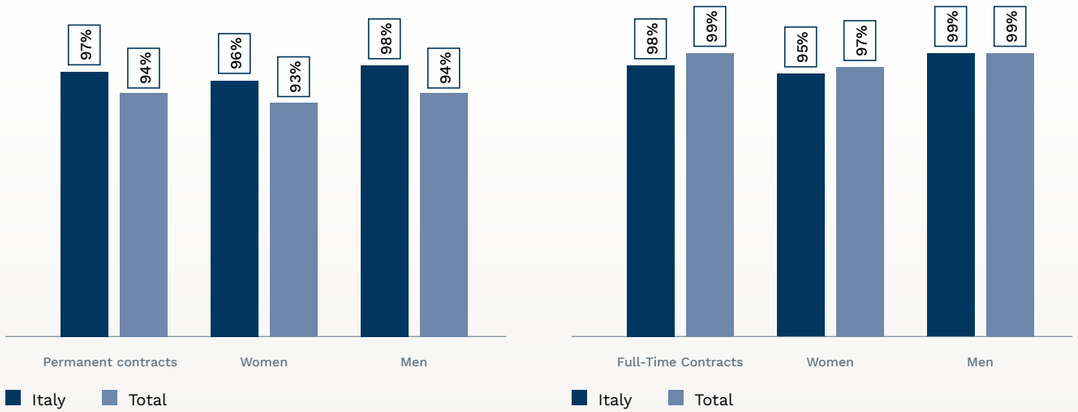


4.1. Our People

Laminam Group Total Employees

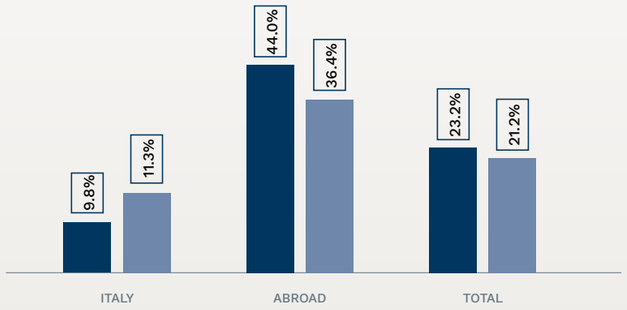
In 2024, **permanent contracts** made up 97% of overall employment contracts in Italy and 94% of the Group total.

Employees with full-time contracts represented 98% of employees in Italy, and 99% in the Group total.



Over the course of 2024, 172 new employees were hired (44 in Italy) against turnover of 157 employees (51 in Italy); In Italy, the **hiring rate** stood at 10%, and the **turnover rate** 11%. Hiring was greatest in the Borgotaro plant, where a new production line is operational, while in Fiorano hires were primarily for the replacement of personnel.

Abroad, the high hiring and turnover rates are primarily linked to the Russian plant, where the geo-political situation is increasing personnel turnover in the manufacturing sector.



Collective bargaining – the voluntary negotiation process between one or more employers (or their organizations) and one or more labor unions – helps fight inequality in the world of work, move equality and inclusion forward (as highlighted by a recent study by the ILO (International Labour Organization), and can effectively reduce wage disparities at Company, sector, or industry level.

In Laminam Group, collective bargaining is applied within the scope of applicable practices and the legal and regulatory frameworks in the various countries. In Italy and in EU sales offices, 100% of employees fall under national collective bargaining agreements.

Moreover, 100% of employees have social security protections.

Social security, or national insurance, means the set of policies and programs designed to reduce and prevent poverty and vulnerability of workers throughout their entire lives.

Social security systems provide for a basic income in the event of unemployment, accidents and illnesses, old age, retirement, and invalidity, and include benefits for families such as maternity and child support.

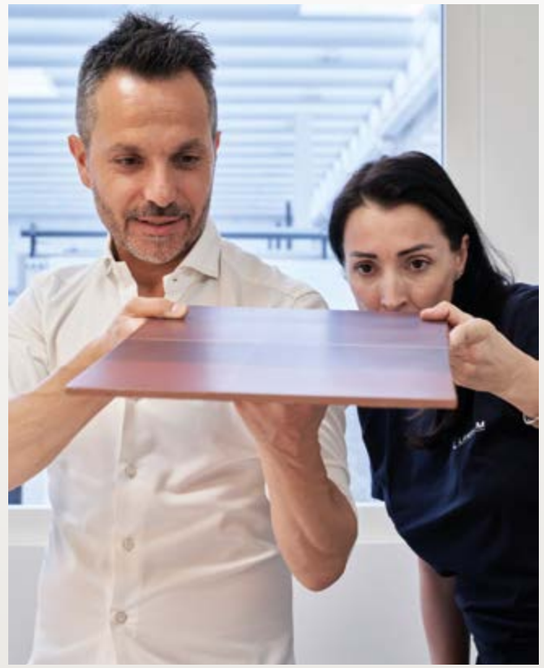
In 2024, 63 people made use of **parental leave**.

A total of 348 employees participated in periodic performance reviews (46% of the total), 257 of whom used performance support tools.

Periodic performance reviews are not just for assessment purposes, but also a strategic opportunity to recognize results, reinforce skills and track development paths.

The culture of continuous feedback allows individual goals to be aligned with those of the Company, promoting a culture based on transparency, continuous improvement and merit.

Through constructive dialog between staff and managers (Great Conversation), each person can understand their strengths, identify areas for growth and feel understood – in short, be an active part of collective success.



Social

4.1. Our People

Employee Health and Safety

Laminam's HSE (Health, Safety and Environment) model is based on a concept of collaboration, and constant and continuous feedback, which revolves primarily around:

- Regular meetings with management, the supervisory board and workers' health and safety representatives to discuss not only health, safety, and environmental matters, but also to report and discuss feedback gathered during day-to-day operations
- Regular internal and external audits (along the supply chain) of health and safety matters to incentivize feedback and share the journeys and challenges to take on as a corporate system
- Search for the highest consultation profiles
- An HSE system which does not differentiate between workers on the basis of contract type, but which rather aims to bring everyone to the same level of knowledge, training and awareness

We also continue with our program aimed at highlighting "near misses": events generated by unexpected, sudden situations which could have caused accidents or injuries, but did not lead to negative consequences.

In 2024, a total of 1976 hours of safety training was provided to Italian employees, with an average of 4.4 hours per employee and 12.0 hours per participant.

The hours of training provided increases to 2844 when also considering agency workers, with 215 participants and an average of 13.2 hours per participant. A total of 528 hours of safety training were provided to Laminam RUS employees, for an average of 16 hours per participant.

Italy: hours of health training to employees

PROFESSIONAL CATEGORY	No. employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Executives	15	0	0	0.0	0.0
Middle management	24	7	88	3.7	12.6
White collar workers	186	38	421	2.3	11.1
Blue collar workers	221	120	1,467	6.6	12.2
Total	446	165	1,976	4.4	12.0

GENDER	No. employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Men	269	129	1,549	5.8	12.0
Women	177	36	427	2.4	11.9
Total	446	165	1,976	4.4	12.0

Over the course of 2024, employees in Laminam's Italian plants (Fiorano Modenese and Borgotaro) suffered a total of 8 accidents (a significant reduction compared to previous years), none of which were classifiable as serious.

The total number of days lost due to injuries, totaling 115, is below the 2023 figure, over a greater total number of hours worked.

The accident frequency index, given by the ratio of number of accidents to hours worked, saw a drastic fall from 17.41 to 11.29 (-35%), highlighting the effectiveness of the actions taken.

The severity index, given by the ratio of days of work missed to hours worked, also fell from 0.22 to 0.16 (-27%).

The table below provides the main accident data – with relative indicators – recorded over the last three years in the two Italian plants of Fiorano (Modena) and Borgo Val di Taro (Parma).

Italy: Accidents and Indicators for Employees

	Unit of measurement	2021	2022	2023	2024
Total number of workplace accidents / recorded accidents	number	12	12	12	8
Of which in itinere accidents	number	0	0	0	0
Of which serious accidents	number	0	0	0	0
Of which fatal accidents	number	0	0	0	0
Days missed due to injury	number	143	269	154	115
Hours worked by personnel	number	630,927	695,072	689,440	708,619
Accident frequency index	no. accidents / hours worked × 1,000,000	19.02	17.26	17.41	11.29
Severity index	days missed / hours worked x 1,000	0.23	0.39	0.22	0.16

4.1. Our People

DVR Update Pursuant to Legislative Decree 81/08

During the course of 2024, Laminam SpA implemented staff training in relation to the updating of the “DVR” Risk Assessment Document pursuant to Italian Legislative Decree 81/08 through specific courses and drafting of manuals for workers.

This activity continues in 2025.

Italian Legislative Decree 81/2008 acknowledges EU directives regarding workplace health and safety.

The regulatory text provides for a participation-based model of risk assessment aimed at planning the prevention of accidents and other damage to worker health.

The Risk Assessment Document (Documento di Valutazione dei Rischi – DVR) is an essential component in ensuring safety in the workplace.

Updating of the DVR is not only a regulatory obligation, but represents an important preventive measure in protecting worker health and safety. An up-to-date DVR allows for:

- Identification of new risks deriving from organizational, structural or technological changes.
- Adaptation to applicable legislation, avoiding fines and legal issues.
- Improving the culture of safety in the Company by sensitizing workers.

In addition to the initial draft, the document must be updated periodically or when specific conditions occur, such as:

- Technical, prevention or protection advances
- Serious injuries or recurring accidents
- Results of health surveillance, if new risks to worker health emerge
- Changes to the production process or work organization



Company Welfare

Since 2020, Laminam’s supplementary contract provides for the possibility of performance bonuses for employees of the Italian companies to be transformed into Company Welfare initiatives.

To this end, the Company has implemented a Welfare platform to which, at the worker’s choice, a portion or the entirety of their variable productivity-linked salary can be transferred, providing benefits of different services and solutions covering a range of sectors such as education, sport, culture and free time. Upon renewal of the supplementary/ Company Welfare contract 2024-2026, the Company introduced some new aspects, including a baby bonus (one-off payment on birth of a child), alongside a training / refresher path for new mothers when they return from maternity leave.

Laminam Cares

The LAMINAM CARES project, which began in 2022, continued in 2024; the project involves a series of Company Welfare initiatives and activities for health safeguarding and prevention.

This year, Laminam Cares supported the annual voluntary flu vaccine campaign and participation of employees in the region’s screening activities, providing paid leave for those taking part in these initiatives.

In 2024 we offered our employees blood tests, an in-depth dermatological check-up (for Fiorano employees) and an orthotic visit (for Borgotaro employees), as well as prevention activities.
These activities took place within the Company during working hours.
A total of 255 Laminam SpA employee participated in the screening (57% of the total).

	DERMATOLOGICAL CHECK-UP	ORTHOTIC VISIT	BLOOD TESTS	VACCINATIONS
Borgotaro	-	64	64	10
Fiorano Modenese	191	-	191	36
TOTAL	191	64	255	46

In recent years, our Company Welfare project has represented a key pillar in improving the well-being of our employees by promoting a more inclusive, balanced and motivating work environment.

The Company’s constant growth and changes in people’s needs are today driving us to add new concrete and flexible offerings to our approach.

Thanks to active listening, we have collected precious information on our employees’ expressed needs.

Some of the topics which come up regularly include: parenting support, mental well-being, work-life balance, sustainable mobility, and personal growth paths.

The evolution of the program will be guided by a key principle: listening, welcoming change, and innovating.

4.1. Our People

Flexible Hours and Smart Working: A New Approach to Time Management

In recent years, the concept of flexible hours has become seen as one of the most effective solutions for improving quality of life at work, while at the same time increasing people's productivity and well-being.

The flexible hours project was born of the need to overcome the limits of traditional models, which often impose rigidity which is largely incompatible with individual and collective needs.

Project Goals

The implementation of flexible working hours has different key goals:

- Improving work-life balance, allowing people to better manage their time.
- Increasing productivity and concentration, while respecting individuals' personal and biological rhythms.
- Reducing stress and absenteeism, offering greater independence in management of day-to-day activities.
- Favoring inclusion and personalization of working paths while meeting people's different needs and requirements

Project Structure

The project is structured in different operational phases:

1) **Needs Assessment**
Through meetings and feedback with managers, union structures and employees to identify the specific needs of the workers involved

2) **Definition of the flexibility model**
Various types of flexible working hours are assessed, which can involve:
   - Flexible start and end times (variable shifts).
   - Goal-based working, without strict timetables.
   - Alternating office attendance and remote working.

3) **System Implementation**
Once the type best suited to the organization which takes into account the needs of the employees and the Company, the new timetable was gradually introduced, with a test phase to assess its effectiveness.

   Flexible working hours (start and end times) has indeed been in place since June 2024. The smart working project (ability to perform work activities outside of Company premises) on a voluntary basis came into force, experimentally, on 4 November 2024, and is scheduled to run until 31 July 2025.

4) **Monitoring and Optimization**
Feedback is collected for potential improvements.

Benefits

Some of the key benefits of the project include:

- Greater motivation: workers feel they have greater responsibility and at ease.
- Greater productivity: flexibility allows workers to concentrate better at work.
- Better stress management: less time spent commuting, greater organizational independence.

Challenges to Overcome

We will need to work on these fronts:

- Need for co-ordination: ensure that the new system does not compromise general efficiency.
- Resistance to change: some people might prefer the traditional model.
- Equity among participants: ensure that flexibility does not benefit only some, at the cost of others.

Joint Hours Bank

Strongly desired by employees and approved by the Company with the renewal of the supplementary contract, a system was introduced through which colleagues can gift holiday time and paid leave for those in difficulty.

This form of collective help strengthens the company sense of community, closeness and social responsibility.

Every hour donated is a sign of empathy and reciprocal support because no one should feel alone at difficult times.



Social

4.1. Our People

Gender Equality and Inclusion

Laminam is committed to promoting gender equality, inclusion, and diversity, as well as preventing and fighting any form of discrimination within the Company community.

The goal is to encourage an inclusive culture which values the diversity of all the Company's People, regardless of gender, age, ethnicity, sexual identity and orientation, disabilities, religion, or other individual characteristics.

Over the course of the year, we established concrete and measurable DEI goals, which were incorporated in the Group Roadmap.
We are also committed to ensuring constant monitoring of any wage gaps, with the goal of adopting strategies and actions to decrease gender salary differences.

On the communication front, Laminam set in motion a social project entitled "Life As... Riflettori puntati sul nostro popolo!" (Life As... Spotlight On Our People!).

It features videos and interviews which shine a light on the stories and take a look behind the scenes of the people who "live" our Company. Many women have taken a leading role in this project.

In 2024, Laminam organized a series of moments of sharing, sport and fun within the Laminam Cares project.

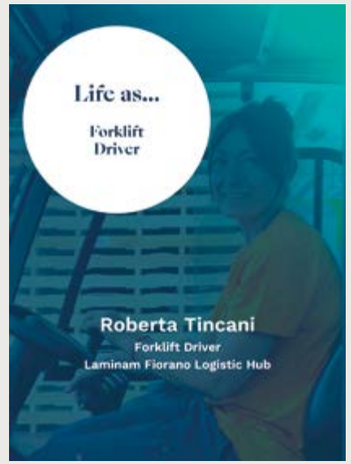


Interview with Roberta Tincani

Roberta takes us through our logistics hub, sharing her experience and passion for her work.

Being the only woman in a team of men, she had to win the trust and respect of her colleagues in a role not traditionally seen as one for women.

Her determination and professionalism have made her an essential part of our team.



Watch the Interview

Interview with Rossella Di Franco



Roberta takes us through our technology lab, sharing her experience and passion for her work.

From quality controls on the raw materials to the use of cutting-edge instruments, we get to know another activity which animates the day-to-day workings of our Company.

Rossella is now employed in the QC department as a Quality System Assistant.

Watch the Interview

Social

4.1. Our People

Beach Volleyball Marathon 2024





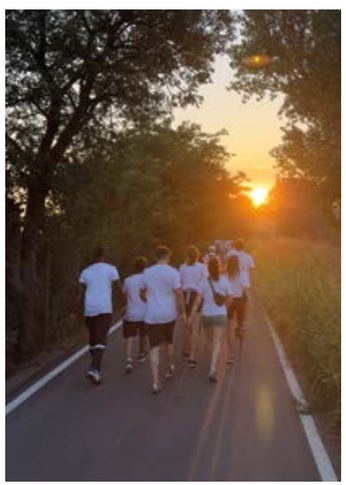






Laminam WALK 6:00









Dancing Under the Stars















4.1. Our People

Training for Growth

Managing the Company's human capital as the most important critical resource is a daily challenge for Laminam's management and HR department. We are well aware that the prestige of our brand and products depends on our ability to attract talents, train them, and allow them to grow within the company so we can retain them.

In total, over the course of 2024, Company employees received about 9,000 hours of training, covering a range of areas including AI, intergenerational aspects, and team building.

This number refers to classroom-based training and does not take into account the numerous on-the-job training initiatives which allow the direct transfer of knowledge and expertise from senior to junior workers: training on our products and production process occurs directly in the workplace through daily shadowing which conveys not only the knowledge and expertise behind our process, but also the critical and dynamic spirit of research which sets our day-to-day operations apart. Laminam's distinctiveness lies in our production process, which can only be learned in the Company, through our day-to-day operations, to achieve a product based on manufacturing and selection criteria which are unique in the sector.
The development of human capital guarantees Laminam the skills required to implement corporate strategy and improve relationships between the Company and its employees, as well as sharing of goals.

In 2024, a total of 8,990 hours of training was provided (8% more than 2023), which involved all personnel in a cross-cutting manner. In Italy, the hours of training in 2024 totaled 7,534, of which 5,558 hours were voluntary.
A constant commitment born from analysis of the skills and requirements expressed during performance assessments.
The goal is to make available concrete tools to expand personnel's soft and hard skillsets; grow independence and professional awareness; explore new areas of interest.

Of the new training projects, the following are particularly noteworthy:

- **Onboarding Manifesto** (Welcome on Board)
- **Training plan on ESG topics**
- **Training plan 2024-2025**
  - Technical courses
  - Cyber-security courses
  - Language courses
  - Leadership courses
  - Individual coaching
  - Artificial Intelligence course
  - Company presentation course
  - Team-building
  - Intergenerational dimension

We have also acquired a new training platform, with a focus on cybersecurity and the GDPR.

PROFESSIONAL CATEGORY	UOM	2022	2023	2024
Executives	hours per employee	22.9	13.8	42.5
Middle management	hours per employee	25.9	23.0	58.9
White collar workers	hours per employee	15.7	14.4	3.8
Blue collar workers	hours per employee	11.3	14.5	10.2
TOTAL	**hours per employee**	**14.7**	**15.0**	**15.9**

Cersaie Career Day 2024

Laminam is one of the companies involved in the Cersaie Career Day 2024. Held on the 26th and 27th of September last year at Bologna exhibition center, the initiative allowed students and companies in the ceramic sector to meet.

The initiative was sponsored through a webinar organized by Confindustria Ceramica and AlmaLaurea held on the 18th of July, featuring Laminam's HR manager who talked about the importance of soft skills and personal values, putting authentic relations in first place.

A unique opportunity, specifically designed to allow students and graduates to meet contacts from some of the most innovative Italian companies in the sector who are looking for young talent to give preliminary interviews and hand out their resumes.

The initiative is open to all students, with a particular focus on engineering, chemistry, IT, economics, communication, and law.

Given the success of this edition, the event will be repeated and expanded in 2025.







Social

4.2. Educational Institutions and the Community

Dialog with Schools and Universities

For some years, Laminam has been developing continuous relationships with local universities (in particular the University of Modena and Reggio Emilia, University of Parma, University of Bologna, School of Design in Milan, Polytechnic University of Milan and Bocconi University), high schools, and training centers.

In 2024, the Company partnered with various universities, hosting five interns working on dissertations in management engineering, materials science engineering, civil engineering, and economics and business.
We also hosted eleven high-school students doing work experience from schools in Sassuolo, Modena, Fornovo and Bedonia, as we do on an annual basis.

During the year, Laminam opened its doors to students from local universities (architecture/architectural engineering, civil engineering, material science engineering, chemical engineering, management engineering) for educational and work orientation visits both at the Fiorano Modenese and Borgo Val di Taro plants.

In the wake of promotion of the relationship between institutions and the company, Laminam continued to orient young people and students through direct events at various university departments. From international marketing and management systems to material management and civil engineering, Laminam's department heads shared their experiences with students and answered their questions on the "real" corporate world.

Finally, the Company participated in numerous orientation initiatives for university and high-school students in both the Modena and Parma areas.

Some of the events:

Cersaie Career Day
(orientation event for university students and high-school seniors held during the CERSAIE ceramics trade fair)

Imprese Aperte (Open Companies)
(event which opened up the Borgo Val di Taro production site to the local area)

Open to work
(orientation event for high-school seniors and graduates at Borgo Val di Taro)

Career Day
(orientation event at Volta high school in Sassuolo)

High Flyers Day
(orientation event for university students studying economics)



Support to Local Communities

For Laminam, being a responsible Company means supporting the local area and community where we operate, establishing dialogue with all players and financing local projects and initiatives.

From this standpoint, Laminam has, over the years, supported numerous projects involving local organizations, institutions, and public administration bodies, universities, and sports associations.

- Laminam sponsors the Polisportiva Giovanile Salesiana Smile A.s.d. di Formigine, an amateur sports association which aims to promote and encourage the practice of amateur sports, also representing a point of contact for troubled youngsters.
- Laminam is sponsor of the Basket Club Valtarese 2000 amateur sports association.
- Laminam is sponsor of the Modena Calcio Femminile amateur sports association.









Social

4.2. Educational Institutions and the Community

Impresse Aperte

On the 10th of October last year, Laminam took part in the **“Imprese Aperte – Parma”** (Open Companies) initiative, opening the doors of its Borgo Val di Taro plant and inviting everyone to discover its production process, the company’s history and its latest innovations.

Impresse Aperte is an initiative which promotes business and company culture through free visits to local companies. The goal is to promote local industrial heritage, recounting its history and its characteristic excellence.







“Case Sottane” community project, the dream becomes real





Last September, the first buildings of the “Case Sottane” community project, supported by Laminam, were inaugurated.
The inauguration was attended by Alberto Selmi, CEO of Laminam.

“We are working above all on four stone buildings,” Giovanni Codeluppi explains.
“We have finished the community hall, the first building on the left for the tourist studio apartments, the second house with apartments for the two families who will live here, and the building for the shop and the community office.”

Case Sottane is a 200-hectare agricultural property located near Porcigatone, in the upper Val di Taro valley, composed of various buildings (residential and non-residential), which form a small rural hamlet.

The “Case Sottane” social and cultural promotional association has set up a non-profit in order to set in motion a new rural community project – founded on work and sharing according to the rules of Christian community life – resident at Case Sottane.

The project is rendered explicit in the sharing of a work and living path with other people who recognize solidarity, respect for people of any background, social extraction and religion, environmental protection, welcome/support and work aimed at disadvantaged persons as the foundational, primary and irrevocable values of the community.

The rural community has the goal of being self-supporting, through the income generated by carrying out its different activities such as farming, processing, and selling agri-food products, catering, tourism, and social assistance and educational activities, carried out within the same structure.

The proceeds of these activities are intended to adequately remunerate both the work of the residents and the running costs of the community at market rates.



4.3. Value Chain

ISO 20400 Certification

Within its sustainability strategy, Laminam has decided to commit to the monitoring and management of its suppliers' ESG performance, implementing good supply chain management practices, in accordance with the sustainable procurement guidelines laid out in the reference standard ISO 20400:2017.

The scope of this certification is to implement mechanisms of collaboration and continuous improvement with our suppliers, from a standpoint of responsibility; to impose mandatory environmental, social and economic requirements for suppliers and monitoring to ensure compliance; and to sensitize the supply chain to ESG topics.

Since 2019 the Company has implemented an annual qualification and monitoring process for all suppliers using a questionnaire which includes aspects relating to quality, respect for human rights and working conditions, the environment, and health and safety.

More specifically, Laminam's purchasing department monitors and evaluates its current suppliers and continuously seeks out new suppliers able to demonstrate their attention to the "social" aspect of sustainability, respect for human rights, the health and safety of their workers, and rejection of the use of child labor.

Every year, the performance of qualified suppliers is then monitored in terms of quality and delivery times, and verified via audits which Laminam performs at its suppliers with its own QHSE technicians.

Last October, Laminam obtained renewed sustainable procurement certification.



4.4. Economic Value Distributed

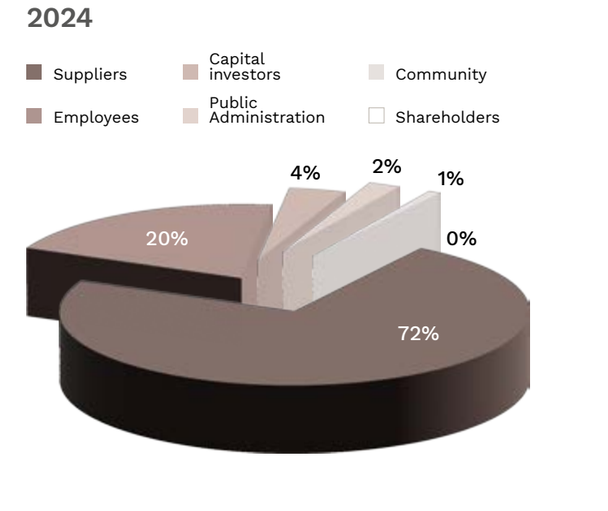
Every year, within the scope of its activities, a Company produces and distributes money and value to its stakeholders.

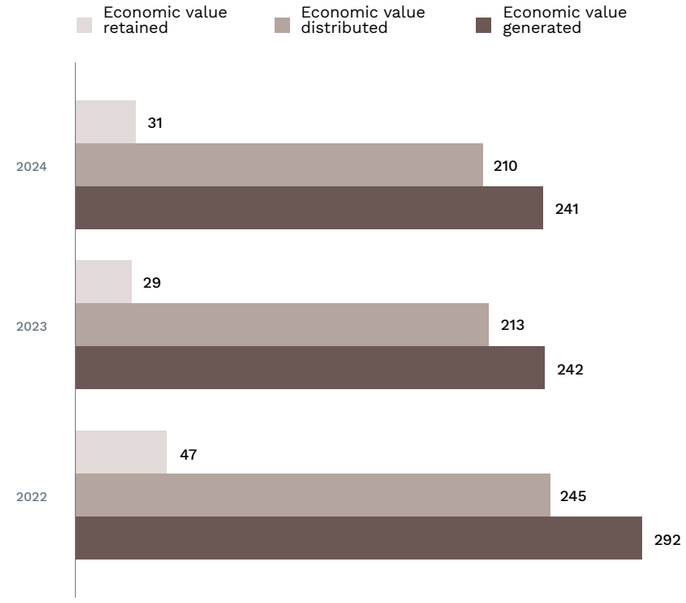
In 2024, Laminam generated a total of 241 million Euros of value (consolidated financial statement data), of which around 87%, or 210 million Euros, was distributed to the various stakeholders.

Examining the determination schedule for the economic value generated, we can see that the value generated remained largely unchanged from the previous year, likewise the economic value distributed.

Over the last year, 72% of the economic value distributed by Laminam went to suppliers of goods and service providers, a slight decrease compared to 2023.

The other main recipients of Laminam's distributed value are the Company's employees – an increase, responsible for 20% of the total; the remaining share was distributed primarily to capital investors in the form of interest, to the public administration, and to the community through charitable contributions.





Social

4.5. Customers and End Users

IT Security

Laminam considers it of fundamental importance to protect data and information it gains knowledge of pursuant to the provisions of applicable legislation (Regulation [EU] 679/2016 and Italian Legislative Decree 196/2003).

To this end, the Company has established a program to implement the safeguards and regulations pursuant to the General Data Protection Regulation ("GDPR"), providing for the following:

- The nomination of the company's Data Protection Officer (DPO), responsible for supporting the Company in implementing the provisions and obligations deriving from the GDPR. All stakeholders can request clarifications and explanations, or report any violations to the DPO via their email address (dpo@laminam.com).
- The definition of the Register of Processing Operations
- Risk assessment for all processing operations performed
- The nomination of parties responsible for managing the data (including system administrators, processors)
- The drafting of policies for employees, suppliers, customers and resellers
- The formalization of specific policies (including Data Breach Policy, Cyber Security Policy, Social Media Policy)
- The organization of training sessions for employees on the regulations and the activities put in place for the purposes of data protection.



Product Quality and Safety

Constantly guaranteeing the safety and quality of our products is an essential requirement for maintaining a long-lasting relationship with customers and for ensuring the expansion of the business.

As expressed in the Integrated Corporate Policy, the product quality and safety goals, functional to ensuring continuous improvement, are monitored on a quarterly basis through the Quality Report.

These goals are applied right from the design phases, before concentrating on the raw materials and the processing.

Laminam materials boast some of the lowest risk levels found in construction materials.



Customer Satisfaction

Product Quality and Safety are also protected through the monitoring and evaluation of customer satisfaction, an activity guaranteed by the Sales Department in partnership with the Quality Department.

Laminam has always moved quickly, flexibly and competently with regard to customers and their requirements. It is undoubtedly one of the competitive advantages of the Company, which is also able to offer attentive and scrupulous after-sales support.

Product Traceability and Labeling

From this standpoint, complete product traceability is essential, as is avoiding misleading advertising and marketing strategies.

To this end, Laminam is aligned within the Confindustria system with the product labelling and information best practices in accordance with international standards.

There is an identification label on every Laminam slab which contains information on the code, color, size, date and time, choice, and finish. What's more, the label also incorporates a link to the Company website where technical product information can be found.

All Laminam products are accompanied by technical documentation and instructions for correct installation and use to be provided to customers.

In particular, the safety information sheet contains information on the material composition, on correct and safe movement and handling, storage, and disposal.

Laminam has developed a series of technical guides which provide best practices for fabricating and finishing the slabs in order to protect the health and safety of the operators involved.

Social

4.5. Customers and End Users

Claims and Returns

Within the context of customer focus, the claims management time is a key indicator for Laminam, and the Company is constantly working to improve it.

Over 80% of claims are handled rapidly, within 2-3 days.

In 2024, the number of claims remained in line with the 2023 figure (1100 claims against 1058 in 2023).

The total number of claims is closely linked to the progressive expansion of Laminam's activities into the world of furnishing/interior design and retail, where every single slab sold represents an individual project and customer (and potentially a single potential claim), unlike the world of architecture where projects involve large numbers of m^2 of product which can be involved in just one single claim.

It is important to note that, in the interior design/furnishing sector, **Laminam manages individual reports from end users**, with great significance in terms of attention to and satisfaction of end customers, but also with a significant influence on the number of claims.



The proportion of claims accepted remained constant compared to the previous year (54%). Almost all claims are linked to the furnishings/ interior design sector (90%), while the architecture / construction sector represents 10% of the total claims:

- The claims percentage is very low in the construction sector because Laminam products are already well known in this sector, customers know how to use them and install them, so issues are few and far between.
- The claim percentage in the in the interior design/furnishing sector is higher for the same type of market and sale, and due to the fact that Laminam, in managing claims, follows the product through to installation and use by the "end customer"; from this standpoint, Laminam is committed to meeting the standards required by this demanding sector, in order to better acknowledge reports and work towards continuous improvement of the quality of the supplied materials.

The non-quality index (calculated as the ratio of m^2 **for which claims were made compared to square meters sold, as a percentage) remains at a value below 0.5%,** and is constant over the period under analysis (0.45%).

The index is therefore extremely positive both against increases in the sales volumes of recent years and compared to the benchmark of 5%, laid out by technical standard EN 14411 (ISO 13006).

INDICATOR	UOM	2022	2023	2024
Total no. claims (technically accepted)	no.	673	1058	1100
Proportion of claims accepted (claims accepted / claims received)	%	54%	54%	54%
Claims by macro sector: furnishing/interior design (% of total claims)	%	92%	91%	90%
Claims by macro sector: construction (% of total claims)	%	8%	9%	10%
Claim handling time	Days	2.5	3	3
Non-quality index (m^2 contested / m^2 sold)	%	0.44%	0.45%	0.45%

Social

4.5. Customers and End Users

System Certifications

ISO 9001

Internationally certified quality management system Certifies the focus placed on all company processes.

ISO 14001

In the first half of 2021, Laminam obtained ISO 14001 certification for its Italian plants in Borgotaro (February 2021) and Fiorano Modenese (May 2021). The certification guarantees the presence of a management system aimed at monitoring the Company's environmental impact, alongside a constant search for sustainable improvement of processes.

ISO 14064-1

ORGANIZATION CARBON FOOTPRINT
Laminam has quantified its organization's carbon footprint pursuant to the reference standard EN 14064-1:2018.

ISO 20400

SUSTAINABLE PROCUREMENT
In late 2021 Laminam began the journey towards environmental, social and supply chain governance sustainability, focusing on building a sustainable procurement chain.
The company obtained ISO 20400 certification in 2022.

CTPAT

C-TPAT (Customs-Trade Partnership Against Terrorism) certification is managed by the U.S. Customs and Border Protection Agency (CBP), which certifies the entire distribution chain. It involves protected warehouses, access control for personnel and security controls for subcontracted suppliers.

Product Certifications

EPD

The work for renewal of the EPD (Environmental Product Declaration) was concluded in 2021 for the 3+ and 5 mm surfaces, and its extension to the 5+, 12+ and 20+ thicknesses so that all products are certified. In parallel, Laminam completed the Life Cycle Assessment (LCA) which allows the Company to calculate the carbon footprint of every single product, providing a comprehensive and complete picture of its impact.

P CAM

Laminam slabs satisfy CAM (Criteri Ambientali Minimi, minimum environmental criteria) required to participate in public tender contracts for new-build construction, renovation and maintenance of buildings.

NSF

Laminam is the first ceramic surface manufacturer to obtain NSF (American National Standard for Food Equipment) "Solid surfacing for food zone" certification. This achievement proves the suitability of Laminam slabs for use in kitchens, in other words as surfaces destined for direct contact with foods and derived fluids. Laminam is therefore not just suitable for use in the splash zone – vertical surfaces and backsplashes – but also in the food zone, the horizontal countertop itself. Laminam slabs have been tested by an independent third party and meet all North-American regulatory requirements in terms of lack of heavy metals, ease of cleaning and resistance to acidic corrosion.

LEED AND BREEAM

Laminam is a member of the Green Building Council Italy, an association which aims to promote a reduced environmental impact for buildings and construction in general. It is in this context that LEED and BREEAM certificates are relevant – these are international programs aimed at assessing the sustainability of buildings throughout their life cycle. Both programs are based on the assignment of credits in relation to compliance with specific environmental characteristics, such as construction materials with a high level of environmental sustainability. Laminam slabs, used in construction, are ISO 14021 certified as containing 20% to 40% pre-consumer recycled content (that is, reused industrial waste) and having a high solar reflection index (SRI), thus helping earn LEED and BREEAM credits.

Social

4.5. Customers and End Users

Product Certifications

KOSHER	Laminam slabs are Kosher Parve certified, that is they meet kashrut requirements, guaranteeing compliant food consumption for those who observe Jewish dietary restrictions. This certification guarantees that Laminam slabs can be used as kitchen countertops, as they do not cause contamination when in contact with foodstuffs.
MOCA	MOCA (the Italian acronym for food contact materials) declaration of conformity is a certification required to ensure compliance with specific mandatory food hygiene requirements. Regulation (EC) No 1935/2004 of the European Parliament and of the Council of 27 October 2004 on materials and articles intended to come into contact with food, also identifies ceramics among the materials covered. The declaration of conformity and relative supporting documentation thus guarantee Laminam's full compliance with applicable legislation.
CCC	The CCC mark (Chinese Compulsory Certification) certifies the safety of products sold on the Chinese market.
UPEC	The functional French certification UPEC guarantees that a specific flooring product is suitable for use in a certain location for a sufficient and reasonable duration.
ITB	The Construction Research Institute (Instytut Techniki Budowlanej – ITB) has certified that the quality of Laminam slabs meets Polish specifications.
SASO	The SASO mark (Saudi Standards, Metrology and Quality Organization) is a mandatory quality certification in Saudi Arabia which indicates product conformity with the country's standards.

Product Certifications

NAVAL	On the basis of compliance with the fire protection requirements of the Marine Equipment Directive (MED) 2014/90/EU, including the standards and testing requirements of Regulation (EU) 2018/773, Laminam slabs with thicknesses from 3.5 mm to 20.5 mm can be used for surfaces and flooring in naval applications.
ATEX	French certification for use of Laminam 5+ 1000x3000 mm size slabs in facades. The Fiorano Modenese and Borgo Val Di Taro plants are certified
SQM	Saudi Quality Mark: system certification for Laminam and Restile brand materials for export to Saudi Arabia.
HPD	Health Product Declaration
DUBAI REACTION TO FIRE CERTIFICATE	Certification relating to the reaction to fire of Laminam 5+ for use in ventilated facades in Dubai.
DGNB	Laminam is registered with the German DGNB website with the information included in the EPD certificate entered as well as the color references. This is a very important and useful tool used in Germany primarily by manufacturers, architects and designers to select products which hold an EPD.
FDES	Laminam is preparing the data for the LCA according to the new approach specified by the revision of the French FDES (Fiche de Déclaration Environnementale et Sanitaire – environmental and health declaration sheet) regulations.

5.

ESG: Governance

Information relating to GOVERNANCE aspects



UN 2030 goals

Ensure healthy lives and promote well-being for all at all ages

Achieve gender equality and empower all women and girls

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Take action to combat climate change and its impacts

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

- Safeguards under Italian Legislative Decree 231/01
  Safeguards under the GDPR
- Code of Conduct and Transparency
- Sustainable Procurement Certification
- Integrated Corporate Policy
- Sustainability Governance
- Legality Rating

Our Governance

5.1. Corporate Structure

Laminam Group as at 31 December 2024 includes Laminam SpA (the Parent Company) and the companies listed below, in which the Parent Company holds a majority holding of voting rights, directly or indirectly, and over which it exercises control.

Company	Share holding as at December 31, 2024	Location
Laminam Service	60%	Fiorano Modenese (Modena)
Laminam RUS	100%	Balabanovo
Laminam USA	100%	Delaware
Laminam Canada	100%	Toronto
Laminam China	51%	Shanghai
Laminam UK	100%	West Midlands
Laminam Germany	100%	Frankfurt
Laminam France	100%	Portes Les Valence
Laminam Israel	51%	Tel Aviv
Laminam Australia	100%	North Sydney
Laminam Japan	35%	Osaka
Interstone Poland	100%	Andrychow
Laminam BV	100%	Born
Iberstone Lam	75%	La Muela

5.2. Governance System

Laminam sets itself the goal of improving its economic, social and environmental performance, continuing to create value for its stakeholders in full compliance with the law, regulations and its own values.

In order to reach these goals, Laminam is committed to:

- Implementing an approach based – within a contextual analysis – on the assessment of risks and opportunities at different levels of the organization
- Guaranteeing and strengthening ethical conduct in the workplace through the promotion and distribution of the Code of Conduct to the Company's personnel and contractors, as well as holding regular, proactive meetings with the external supervisory body
- Disseminating the goals contained in the Integrated Corporate Policy within the Company, along with the relative implementation and improvement programs
- Ensuring that personnel are informed about all commitments and are knowingly and actively involved in the pursuit of the goals



5.2. Governance System

Composition and Operation of the Governance Bodies

Laminam is governed by a Board of Directors which has the widest powers for the ordinary and extraordinary management of the company.

Laminam's current Board of Directors is composed of a President and CEO and five directors who meet quarterly to discuss issues relating to company management.

Alberto Selmi	President and CEO
Irene Boni	Director
Matteo Cavagnis	Director
Pasquale Cavaliere	Director
Riccardo Monti	Director
Massimo Penco	Director

Composition and Operation of the Supervisory Bodies

The Board of Statutory Auditors monitors the Group's compliance with the law and the principles of correct administration; it also monitors the suitability of the organizational, administrative and accounting structure and its operation, as well as the independence of the external auditors.

Maurizio Salom	**President**
Stefano Ferrari	**Standing auditor**
Nicola Giovanni Iberati	**Standing auditor**
Monica Antonia Castiglioni	**Alternate auditor**
Paola Simonelli	**Alternate auditor**

External auditor Deloitte & Touche

Safeguards to ensure the legality and correctness of the acts of governance

Laminam has equipped itself with various tools designed to support the Company in pursuit of its goals, including:

- Safeguards provided for under Italian Legislative Decree 231/01
- Safeguards under the GDPR
- Integrated Corporate Policy
- Supply Chain Control
- Trade Compliance Procedure
- Corporate Crisis Management Procedure
- Risk Management
- ESG Committee

Safeguards provided for under Italian Legislative Decree 231/01

Laminam put the safeguards provided for under Italian Legislative Decree 231/01 in place back in 2015.
Following the acquisition of a controlling share by Alpha Private Equity Fund, the Company then performed a complete review of the previously formalized safeguards, taking into account both new regulations and the changes made to the Company's organizational structure.
On March 1st 2022, the Company's Board of Directors approved Laminam's new Code of Conduct, and its Organization, Management and Control Model (hereinafter also simply "Model").
In 2024, the Company began work on ensuring Laminam Service S.r.l. has the safeguards provided for under Italian Legislative Decree 231/01 in place.

a) Code of Conduct

All of the Company's activities and relationships, both internal and external, are guided by compliance with the principles and values expressed in the Code of Conduct.
In particular, Laminam's Code of Conduct defines the rules, values and principles underlying the activities of the Company and its subsidiaries, and it plays a guiding role for the conduct and actions of all recipients (employees, contractors, suppliers, commercial partners).
The Code of Conduct is an integral part of the Organization, Management and Control Model. Internally, compliance with and adherence to the principles and values laid out in the Code of Conduct is promoted by specific training plans, awareness and communication campaigns; while externally, the document is shared with all stakeholders via publication on the Company website.

b) Organization, Management and Control Model

Laminam's Model was drafted following an in-depth risk-assessment procedure for the risks outlined in the "231" legislation, which was then formalized within the Risk Assessment document summarizing the criminal conduct specified in Italian Legislative Decree 231/01 which is potentially relevant for the Company and the areas which, in relation to the nature and characteristics of its activities, could be affected by the potential commission of crimes in Laminam's interest or to its benefit.
The Model defines a monitoring system for so-called "sensitive activities", in other words those areas of activity most exposed to the occurrence of the presupposed crimes identified by Italian Legislative Decree 231/2001, and is a tool designed to orient the conduct of all recipients. Through this monitoring system, the Company is able to intervene in a timely manner in order to prevent and contain the commission of crimes provided for under Italian Legislative Decree 231/01. The Model provides for a disciplinary system based on provisions appropriate to the seriousness of the individual violations of the rules laid out.

5.2. Governance System

c) Supervisory Board

In order to ensure effective implementation of the safeguards formalized pursuant to Italian Legislative Decree 231/01 (Code of Conduct and Organization, Management and Control Model), the Company has nominated a Supervisory Board composed of two external professionals supported by an internal reference person. In particular, the Supervisory Board is assigned the following tasks:

• Monitoring the effectiveness of the Model to verify that conduct complies with that expected and required, detecting any divergence through the information flows analysis and reporting required of the heads of the various departments
• Monitoring the effectiveness of the Model, verifying its suitability to prevent the occurrence of the crimes specified in Italian Legislative Decree 231/01
• Promoting the updating of the Model in order to incorporate modifications to Company organization and any legislative updates
• Setting in place and keeping up to date a communications flow with the Board of Directors and the Board of Statutory Auditors
• Promoting internal information and communication programs regarding the Model, standards of conduct, and the procedures adopted pursuant to Italian Legislative Decree 231/2001
• Periodically reviewing the Risk Assessment and the suitability of the formalized controls
• Carrying out checks and inspections targeted at given operations or specific acts performed in the areas deemed at risk

Whistleblowing (pursuant to Italian Law 179/2017)

Pursuant to the regulations provided for under Directive (EU) 2019/1937 and Italian Legislative Decree 24/2023, Laminam has implemented a Whistleblowing System, through which all stakeholders (employees, external contractors, suppliers, commercial partners, consultants, and customers) have the possibility to report any information, learned within the working context, on violations of Italian and EU regulations committed within the organization.
Laminam's Whistleblowing System (https://digitalroom.bdo.it/Laminam) provides for the following:

• An online platform where all stakeholders can make a report, in good faith, and in accordance with ethical principles of integrity. The system allows reports to be made through an online guided procedure without the obligation to register or declare any details
• A whistleblowing procedure which regulates the process of sending, receipt, analysis and processing of the reports, whoever they are sent or transmitted by, even anonymously, as well as archiving, and subsequent deletion both of the reports and the correlated documentation
• The nomination of a Whistleblowing Committee established to monitor any reports made

Safeguards under the GDPR

Laminam considers it of fundamental importance to protect data and information it gains knowledge of pursuant to the provisions of applicable legislation (Regulation [EU] 679/2016 and Italian Legislative Decree 196/2003). To this end, the Company has established a program to implement the safeguards and regulations pursuant to the General Data Protection Regulation ("GDPR"), providing for the following:

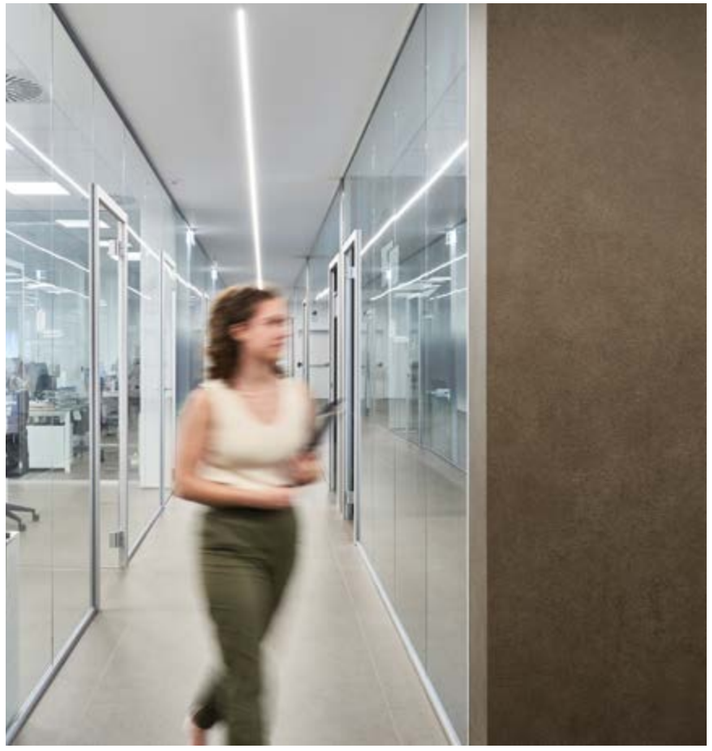
• The nomination of the Company's Data Protection Officer (DPO), responsible for supporting the Company in implementing the provisions and obligations deriving from the GDPR. All stakeholders can request clarifications and explanations, or report any violations to the DPO via their email address (dpo@laminam.com)
• The definition of the Register of Processing Operations
• Risk assessment for all processing operations performed
• The nomination of parties responsible for managing the data (including system administrators, processors)
• The drafting of policies for employees, suppliers, customers and resellers
• The formalization of specific policies (including Data Breach Policy, Cyber Security Policy, Social Media Policy)
• The organization of training sessions for employees on the regulations and the activities put in place for the purposes of data protection

The Integrated Corporate Policy

In 2020, Laminam decided to adopt an Integrated Corporate Policy for quality, workplace health and safety, environment, and corporate social responsibility in order to clarify and consolidate our commitment to the continuous improvement of our activities from a standpoint of responsibility and sustainability. In 2021, the Policy was supplemented and updated with the addition of sustainable procurement. In 2023, the Policy was supplemented and updated with the addition of biodiversity topics. In the Integrated Corporate Policy, Management establishes the goals to set out as regards the quality of products and services, environmental protection, promotion of workplace health and safety, personal well-being, and sustainable procurement. This Corporate Policy is an integral part of the Company's general strategy and is the constant reference in all subsequent operational choices and decisions.

Supply Chain Control

The sustainability of the supply chain incorporates competitiveness assessments, analyzing and assessing the methods of creation of goods and services from a social and environmental point of view, along with its global impact throughout the entire lifecycle. Pursuant to this assumption, and consistent with the sustainability principles adopted, in 2022 Laminam SpA obtained ISO 20400 certification for sustainable procurement. The scope of this certification is to implement mechanisms of collaboration and continuous improvement with our suppliers, from a standpoint of responsibility.
The Purchasing Department, in partnership with the other company departments, therefore took the following measures:
• Implementing a performance assessment strategy for the Company's suppliers
• Imposing mandatory environmental, social and economic requirements for suppliers and monitoring to ensure compliance
• Raising awareness in the Supply Chain about matters of environmental, social and economic sustainability
• Supplementing the Corporate Policy to include sustainable procurement principles.



5.3. Governance Guidelines

Trade Compliance Procedure

This procedure is designed to ensure that all international commercial activities carried out by Laminam or any of its subsidiaries are performed in accordance with all provisions relating to international economic sanctions. This is performed through due diligence based on the risk in relation to operations performed with third counterparties or in an international context. This is in order to guarantee that Laminam maintains commercial reports and/or makes/receives payments from/to countries, natural persons, organizations and banks which are not subject to restrictions, maintaining legitimate commercial relationships in all cases in which no binding legislation prevents the Company from doing so.

Corporate Crisis Management Procedure

This procedure was formalized and approved by the Board of Directors in order to verify the compliance of the Company's organizational structure with the provisions of Article 2086, para. 2 of the Italian Civil Code. The procedure summarizes all procedures and reporting by means of which the Company monitors the appropriateness of the organizational structure, the existence of economic and financial balance, and predictable management performance.

Risk Management: Non-Financial Risks

Among the external risks to which the Group is most exposed, we should highlight the performance of the Italian and world economy, construction spending trends (residential and commercial), as well as trends in the construction and furnishing materials sector, which includes ceramic surfaces. The international market is exposed to the competition of foreign countries, many of which operate with labor and energy costs far below the average for Italian industry.
Furthermore, the Company's management results could be negatively influenced by energy and raw material commodity price trends.

Margins are ever-increasingly linked to the possibility to maintain a high level of investment in Technological Innovation and R&D, which allow the development of quality products and services which set us apart from the competition.
In relation to internal risks, linked to the implemented activities, the Group boasts personnel competent for the tasks assigned to them; an adequate internal monitoring system has nevertheless been put in place, assigning the appropriate delegations and aiming to minimize the risks of operational inefficiency.
Improvement of the internal monitoring system is continuous, with the aim of promptly adapting it to the ever-changing needs and requirements of the Group.



Climate Change Risk

The Group manages the risks linked to climate change, as well as the increase in regulatory requirements in relation to the reduction in emissions of greenhouse gases and, more generally, the growing trend from civil society and end customers towards the development of industrial products and processes with lower environmental impact.

Investments in technological innovation and accurate monitoring of the sustainable performance of the production systems allow the Company to focus on the aspects relating to energy consumption even when making strategic choices relating to increases in production capacity, from an ever-more aware standpoint of emissions reductions.

The Company's Research & Development department and Technology Lab work incessantly on new materials, new body mixes, and new technologies to improve the efficiency and sustainability of Laminam's products.

Information Technology Risk

The Group considers the operational continuity of its IT systems to be of significant importance, and in this regard has implemented risk mitigation measures aimed at ensuring network connectivity, data availability and security. These measures guarantee at the same time that processing of personal data is performed in accordance with the European GDPR and the national regulations applicable in the individual EU member countries. To this end, it has implemented, and continues to optimize, an Information Security Management System (ISMS).

Information on management of financial risk and policies

In its activities, the Group is exposed to various risks which can affect the value of financial instruments on the balance sheet, and in particular it is exposed to price risk, credit risk, liquidity risk, and the risk of changes in cash flows.
The company's main financial instruments are those usually present in industrial concerns, therefore receivables from customers, payables to suppliers, and debts to the banking system. It is Group policy to always pay close attention to identifying, evaluating and providing coverage for the risks outlined above, with the goal of minimizing them.

Price Risk

Outlet markets, in the face of a potential downturn, could show signs of tension on the pricing front.

The policy of maintaining and defending market share, characterized by progressive erosion of market prices, involves deviations that can only be controlled with increased efficiency in the use of materials and human resources, and with changes in production volumes.

5.3. Governance Guidelines

Credit Risk

The Group entertains commercial relationships with traceable and reliable customers. It is the policy of the Group's companies that customers requesting deferred payment terms undergo solvency and reliability checks. Moreover, on the basis of developments in the relationship, credit limits will be reviewed and, where necessary, frozen in the event of insolvency situations. Finally, credit balances are monitored over the course of the financial year, with the aim of minimizing non-performing accounts. Currently there are no significant concentrations of credit risk.

Liquidity Risk

Liquidity risk represents the risk that the available financial resources may be insufficient to cover obligations coming due, or in any case the risk that the company may be unable to obtain the resources needed to fund its operations on favorable economic terms.

The two main factors that influence liquidity are, on one hand, the resources generated or absorbed by operational business and investments, and on the other, the characteristics of the expirations and renewal of the debt and liquidity of financial loans.

Currently, the Group considers, thanks to management of lines of credit and loans which are flexible and functional to its activities, that it has access – at costs in line with market rates – to sufficient sources of financing to satisfy any foreseeable financial requirements.

Interest Rate Risk

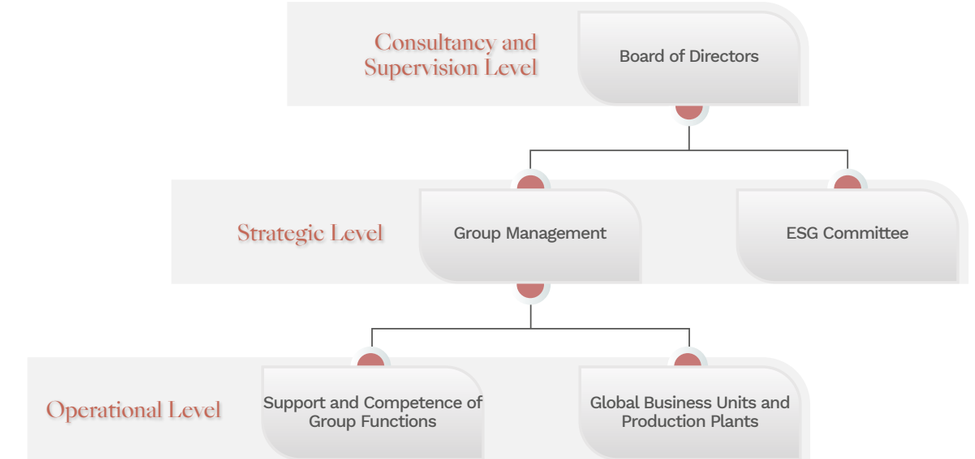
Interest rate risk on the Group's financial flows could essentially involve long-term financing negotiated at variable rates and therefore to fluctuations in interest rates which, if they should increase, could lead to significant increases in financial costs. Risks relating to changes in cash flow linked to changes in interest rates on existing loans are minimal and do not expose the Group to the risk of cash flow variations due to interest payments.

The Group has also taken out IRS (Interest Rate Swap) coverage for some financing.

5.4. Sustainability Governance

Sustainability is closely linked to the Board of Directors, Group Management, the ESG Committee, and the operational levels, thus guaranteeing the resources, the knowledge, and the high-level input required to involve internal and external stakeholders and constantly improve performance.

The strategic governance and sustainability initiatives are regularly addressed at the highest levels of the organization, including the board and executive management.
The Group Management and the Board of Directors are regularly updated on regulatory changes, market requirements and trends relating to sustainability, and receive training on regulations relating to sustainability.



Integration of performance linked to sustainability in incentive programs

The incentive programs for the Directors and Group Management do not include parameters directly correlating to sustainability performance.

The long-term commitment to guide our sustainability agenda is supported by the content of the 2030 Roadmap.

Management has determined that further incentives to guide the Laminam sustainability agenda are not currently required.

Due diligence declaration

Laminam's management approach to material topics, including due diligence, is based on the following international guidelines and principles: United Nations guiding principles on business and human rights and ILO convention on workplace health and safety.

5.4. Sustainability Governance

The ESG Committee

Laminam SpA's ESG Committee was established in 2021. It is coordinated by the President of the Board of Directors and includes other board members and representatives of Corporate Management.

The Committee performs investigatory (gathering and monitoring of information and data from inside and outside the Company), propositional, and advisory functions in the area of sustainability and transition scenarios.

To this end, it promotes integration of best practices in Laminam's Governance and ESG factors in corporate strategy aimed at pursuit of sustainable development, which takes the form of creating long-term value for stakeholders.

The Committee, which meets quarterly, drafts and updates the Roadmap which contains the planned activities for the medium term in relation to ESG matters, surveys the opinions of internal and external stakeholders, carries out materiality assessments, organizes employee training, and organizes events on ESG topics.



Most climate-focused companies

Laminam features in the list of "Aziende più attente al clima", or most climate-focused companies, the ranking of Italian companies which made the greatest reductions in the ratio of their CO_2 emissions and turnover. The list is drawn up by Pianeta 2030 by Italian daily "Corriere della Sera" and Statista – a company specialized in market research, ranking and analysis of company data.

This year, the list featured 175 companies. This year's list refers to global greenhouse gas emissions calculation for each company for the period 2021-2023, starting out with an analysis which also takes into account turnover for the same years.

The reference KPI is the emissions CARR (Compound Annual Reduction Rate), which correlates company growth and its reductions in CO_2 released into the atmosphere.



5.4. Sustainability Governance

Laminam obtains a Legality Rating

The legality rating is a tool introduced by the Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato – AGCM) in 2012 to promote ethical principles in corporate conduct. This rating measures compliance with high standards of legality by companies, and is assigned via a score ranging from one to three stars.

The legality rating evaluates various aspects of company management, including:

- Regulatory compliance: checks that the company complies with all applicable laws and regulations, including tax and social security contributions.
- Transparency: measures the level of transparency in company operations, such as clarity of financial information and communication with stakeholders.
- Ethics and social responsibility: assesses the company's commitment in promoting ethical and responsible behavior, such as the adoption of codes of conduct and anti-corruption policies.
- Lack of convictions: checks that the company and its representatives do not have convictions for serious crimes.

In summary, the legality rating is a summary indicator of compliance with high standards of legality and ethics by companies, promoting transparent, ethical and virtuous corporate management.

In June 2024, pursuant to Article 2 para. 1 of the Regulation adopted by the Italian Competition Authority with decision no. 28361 of 28 July 2020, Laminam made its application/request for assignment of a legality rating to the same authority who, in its meeting of 3 September 2024, examined the application and, on the basis of the declarations made and the results of the assessments carried out, decided to assign Laminam SpA a legality rating with a score of ★★ ++

The Company was added to the list provided for by Article 8 of the Regulation. Pursuant to Article 6, para. 1 of the Regulation, the legality rating is valid for two years and can be renewed on request.

This recognition evidences Laminam's constant commitment to compliance with the highest standards of legality and transparency. Thanks to this rating, we can guarantee our customers and partners that we operate with integrity and responsibility.

Our dedication to regulatory compliance allows us to improve our ability to satisfy the needs and requirements of all stakeholders in an efficient and safe manner.

We are proud to be able to demonstrate our commitment to legality and transparency, and we are sure that this will provide long-term benefits for all our stakeholders.

"Green" financing to support Laminam Group's sustainable growth

Laminam has received specific financing of 15 million Euros from the **Intesa Sanpaolo** banking group.

Laminam will deploy the funds received to promote sustainability and innovation through major investments in **research and development**, for the adoption of new technical and technological solutions to deliver ever-more sustainable products to the market.

Intesa Sanpaolo views the development of a sustainable economy as fundamental, and recognizes the importance of investments that contribute to the three ESG criteria.

The banking group has therefore launched a specific loan program called S-Loan, under which the funding to Laminam was granted, designed to support companies' efforts to improve sustainability in Environmental, Social and Governance terms.

The scheme supports the needs of the production base with special, favorable terms, as interest rates will be reduced in response to the achievement of ESG improvement goals.

Laminam also recently announced the signing of a major financing agreement with **BPER Banca**.

This agreement, with a value of 10 million Euros, was taken out through the "Sustainability Linked Loan" program, a financial product specifically designed to facilitate projects for reduction of the environmental impact in corporate production processes.

Thanks to this financing, Laminam will be able to implement innovative and environmentally friendly production solutions, oriented towards **improving energy efficiency and reducing the use of resources and emissions.**

More specifically, with this new financing the company will be able to continue growing and developing new products which meet the needs of a market which is ever-more attentive to efficient use of resources and energy consumption.

BPER Banca's "Sustainability Linked Loan" is an example of how financial institutions can play a key role in supporting companies' journey towards sustainability.

This financial product has been designed to incentivize companies to improve their environmental, social and governance (ESG) performance by offering advantageous financing conditions linked to the achievement of specific sustainability goals.

Methodological Note

Laminam Group's 2024 Sustainability Report was drafted in conformity with the internationally recognized reporting guidelines: GRI Standards 2016 and GRI Universal Standards 2021, according to the "In accordance" option defined by the Global Reporting Initiative.

The data, the performance indicators and the qualitative analyses are the fruit of market analysis, other analysis, use of databases, sector scenarios, and questionnaires.

When developing the reporting process, we took into account the principle of materiality in identifying and analyzing the areas of social, economic, and environmental sustainability considered priorities. In order to provide a global and comparable overview of the dynamics at play, data from previous years was also reported, as well as an indication of the initiatives that the Group as a whole intends to undertake in the near future.

The scope of reference for the reporting refers to the financial year from 1 January 2024 - 31 December 2024, and refers to the Group's 2024 Consolidated Financial Statements for the economic performance (this includes Laminam SpA and other companies with a holding greater than 50%), and for the results of an environmental nature considers Laminam SpA and Laminam RUS to which the Italian plants of Fiorano Modenese and Borgotaro, and the foreign plant of Dobrino, Russia, report.

In continuity with the prior editions, an internal process involving the different corporate departments which contributed to the drafting of this Report was implemented, in support of the ESG Committee.

The materiality analysis updated as of November 2024 and the 2023-2030 Sustainability Roadmap represent the points of reference for identifying strategic topics on which the Company will concentrate its current and future efforts, developing initiatives and projects whose results will be explicitly outlined in the various sections of the Sustainability Report.

In the description of the activities and results achieved, particular care was taken regarding the accessibility and comprehensibility of the information in order to guarantee the widest level of dissemination and useability for all stakeholders.

The sixth Laminam Sustainability Report was published in May 2025. The 2024 Laminam Sustainability Report is distributed through the Group's institutional channels: website, social media profiles, and hardcopy.

Contact details:
sustainability@laminam.com

GRI indicators

Declaration of Use		LAMINAM SpA has drafted this non-financial report in accordance with GRI Standards for the period 1 January 2024 - 31 December 2024.	
GRI 1 used		GRI 1: 2021 version	
GRI STANDARDS	**GENERAL DISCLOSURES**	**REFERENCE SECTION**	**OMISSIONS**
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1 Organizational details	1. Group Profile / Methodological Note LAMINAM SpA VIA GHIAROLA NUOVA 258, 41042 Fiorano Modenese (Modena), Italy	
	2-2 Entities included in the organization's sustainability reporting	Methodological Note	
	2-3 Reporting period, frequency and contact point	Methodological Note This report was published on 23 May 2025 sustainability@laminam.com	
	2-4 Restatements of information	Any changes to the information included in previous documents are identified in the text via explanatory notes	
	2-5 External assurance		The report was not subjected to external assurance
	2-6 Activities, value chain and other business relationships	2. Group Profile	
	2-7 Employees	4. SOCIAL / Our people	
	2-8 Workers who are not employees	4. SOCIAL / Our people	
	2-9 Governance structure and composition	5. GOVERNANCE	
	2-10 Nomination and selection of the highest governance body	5. GOVERNANCE	
	2-11 Chair of the highest governance body	5. GOVERNANCE	
	2-12 Role of the highest governance body in overseeing the management of impacts	5.GOVERNANCE	
	2-13 Delegation of responsibility for managing impacts	5. GOVERNANCE	
	2-14 Role of the highest governance body in sustainability reporting	5. GOVERNANCE	
	2-15 Conflicts of interest	5. GOVERNANCE Laminam SpA is equipped with the safeguards provided for under Italian Legislative Decree 231/01 (Code of Conduct).	
	2-16 Communication of critical concerns	5. GOVERNANCE Critical concerns are reported to the highest governance body in a timely manner and through adoption of all provisions provided for by applicable legislation and the most appropriate actions, on the basis of the scope of competence of the relevant persons responsible. In the event of violations of the Organizational Model and the Code of Conduct, including environmental protection and health and safety matters, the Supervisory Board reports to the Board of Directors.	
	2-17 Collective knowledge of the highest governance body	5. GOVERNANCE The ESG committee, an expression of the highest governance body, has the goal of performing investigatory (gathering and monitoring of information and data from inside and outside the Company), propositional, and advisory functions in the area of sustainability and transition scenarios. To this end, it promotes integration of best practices in Laminam's governance and ESG factors in corporate strategy aimed at pursuit of sustainable development.	
	2-18 Evaluation of the performance of the highest governance body		not applicable - not provided for
	2-19 Remuneration policies		omissis - reasons of confidentiality
	2-20 Process to determine remuneration		not applicable - not provided for
	2-21 Annual total compensation ratio		not applicable - not provided for

GRI STANDARDS	GENERAL DISCLOSURES	REFERENCE SECTION	OMISSIONS
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	1. Group Profile / 2. Sustainability as a Strategic Approach / 5. GOVERNANCE	
	2-23 Policy commitments	1. Group Profile / 2. Sustainability as a Strategic Approach / 5. GOVERNANCE	
	2-24 Embedding policy commitments	1. Group Profile / 2. Sustainability as a Strategic Approach / 5. GOVERNANCE	
	2-25 Processes to remediate negative impacts	2. Sustainability as a Strategic Approach / 5. GOVERNANCE In order to ensure the legitimacy and correctness of its acts of governance, Laminam has equipped itself with a range of tools, including the safeguards under Italian Legislative Decree 231/01 (Organizational Model, Code of Conduct), GDPR safeguards, Integrated Corporate Policy, supply chain monitoring, trade compliance procedure, business crisis management procedure, risk management, and ESG Committee. The implementation of ISO 9001 and ISO 14001 certified Quality Management and Environmental Management systems and ISO 20400 certification for sustainable procurement ensure compliance of activities with the applicable national and international standards and best practices, continuous monitoring, and identification of solutions with any critical concerns.	
	2-26 Mechanisms for seeking advice and raising concerns	2. Sustainability as a Strategic Approach / 5. GOVERNANCE Within the scope of the Organizational Model, the Supervisory Board makes available dedicated communication channels for receiving supervisory reports. Through the Whistleblowing System, all stakeholders have the possibility to report any information, learned within the work context, on violations of Italian and EU regulations committed within the organization. Reports and any complaints in the Quality (Safety) and Environment field are administered through the integrated management system, which provides for the identification of causes and development of solutions. The HSE department has daily meetings and contact both with workers and the departments on the environmental matters for continuous improvement. It also works with the labor representatives and directly with the workers' health and safety representatives.	
	2-27 Compliance with laws and regulations	5. GOVERNANCE In the reference period, no violations of anti-corruption laws were recorded, nor was any legal action relating to anti-competitive, anti-trust or monopoly practices. Moreover, during the years of reference, no significant fines or sanctions were applied regarding socioeconomic conformity matters.	
	2-28 Membership associations	5. GOVERNANCE Laminam is a member of Confindustria Ceramica, UNICMI (Unione Nazionale delle Industrie delle Costruzioni Metalliche dell'Involucro e dei Serramenti), and Green Building Council Italia	
	2-29 Approach to stakeholder engagement	1. Sustainability as a Strategic Approach	
	2-30 Collective bargaining agreements	4. SOCIAL / Our people In Italy, 100% of Laminam's employees are covered by collective contracts and trade union representation.	
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	1. Sustainability as a Strategic Approach	
	3-2 List of material topics	1. Sustainability as a Strategic Approach	
ECONOMIC PERFORMANCE			
GRI 3: Material Topics 2021	3-3 Management of material topics	1. Sustainability as a Strategic Approach	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	4. SOCIAL / Economic value generated and distributed	
	201-2 Financial implications and other risks and opportunities due to climate change	5. GOVERNANCE	
	201-3 Defined benefit plan obligations and other retirement plans		not applicable - not provided for
	201-4 Financial assistance received from government	Laminam SpA has received, during the course of the financial year covered by this report, state assistance and De Minimis aid already subject to the publishing obligation in the National Register of State Aid, in the transparency section, to which reference should be made for the details	
MARKET PRESENCE			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		omissis - reasons of confidentiality
	202-2 Proportion of senior management hired from the local community	4. SOCIAL / Our people All senior management reside in Emilia Romagna	

GRI STANDARDS	GENERAL DISCLOSURES	REFERENCE SECTION	OMISSIONS
GENERAL DISCLOSURES			
INDIRECT ECONOMIC IMPACTS			
GRI 3: Material Topics 2021	3-3 Management of material topics	2. Group Profile	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported		omissis - reasons of confidentiality
	203-2 Significant indirect economic impacts		omissis - reasons of confidentiality
PROCUREMENT PRACTICES			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	3. ENVIRONMENT	
ANTI-CORRUPTION			
GRI 3: Material Topics 2021	3-3 Management of material topics	5. GOVERNANCE	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	5. GOVERNANCE	
	205-2 Communication and training about anti-corruption policies and procedures	5. GOVERNANCE	
	205-3 Confirmed incidents of corruption and actions taken	5. GOVERNANCE No episodes of corruption	
ANTI-COMPETITIVE BEHAVIOR			
GRI 3: Material Topics 2021	3-3 Management of material topics	5. GOVERNANCE	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	5. GOVERNANCE No legal action	
TAX			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 207: Tax 2019	207-1 Approach to tax		omissis
	207-2 Tax governance, control, and risk management		omissis
	207-3 Stakeholder engagement and management of concerns related to tax		omissis
	207-4 Country-by-country reporting		omissis
MATERIALS			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	3. ENVIRONMENT	
	301-2 Recycled input materials used	3. ENVIRONMENT	
	301-3 Reclaimed products and their packaging materials	3. ENVIRONMENT	
ENERGY			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	3. ENVIRONMENT	
	302-2 Energy consumption outside of the organization		omissis
	302-3 Energy intensity	3. ENVIRONMENT	
	302-4 Reduction of energy consumption	3. ENVIRONMENT	
	302-5 Reductions in energy requirements of products and services	3. ENVIRONMENT	

GRI STANDARDS	GENERAL DISCLOSURES	REFERENCE SECTION	OMISSIONS
GENERAL DISCLOSURES			
WATER AND EFFLUENTS			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	3. ENVIRONMENT	
	303-2 Management of water discharge-related impacts	3. ENVIRONMENT	
	303-3 Water withdrawal	3. ENVIRONMENT	
	303-4 Water discharge	3. ENVIRONMENT	
	303-5 Water consumption	3. ENVIRONMENT	
BIODIVERSITY			
GRI 3: Material Topics 2021	3-3 Management of material topics	5. GOVERNANCE	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	5. GOVERNANCE	
	304-2 Significant impacts of activities, products and services on biodiversity	5. GOVERNANCE	
	304-3 Habitats protected or restored	5. GOVERNANCE	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	5. GOVERNANCE	
PROCUREMENT PRACTICES			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	3. ENVIRONMENT	
	305-2 Energy indirect (Scope 2) GHG emissions	3. ENVIRONMENT	
	305-3 Other indirect (Scope 3) GHG emissions		omissis - in progress
	305-4 GHG emissions intensity	3. ENVIRONMENT	
	305-5 Reduction of GHG emissions	3. ENVIRONMENT	
	305-6 Emissions of ozone-depleting substances (ODS)		omissis - in progress
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		omissis - in progress
WASTE			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	3. ENVIRONMENT	
	306-2 Management of significant waste-related impacts	3. ENVIRONMENT	
	306-3 Waste generated	3. ENVIRONMENT	
	306-4 Waste diverted from disposal	3. ENVIRONMENT	
	306-5 Waste directed to disposal	3. ENVIRONMENT	
SUPPLIER ENVIRONMENTAL ASSESSMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	3. ENVIRONMENT / 5. GOVERNANCE In 2022 Laminam SpA obtained ISO 20400 certification for sustainable procurement. The scope of this certification is to implement mechanisms of collaboration and continuous improvement with our suppliers, from a standpoint of responsibility.	
	308-2 Negative environmental impacts in the supply chain and actions taken	3. ENVIRONMENT / 5. GOVERNANCE ISO 20400 certification for sustainable procurement	

GRI STANDARDS	GENERAL DISCLOSURES	REFERENCE SECTION	OMISSIONS
GENERAL DISCLOSURES			
EMPLOYMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	4. SOCIAL / Our people	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		omissis - reasons of confidentiality
	401-3 Parental leave	4. SOCIAL / Our people	
LABOR/MANAGEMENT RELATIONS			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	4. SOCIAL / Our people	
OCCUPATIONAL HEALTH AND SAFETY			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	4. SOCIAL / Our people	
	403-2 Hazard identification, risk assessment, and incident investigation	4. SOCIAL / Our people	
	403-3 Occupational health services	4. SOCIAL / Our people	
	403-4 Worker participation, consultation, and communication on occupational health and safety	4. SOCIAL / Our people	
	403-5 Worker training on occupational health and safety	4. SOCIAL / Our people	
	403-6 Promotion of worker health	4. SOCIAL / Our people	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4. SOCIAL / Our people	
	403-8 Workers covered by an occupational health and safety management system	4. SOCIAL / Our people	
	403-9 Work-related injuries	4. SOCIAL / Our people	
	403-10 Work-related ill health	4. SOCIAL / Our people	
TRAINING AND EDUCATION			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	4. SOCIAL / Our people	
	404-2 Programs for upgrading employee skills and transition assistance programs	4. SOCIAL / Our people	
	404-3 Percentage of employees receiving regular performance and career development reviews	4. SOCIAL / Our people	
DIVERSITY AND EQUAL OPPORTUNITY			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	4. SOCIAL / Our people; 5. GOVERNANCE	
	405-2 Ratio of basic salary and remuneration of women to men		omissis - reasons of confidentiality
NON-DISCRIMINATION			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	4. SOCIAL / Our people No episodes of discrimination	
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Workers in the value chain; 5. GOVERNANCE	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	4. SOCIAL / Workers in the value chain; 5. GOVERNANCE ISO 20400 certification for sustainable procurement	
CHILD LABOR			

GRI STANDARDS	GENERAL DISCLOSURES	REFERENCE SECTION	OMISSIONS
GENERAL DISCLOSURES			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. SOCIAL / Workers in the value chain; 5. GOVERNANCE	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	3. SOCIAL / Workers in the value chain; 5. GOVERNANCE ISO 20400 certification for sustainable procurement	
FORCED OR COMPULSORY LABOR			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. SOCIAL / Workers in the value chain; 5. GOVERNANCE	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	3. SOCIAL / Workers in the value chain; 5. GOVERNANCE ISO 20400 certification for sustainable procurement	
SECURITY PRACTICES			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Our people	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	4. SOCIAL / Our people	
RIGHTS OF INDIGENOUS PEOPLES			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	4. SOCIAL No incidents of violations	
LOCAL COMMUNITIES			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. SOCIAL / Educational Institutions and the Community; 5. GOVERNANCE	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	4. SOCIAL / Educational Institutions and the Community; 5. GOVERNANCE Engagement of local communities is mandatory in Italy in EIAs (Environmental Impact Assessments) and significant modifications to these	
	413-2 Operations with significant actual and potential negative impacts on local communities	4. SOCIAL / Educational Institutions and the Community; 5. GOVERNANCE	
SUPPLIER SOCIAL ASSESSMENT			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. SOCIAL / 4. ENVIRONMENT / 5. GOVERNANCE	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	3. SOCIAL / 4. ENVIRONMENT / 5. GOVERNANCE ISO 20400 certification for sustainable procurement	
	414-2 Negative social impacts in the supply chain and actions taken	3. SOCIAL / 4. ENVIRONMENT / 5. GOVERNANCE ISO 20400 certification for sustainable procurement	
PUBLIC POLICY			
GRI 3: Material Topics 2021	3-3 Management of material topics	5. GOVERNANCE	
GRI 415: Public Policy 2016	415-1 Political contributions		omissis - not applicable
CUSTOMER HEALTH AND SAFETY			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. SOCIAL / Customers and End Users; 5. GOVERNANCE	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	3. SOCIAL / Customers and End Users; 5. GOVERNANCE ISO 9001 Certifications and Product Certifications. The Company also provides its customers with guidelines and technical support for fabrication/installation of the ceramic slabs, logistics and transport.	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	3. SOCIAL / Customers and End Users; 5. GOVERNANCE No incidents	
MARKETING AND LABELING			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. ENVIRONMENT / Our Products	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	4. SOCIAL / Customers and End Users	
	417-2 Incidents of non-compliance concerning product and service information and labeling	4. SOCIAL / Customers and End Users No incidents	
	417-3 Incidents of non-compliance concerning marketing communications	4. SOCIAL / Customers and End Users No incidents	
CUSTOMER PRIVACY			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. SOCIAL / 5. GOVERNANCE	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	3. SOCIAL / Customers and End Users / 5. GOVERNANCE No complaints	

LAMINAM
SUPERIOR NATURAL SURFACES

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