

Sustainability Report

/23



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/23

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Letter to Stakeholders

LAMINAM
SUPERIOR NATURAL SURFACES

LAMINAM





Alberto Selmi

President
and CEO

Dear Readers,

In 2023, the world economy suffered a further slowdown compared to the previous year. Growing geopolitical tensions, persistent inflation and tightening of monetary policy (high interest rates) all took their toll. The weakness of the construction sector had a knock-on effect on the building materials market and therefore the ceramics industry, having an impact on consumption and sales. In the specific sector of reference (large ceramic surfaces), we experienced intense competition in 2023. Over the years, the main global ceramics manufacturers have equipped themselves with slab manufacturing technology and entered the market, often with lower prices and aggressive marketing strategies. The last few months have reminded us that we live in an era which requires

flexibility and the readiness to react to changing scenarios. Implementation of our strategy may require adaptations, even if our goals are unchanged: we wish to reinforce the sustainable identity of our brand so that it can take a leading place in the world of architecture and design, and we wish to invest in our people, in the supply chain and in our sustainability initiatives in order to continue on the path of responsibility towards all stakeholders. The main events and successes of 2023 at Laminam included a renewed focus on the central role of people and human relations. The phasing out of the last Covid restrictions in most of the world allowed Laminam's team to get back to moving around freely and meeting up with our customers, suppliers, journalists, students, and stakeholders, finally generating that positive and creative spirit which only human contact can provide. In order to foster inclusion and a sense of belonging amongst our employees, the Company organized numerous social initiatives over the course of the year; some worthy of mention include the beach volleyball tournament, the inauguration of our green recreational space in Fiorano Modenese, the "Breakfast at Laminam" events, and our Christmas dinner with the talent show named "La Corrida". Architects, designers, the furnishings industry and fabricators were guests of Laminam to share our know-how and our activities. In particular, Laminam's year featured attendance of large trade fairs, our products proving a great success with attendees. The Company launched its "Together, for well-being" communication campaign to highlight the importance of respect for people and the environment, and the responsibility that Laminam has taken on in designing and creating products "to shape places where we can live well and feel confident". Over the course of 2023, Laminam's R&D department launched outstanding

new collections, highlighting Laminam's leadership in innovation and creativity. On the environmental sustainability front, our commitments ranged from reducing our dependence on conventional energy sources, increasing the efficiency of our consumption (energy and water, first and foremost), and a focus on preserving biodiversity. In this context, over the course of 2023 the Company completed the major revamping and expansion project for the solar PV plant in Fiorano Modenese, which will stand alongside further solar installations in Borgotaro, the development of an innovative trigeneration process, and the progressive electrification of our industrial cycle. Activities aimed at decarbonizing the Company also continued, including R&D into new low-temperature body mixes, and research into the use of waste material from other industries in our body mixes. Our Company, and everyone who works here, has an important role to play: building a future which is more sustainable, more serene and safer for us and for the future generations through our products and services, our processes, and our people. The challenges are numerous, and every day we learn more about how to face up to them and overcome them. We have a clear vision of where we want to go, and the milestones to achieve along the way. But we are not alone in this journey – we have all our partners alongside us. I would like to extend my personal gratitude to my colleagues for their constant commitment and hard work over the course of the year, to our customers and suppliers, and to all our stakeholders for their support and trust.

2023 KPIs

Economic Sustainability



237

Million Euros
Consolidated Revenue *



+23%

Revenue CAGR 2020-2023 *



11%

EBITDA *



77%

Propensity for export *



100+

Destination markets for our products



14

Collections
>150 Surfaces
3 Sizes
4 Thicknesses



4

Continents where
Laminam has a presence



3

Production plants



11

Sales offices

(*) Data refer to Laminam's consolidated financial statements as at December 31, 2023

(**) Data refer only to employees of the Italian companies and foreign plants; foreign sales offices are not included.

Social Sustainability



212

Million Euros
Economic value distributed *



803

Staff members as at 12/31/2023 *



38%

Female workers *



94%

Employees on permanent contracts **



100

New hires **



8,344

Hours of training provided **

Environmental Sustainability



20-60%

Recycled input materials used



94%

Natural raw materials



100%

Reused raw material



1,485

Tonnes of packaging recovered from customers



40

Thousands of m³ of waste water recovered



1.4

MW solar PV installed capacity

1.

Sustainability as a Strategic Approach

UN 2030 goals



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



Ensure sustainable consumption and production patterns



Take action to combat climate change and its impacts



Promote peaceful and inclusive societies for sustainable development



Stakeholder communication



4

Pillars of sustainability



14

Material topics



1

Materiality Matrix



8

UN goals



1

Roadmap 2030

Sustainability as a Strategic Approach

1.1. The Four Pillars

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.

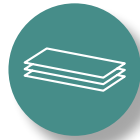
The Company has planned numerous activities in a strategy aiming at 2030: research, investment, certifications, and initiatives to benefit our employees and the local area.

From this standpoint, the Company is making progress towards the goals of the **2023-2030 Sustainability Roadmap**, a guide and framework

of reference in which concrete improvement actions are outlined with respect to four key areas, the four "pillars" making up Laminam's sustainable paradigm:



Governance, relating to Laminam's system of governance and the tools implemented to ensure compliance with regulatory frameworks, voluntary constraints and company values.



Products, relating to Laminam's own products and all activities performed to ensure their quality, aesthetic appeal, safety and sustainability.



People, relating to Laminam's staff members and the initiatives undertaken by the company to guarantee training, development, safety and well-being.



Operations, relating to Laminam's operational activities, from suppliers and production sites to local communities, and all initiatives set in motion by the company to prevent or mitigate potential negative impacts from them.

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, 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.

The Integrated Corporate Policy has been recently updated to incorporate the **Biodiversity Policy**.

1.2. Stakeholders and Materiality Analysis

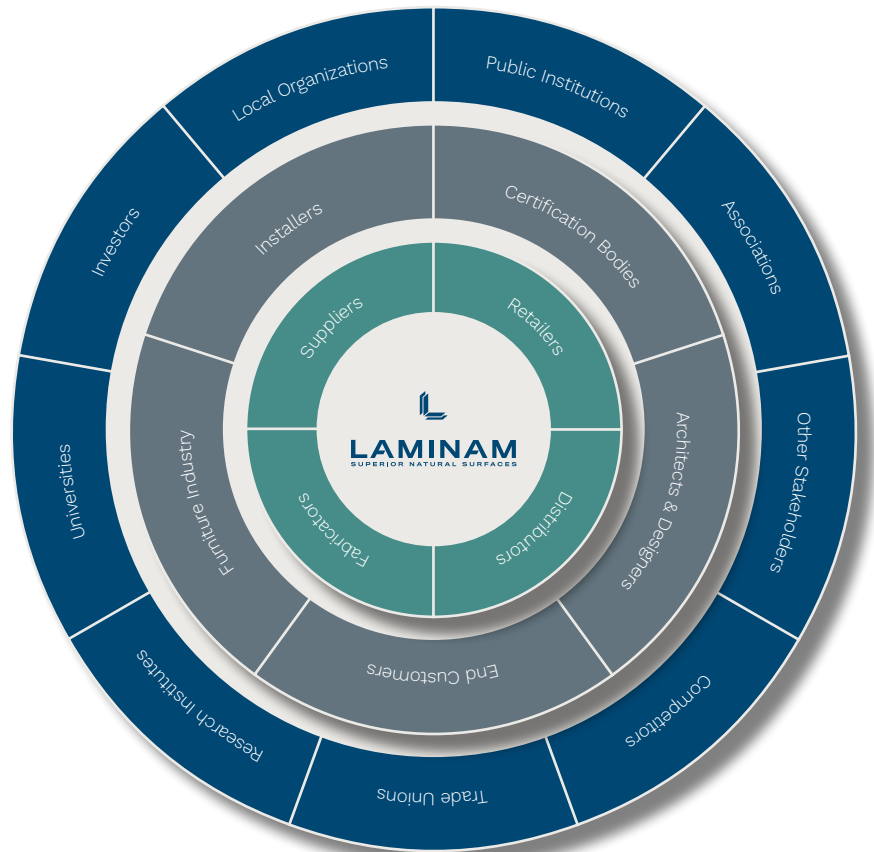
Laminam recognizes the importance of clear and effective stakeholder communication as the basis of a long-term, reliable relationship able to directly and indirectly influence business development. Furthermore, communication with external stakeholders plays an important role in defining the Group's image.

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

In February of this year, Laminam carried out an online survey of key stakeholders in order to update our analysis of material topics, the starting point for sustainability reporting and for constructing a double materiality matrix.

The participants in the online survey were both involved stakeholders (people or groups whose interests are or could be influenced by corporate activities and our direct and indirect commercial relationships along the value chain), and the readership of the sustainability report: investors, financiers, journalists, commercial partners, trade unions and social partners, public administration bodies, and representatives of the world of academia.

The concept of double materiality refers to the analysis and assessment of how environmental, social, and ESG governance matters influence the financial performance of a company



(in the dimension of financial materiality) and, at the same time, what impact company activities have on social and environmental matters (in terms of external materiality or impact).

Sustainability as a Strategic Approach

1.3. Materiality Matrix

The relevant sustainability topics are as follows:

- 1 Investments in product and process innovation to reduce environmental impact
- 2 Staff training and development
- 3 Strengthening the profitability and solidity of the Company
- 4 R&D activities for the creation of new environmentally sustainable products
- 5 Efficiency in management of energy consumption and implementation of processes to reduce and control emissions
- 6 Promotion of welfare policies in the Company
- 7 Investments in internationalization processes
- 8 The need to do business in accordance with criteria of ethics and integrity towards internal and external stakeholders
- 9 The opportunity to reinforce the circular nature of the production cycle (water, waste)
- 10 Management and involvement of the supply chain
- 11 Operational transparency towards all stakeholders

Materiality Matrix

INSIDE-OUT: impact of corporate activities on the environment	high	R&D for new sustainable products Efficiency of energy consumption / emissions controls	Investments in Innovation Staff training / development Profitability and solidity of the Company	
	medium	Welfare Policies Circularity of the Production Process Supply Chain Management Transparency towards stakeholders	Internationalization Business Ethics	
	low	Dialogue with Schools / Universities Biodiversity	Enhancing Diversity	
		low	medium	high

OUTSIDE IN: impact of environmental activities on the company

- Environment
- Social
- Governance

- 12 Enhancing and leveraging diversity within the Company
- 13 Dialog with Schools and Universities
- 14 Focusing on and studying biodiversity

1.4. Laminam's contribution to the UN 2030 goals

UN 2030 SDG Goal	Material Topics	Chapters
 <p>3 GOOD HEALTH AND WELL-BEING</p> <p>Ensure healthy lives and promote well-being for all at all ages</p>	<p>Promotion of welfare policies within the Company</p> <p>Enhancing and leveraging diversity within the Company</p>	<p>3. Our governance</p> <p>4. Our people</p>
 <p>4 QUALITY EDUCATION</p> <p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p>Staff training and development</p> <p>Dialog with schools and universities and with local communities</p>	<p>4. Our people</p>
 <p>6 CLEAN WATER AND SANITATION</p> <p>Ensure availability and sustainable management of water</p>	<p>Circularity of the production cycle (adoption of practices to limit water usage)</p>	<p>6. Our Operations</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>Profitability and solidity of the Company</p> <p>Internationalization</p> <p>Operational transparency towards all stakeholders</p>	<p>1. Group profile</p> <p>3. Our governance</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> <p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<p>R&D for new environmentally sustainable products</p> <p>Investments in product and process innovation</p>	<p>5. Our Products</p> <p>6. Our Operations</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>Ensure sustainable consumption and production patterns</p>	<p>Managing and involving the supply chain</p> <p>R&D for new sustainable products</p> <p>Investments in product and process innovation</p>	<p>3. Our governance</p> <p>5. Our Products</p> <p>6. Our Operations</p>
 <p>13 CLIMATE ACTION</p> <p>Take action to combat climate change and its impacts</p>	<p>Efficient management of energy consumption</p> <p>Processes to reduce and control emissions</p> <p>Circularity of the production cycle (reuse and recycling)</p>	<p>6. Our Operations</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> <p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p>Business ethics and organizational model</p> <p>Enhancing and leveraging diversity within the Company</p>	<p>3. Our governance</p> <p>4. Our people</p>

2.

Group Profile and Identity

UN 2030 goals



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



Ensure sustainable consumption and production patterns



Take action to combat climate change and its impacts



Promote peaceful and inclusive societies for sustainable development





237

Consolidated revenue
(millions of Euros)



+23%

Revenue CAGR
2020-2023



4

Continents where
Laminam has
a presence (plants
and branch offices)



100+

Destination markets
for our products



3

Production plants



11

Sales offices

Group Profile and Identity

2.1. About Us

Laminam was established in the early 2000s, following the invention by founder Franco Stefani of the production technology to create ultra-thin, large sized ceramic surfaces. Since the sector was now ripe, the Company invested in the intuition of marketing innovative sizes and thickness options, thereby revolutionizing the ceramic market. Thanks to significant investments in technological innovation and

Research & Development, to ongoing constructive dialogue with the entire value chain and to the ability to conquer new markets, Laminam has today acquired international leadership in the Superior Natural Surfaces sector. Offering large sized ceramic surfaces with superior technical and aesthetic performance levels, used mainly in traditional and advanced architecture (flooring, wall claddings, cladding/ façades) and in the design industry

(kitchen countertops, tables, furnishing elements and bathrooms). Eclectic and versatile, Laminam's creations are constantly being enhanced by new shades and finishes to inspire designers, architects, and anyone who wants to give a new look and feel to their spaces. Currently, Laminam is controlled by the Alpha 7 Private Equity Fund and CEO Alberto Selmi.



Laminam Group: a global enterprise



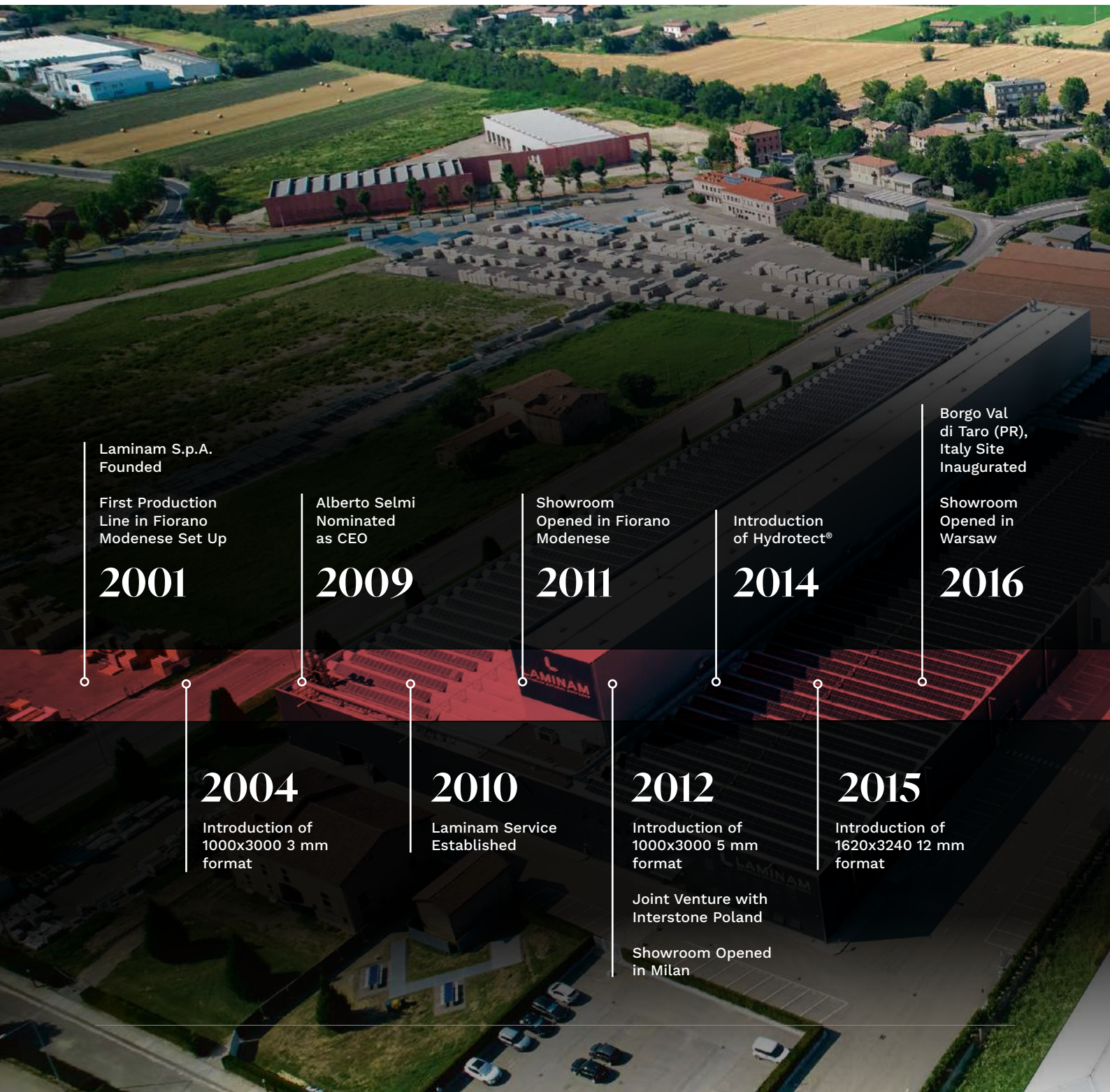
 *Headquarters*

 *Production sites*

 *Sales offices*

Group Profile and Identity

2.1. About Us



Laminam S.p.A.
Founded

First Production
Line in Fiorano
Modenese Set Up

2001

Alberto Selmi
Nominated
as CEO

2009

Showroom
Opened in Fiorano
Modenese

2011

Introduction
of Hydrotect®

2014

Borgo Val
di Taro (PR),
Italy Site
Inaugurated

Showroom
Opened in
Warsaw

2016

2004

Introduction of
1000x3000 3 mm
format

2010

Laminam Service
Established

2012

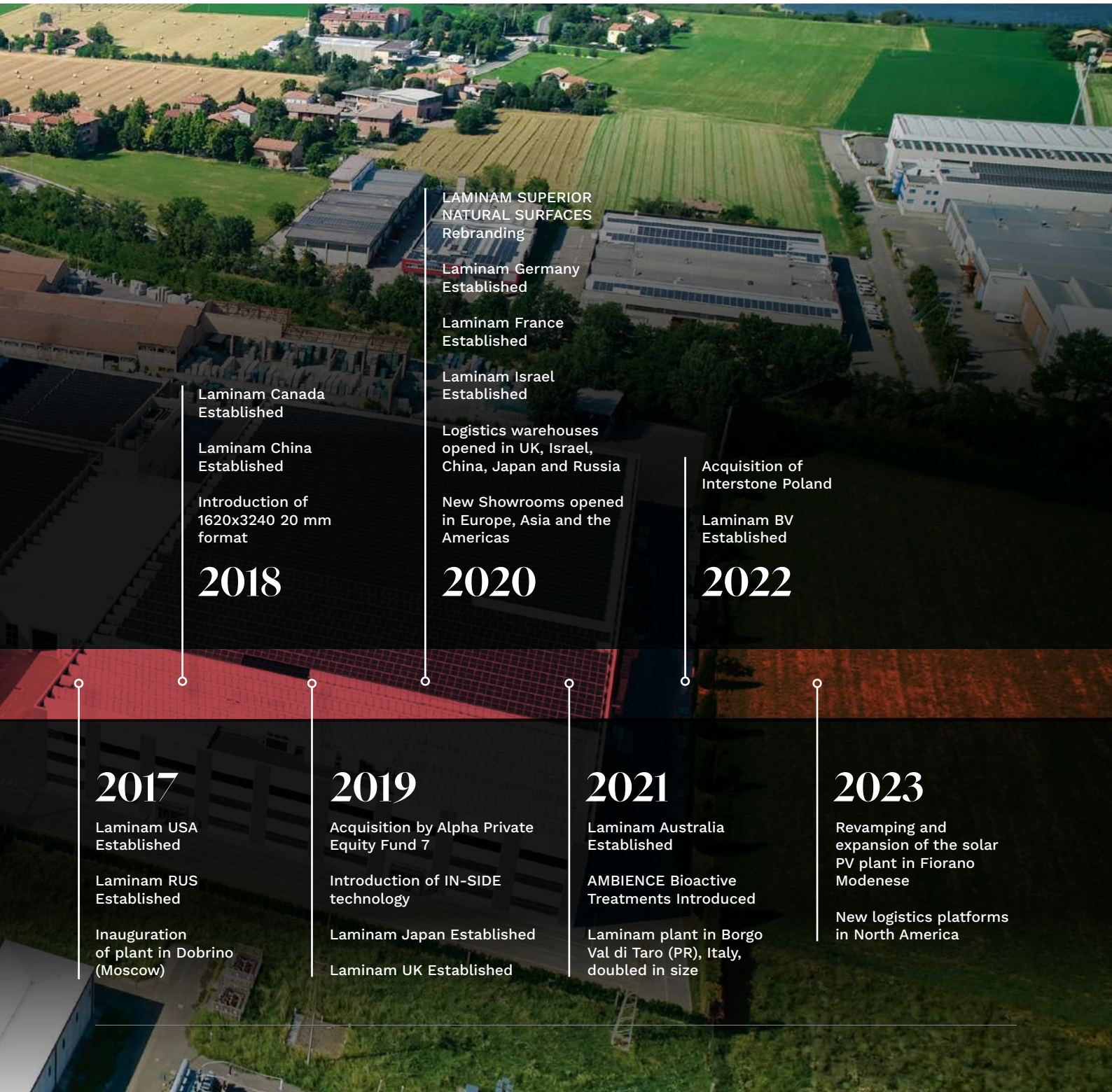
Introduction of
1000x3000 5 mm
format

2015

Introduction of
1620x3240 12 mm
format

Joint Venture with
Interstone Poland

Showroom Opened
in Milan



Laminam Canada
Established

Laminam China
Established

Introduction of
1620x3240 20 mm
format

2018

LAMINAM SUPERIOR
NATURAL SURFACES
Rebranding

Laminam Germany
Established

Laminam France
Established

Laminam Israel
Established

Logistics warehouses
opened in UK, Israel,
China, Japan and Russia

New Showrooms opened
in Europe, Asia and the
Americas

2020

Acquisition of
Interstone Poland

Laminam BV
Established

2022

2017

Laminam USA
Established

Laminam RUS
Established

Inauguration
of plant in Dobrino
(Moscow)

2019

Acquisition by Alpha Private
Equity Fund 7

Introduction of IN-SIDE
technology

Laminam Japan Established

Laminam UK Established

2021

Laminam Australia
Established

AMBIENCE Bioactive
Treatments Introduced

Laminam plant in Borgo
Val di Taro (PR), Italy,
doubled in size

2023

Revamping and
expansion of the solar
PV plant in Fiorano
Modenese

New logistics platforms
in North America

Group Profile and Identity

2.2. Vision and Mission

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. From kitchen countertops to furnishing

elements, flooring and wall cladding, external façades: for us, every space tells a story. 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. A clear international engagement is backed by a deeply-rooted Italian pride: the design of all our products is solely Made in Italy. We are ambassadors of all-Italian creativity the world over, thanks to a

network which boasts three production plants, a service company in Italy and eleven sales branches; these are backed by warehouses and logistics hubs in all the main geographical areas, multiple flagship stores as well as a network of distributors across the globe. The headquarters are located in Fiorano Modenese (MO), in the heart of the ceramic valley.



2.3. Strategy and Business Model

Strategic Guidelines

In our evolution, we have always followed guidelines designed to foster excellence, which find full application through:

- 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 (economic, social, environmental). Starting from the product (natural, recyclable, eternal), and passing through our processes, people, the supply chain, right through to relationships with institutions and the community. Everything is designed and implemented with the goal of medium-long term sustainability for the company in mind.

After commissioning of the new production systems installed in the Borgotaro plant, over the course

of 2023 we worked with a particular focus on continuous improvement of the sustainable performance of our systems.

The investments made in 2023 and planned for 2024 primarily involve energy efficiency measures for the plants through the installation of further solar PV systems (with the commissioning of a new 462 kW system in Fiorano Modenese in 2023 and the installation of other systems in Borgotaro scheduled for 2024), the development of an innovative trigeneration process, and the gradual and progressive electrification of the industrial cycle.



Group Profile and Identity

2.3. Strategy and Business Model

Internationalization



For Laminam, this means increasing the frequency of contact with customers and bringing the Brand closer to people.

In recent years, Laminam has established numerous sales offices, logistics hubs and showrooms all over the world. Foreign sales make up 77% of consolidated revenue, and Laminam's surfaces are distributed in over 100 markets.



Laminam's international commitment continued in 2023, bringing the new branch offices (created in the preceding years) up to speed and opening new logistics hubs.

North America, Poland and France, in particular, saw the most significant growth in terms of sales and marketing promotion and integration. Indeed, over the course of the year three new logistics platforms were opened in North America (two in Canada, in Vancouver and Montréal, and one in the USA, in Houston (TX)), and major investments in the sales force were made, above all abroad, and for exhibiting at the main sector trade fairs in order to strengthen the Company's "go-to-market" strategy. In order to strengthen its presence in the Polish market, the Parent Company increased its holding in the

subsidiary Interstone SP.ZO.O., taking its share to 93.73% from 79.18%.

Branch offices saw growth both in terms of personnel and in terms of sales volumes and independence. The development of custom management/operational tools was also key, with numerous communication, training and brainstorming events scheduled to "bring everyone closer to Laminam". In August, the Company transferred 100% of its shares in the Spanish company Best Surface to the Pamesa Group (a leading Spanish ceramics brand). This was in line with the decision to concentrate on the Italian production sites, maintaining an approach focused on growth and improvement.

Digital transformation

For Laminam, this means investing in digital technologies and professionals to:

- Go beyond Industry 4.0 with even more advanced Industrial Analytics systems
- Simplify the business model and maximize efficiency
- Improve the Customer Experience by creating a connection between the digital and physical
- Place people at the center of our innovation processes.

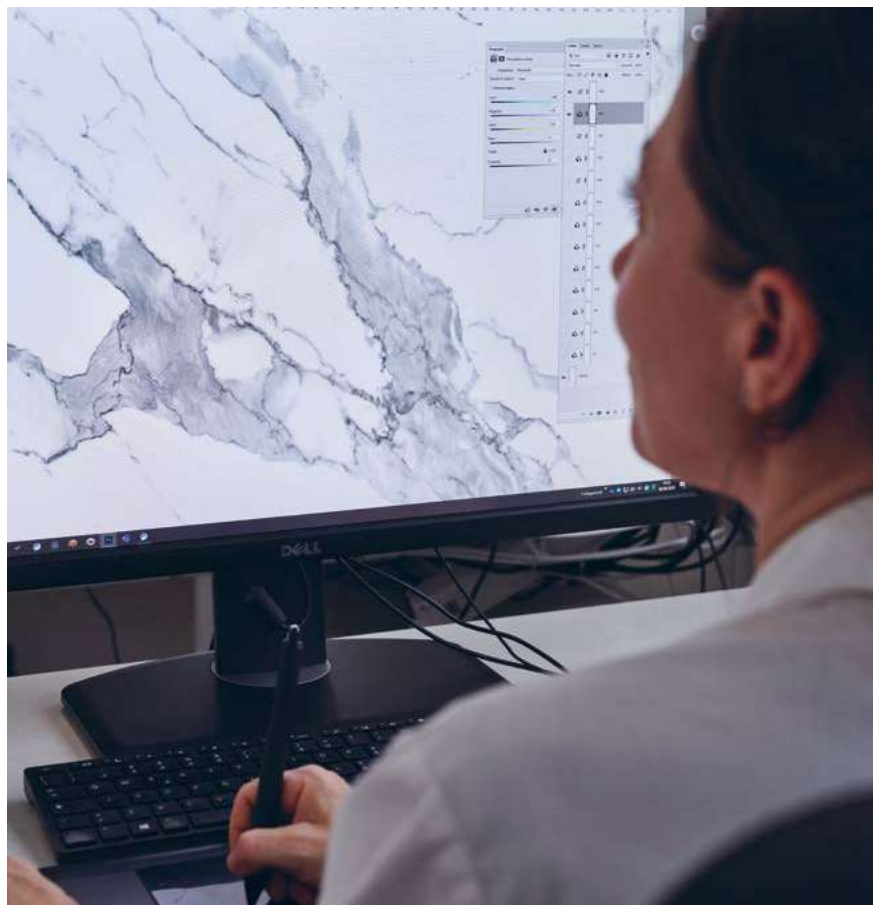
Over the course of 2023, the Laminam IT Department worked on multiple fronts. From infrastructure to the development of new applications involving Business Intelligence, B2B, and production planning.

More specifically:

A. Cyber security: over the course of 2023, projects involving IT security were carried out, with the goal of increasing the level of security of Laminam's systems. In particular, the following goals were achieved during the course of 2023:

- A perimeter security system (firewall) was installed at all production sites based on cutting-edge technology able to strengthen security checks and increase the availability of services both to Italian and foreign users
- An internal network segmentation system was implemented able to protect and regulate traffic between the office computer networks (IT) and the production IT networks (IoT)

B. Cloud: one of the main goals of IT is to ensure that digital services are always up. For this reason, throughout 2023 the Company continued with implementation of its project to migrate its IT systems and services to the cloud. As of today, more than 90% of the services provided to our customers, colleagues and partners from the worldwide network have been moved to Private or Public Cloud data centers.



Group Profile and Identity

2.3. Strategy and Business Model

Digital transformation

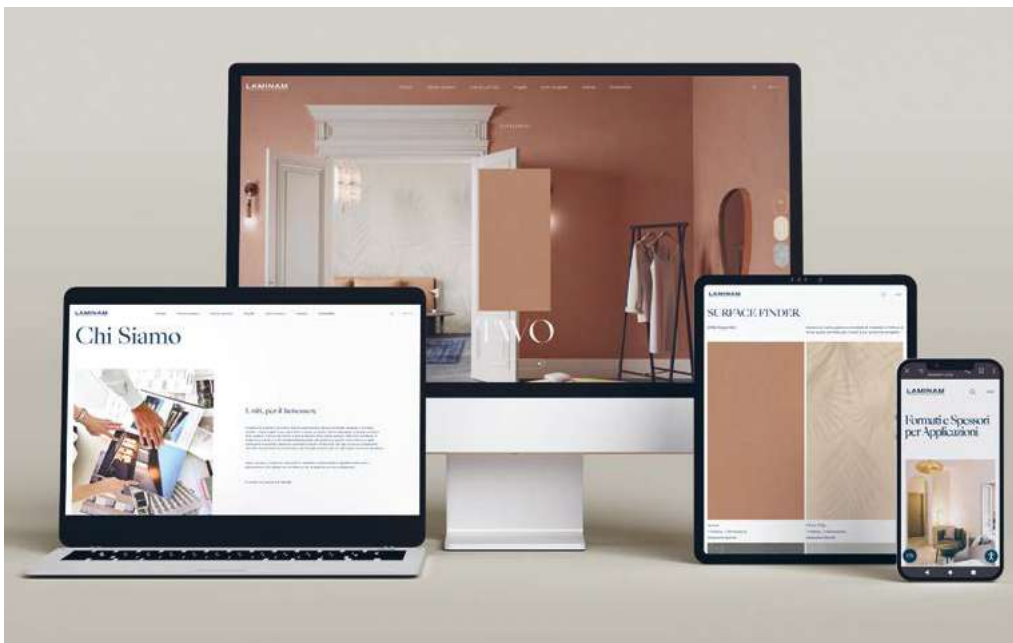
C. B2B: 2023 was a key year in further consolidating our web portals B2B Click'N'Cut and StockAtYou, key parts of Laminam's digital-go-to-market strategy. More specifically, the Click'N'Cut portal was redesigned and rebuilt with the goal of improving the purchasing experience for our customers, improving its speed, graphical interface and usability. Moreover, in 2023 the Laminam markets which can make use of this service were further expanded.

The e-commerce platform, created for the furnishings sector, allows fabricator clients to view product availability in Laminam's

warehouses in real time and order them completely independently. This tool also allows the use of internal customer service resources to be optimized towards the management of more complex processes. From the point of view of environmental sustainability, the system allows logistics and transport of slabs from Laminam warehouses distributed around the world to be optimized, reducing the journeys and improving the load efficiency. Through analysis of the data entered in the application, the Company has also managed to improve order management and the sizing of Laminam warehouses around the world.

The functional analysis of another major digital project involving logistics ("**App Logistica**") was also brought to conclusion in 2023.

The goal was to create a back office web app for the logistics department which allows it to virtually prepare the loads (trucks for delivering goods for sales or transfer orders) and a mobile app for the logistics operator and transporter who physically prepare the trucks and deliver the goods. "App Logistica" will allow the entire logistics process to be optimized, will be multilingual and will be implemented over the course of 2024.



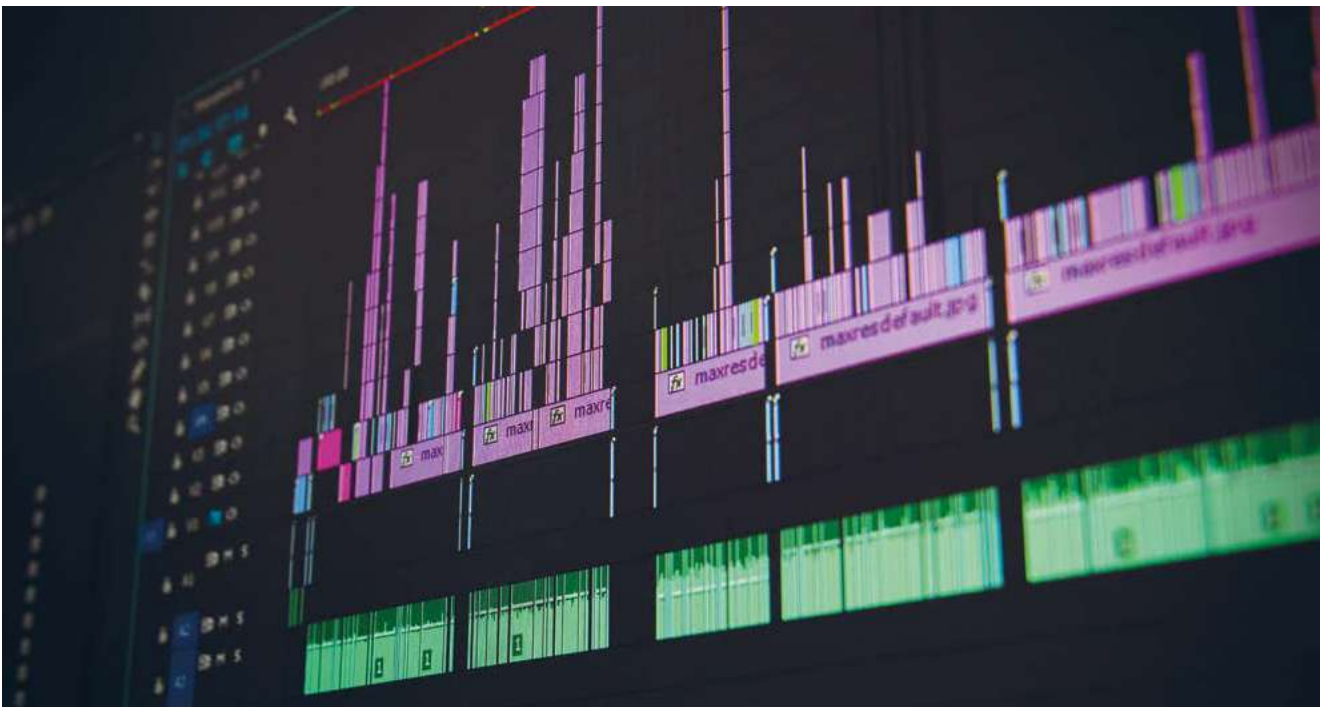
Digital Sustainability

Digital sustainability involves digitalization and digital transformation interactions with regard to environmental, financial and social sustainability. Digital sustainability at the same time indicates the role of digital technologies as tools for the development of a sustainable future and the direction in which to take digital technology so that it is developed on the basis of sustainability criteria. The concept of digital sustainability (DS) arose in the 2000s. According to Bradley, DS is the tool for achieving sustainable

development of digital archives and artefacts, and thus regards the longevity of digital information, and more generally the conservation of digital artefacts over time. Therefore, DS is the connection between information and communication technologies (ICT) and sustainable development.

Digital transformation processes have a significant impact on social and economic sustainability, since the decisions of individuals or organizations depend increasingly on

algorithms and data processed by computers or on network interactions. Digital transformation processes are then an important tool in support of environmental sustainability, and at the same time a source of CO₂ emissions in the production and use of the entire technological chain (networks, computers, applications, devices). Digital transformation projects must therefore be inspired by principles of sustainability, so that they are sustainable in and of themselves and bring about processes which are also sustainable.



Group Profile and Identity

2.3. Strategy and Business Model

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 development of its personnel, continuing to hire and invest in the training and well-being of its employees. At the end of 2023, the Laminam Group reached over 800 employees, with over 100 hires being made over the last twelve months.

Greater responsibility by management and all employees for their own well-being, health and safety was a particularly heartfelt topic during 2023.

From this standpoint there are numerous new employee welfare initiatives to report, as well as an increase in hours of training and safety.



Ethics and Aesthetics



Aesthetic and technological perfection does not exist without respect for the environment and the individual. For this reason, an ethical, holistic and responsible approach to industrial activities is one of Laminam's pillars. Respect for our customers, with the production of architectural surfaces composed of natural materials, a guarantee of quality, safety and sustainability. Respect for the world around us, with industrial activities which, thanks to cutting-edge technologies and closed-cycle production processes, involves

reduced energy consumption, reduced water consumption and reduced emissions. Being a responsible company, however, also means thinking about the people who live in the areas where we work, or who give their contribution day by day with their work, expertise and creativity. At Laminam we are committed to helping every one of our professionals grow, develop and give their best, through continuous training on the materials and machines used, and with particular care not only to workplace health and safety, but also to creating

a serene, stimulating company environment in which to grow.

Group Profile and Identity

2.4. Economic Context of Reference

Macro-Economic Scenario

The world economy recorded a further slowdown compared to 2022 in 2023 (with estimated global GDP growth of 3.1%); the advanced economies were those to suffer most, and in particular the Eurozone (0.5%). Persistent inflation and tightening of monetary policy (high interest rates) and growing geopolitical tensions all took their toll.

International trade was also weaker than expected, reflecting the composition of world economic activity, driven by countries with less trade (emerging economies), internal

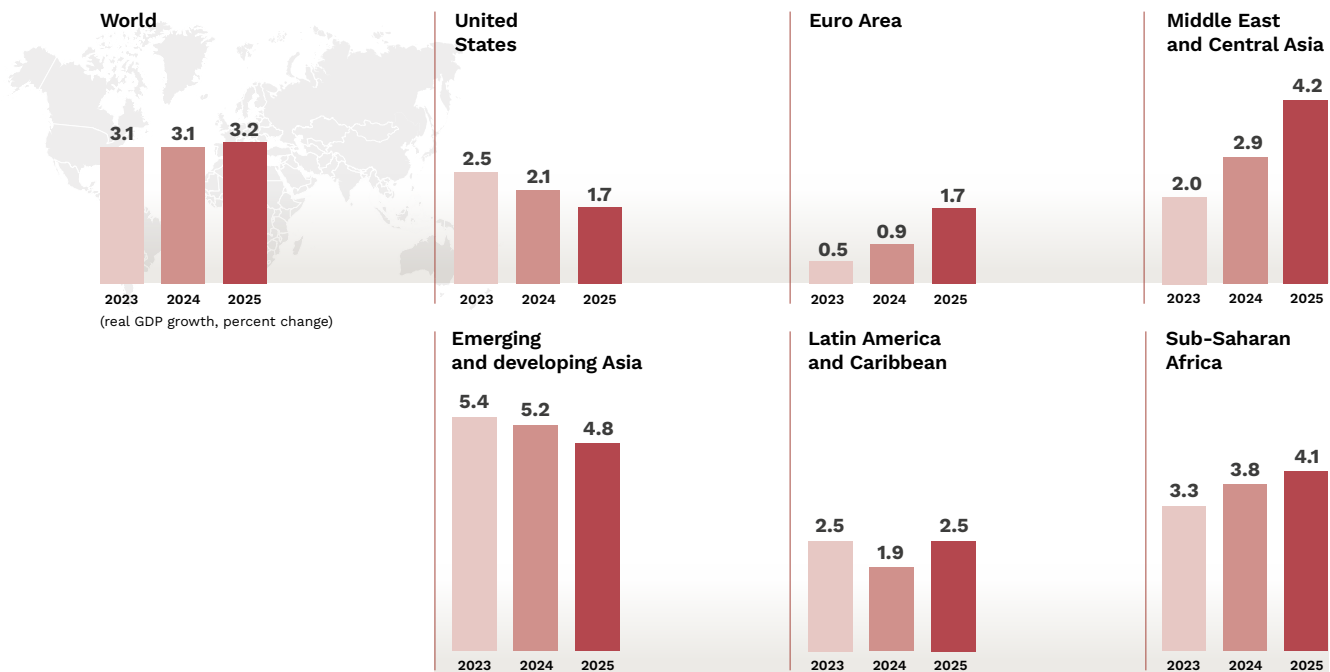
consumption (at the expense of imports), and services (at the expense of manufacturing).

According to the recent World Economic Outlook, IMF update - January 2024, moderate inflation and stable growth will open the way to a possible “soft landing” for the world economy, with predicted growth of 3.1% in 2024 and 3.2% in 2025. The forecast for 2024-25 is nevertheless below the recent historical average (2000-19) of 3.8%, due to the policy of raising interest rates adopted by central banks

to combat inflation, the withdrawal of fiscal support due to the high level of debt which weighs on economic activity, and the low underlying productivity growth.

On the international trade front, the World Trade Organization forecasts growth in volumes of worldwide trade in goods of 0.8% in 2023. Growth should then increase to 3.3% in 2024.

World Economic outlook, January 2024 Growth Projections by region (percent change)



Spending on Residential Construction

Laminam produces large ceramic surfaces which are primarily used in the construction/building sectors and in furniture. Consumption of materials for construction and furniture are strongly affected by spending on construction.

As regards world spending on residential construction specifically, 2023 saw negative figure in the world's

largest economies. According to Prometeia estimates, the final figure for 2023 was -4.6%. The -11.1% recorded in the US and the -4.5% in the Far East (affected by the negative figures out of China) carried particular weight.

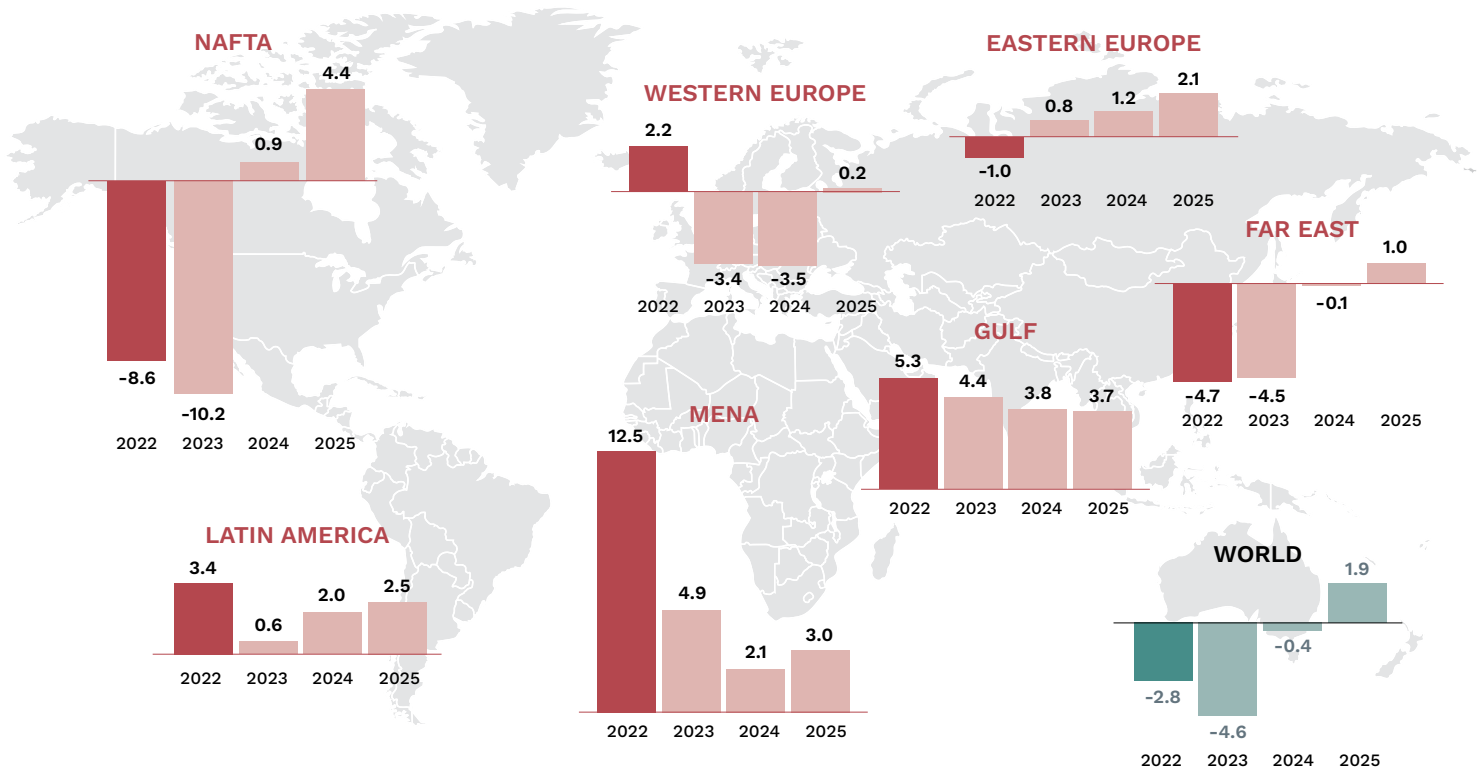
The forecasts for the following two-year period of 2024-2025 highlight continued falls which will extend into 2024 in

traditional markets (with the exception of a US rebound). Among the emerging economies, the construction crisis in China shows no sign of abating, but the dynamism of the Indian residential market is confirmed. India, indeed, confirms itself as the most dynamic market, also in terms of forecasts.

2024-25 | The World Residential Construction Landscape

Summary of forecasts

Residential Spending % change by region



Group Profile and Identity

2.4. Economic Context of Reference

The Ceramics Industry

It proved to be a difficult year for the ceramics industry in 2023, as well as for the entire construction industry. The weakness of the construction sector had a knock-on effect on the tiles market, with an impact on consumption and sales. Prometeia estimates a fall in world tile consumption (quantities) of -4% in 2023, against a drop of -4.6% in investments in residential construction.

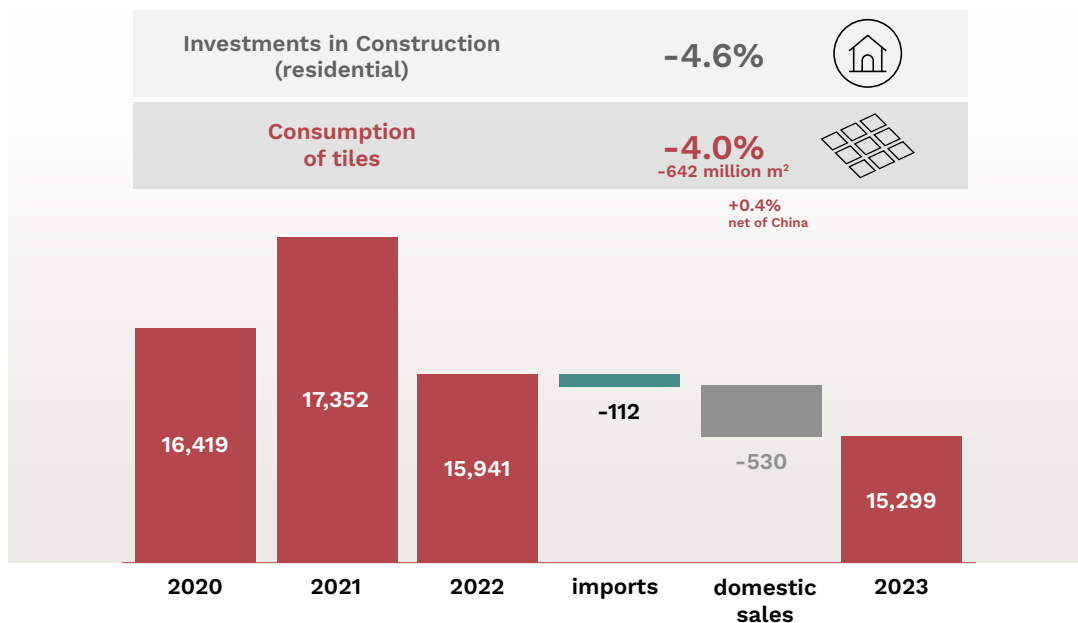
Italian sales fell by 4.1% (530 million m²), while imports fell by 3.9%. Import figures are particularly

negative as regards major markets such as Western Europe (-19%) and the United States (-8.4%).

Consumption of tiles recorded the worst results in Western Europe / EU, seeing a fall of 13.4%. The figures for Asia (-5.2%) actually comprise a fall of over 10% in China, while other countries such as India saw growth in consumption of 3.7%. The Americas, in particular the US, and Eastern Europe saw falls in consumption, while the Middle East and Gulf States recorded growth.

The negative situation in the EU – particularly in the biggest importers (Germany first and foremost) – “explains” the more intense drop in the import market and of sales of “European” exporters, while India saw strong results. Indian tiles indeed saw double-digit growth (over +33% overall) in all parts of the world, except for Asia.

2023 | World Consumption of Tiles



The Italian Ceramic Industry

As regards the Italian ceramic tiles industry, the combined drop of the domestic and foreign markets brought about a significant drop in sales volumes. In terms of value (Euros), in some situations inflation allowed list

prices to be increased. Set against a drop of -19% in terms of quantity, the Italian industry recorded a less significant drop in terms of value. Things were better in the domestic market, where we recorded a fall of 9%

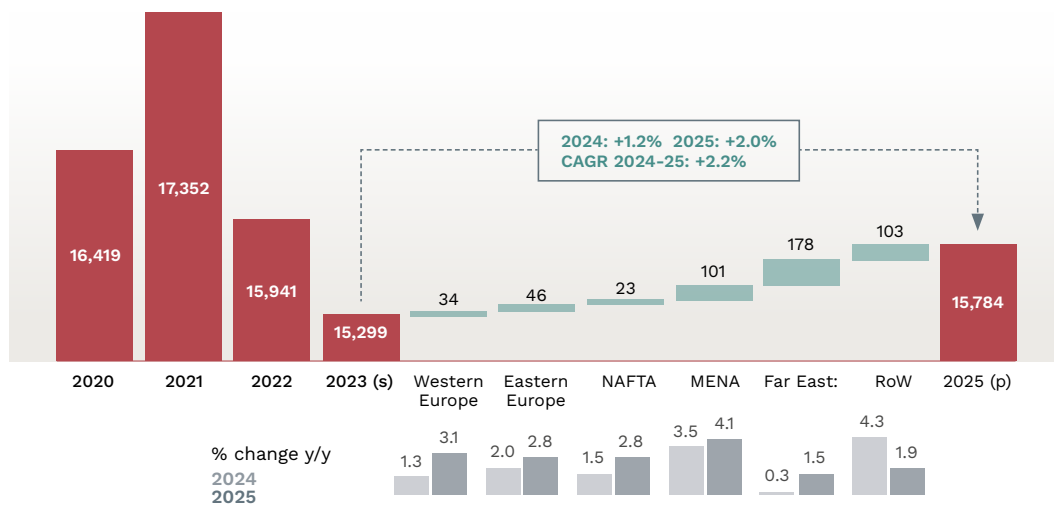
in volume, while exports fell by 22%. EU countries were those seeing the biggest falls in exports, followed by Oceania, Africa and other European (extra-EU) countries.

2024-25 Forecast

Prometeia's forecasts for 2024-25 evidence a slight recovery after the very poor performance of the preceding two-year period. World consumption will grow by

486 million m² (from the lows of 2023). Sales will gradually recover in 2024-25 for the Italian ceramic tiles industry too, but will still be slightly below 2020 levels at the end of the forecast period.

2024-25 Outlook | World Consumption of Tiles



Group Profile and Identity

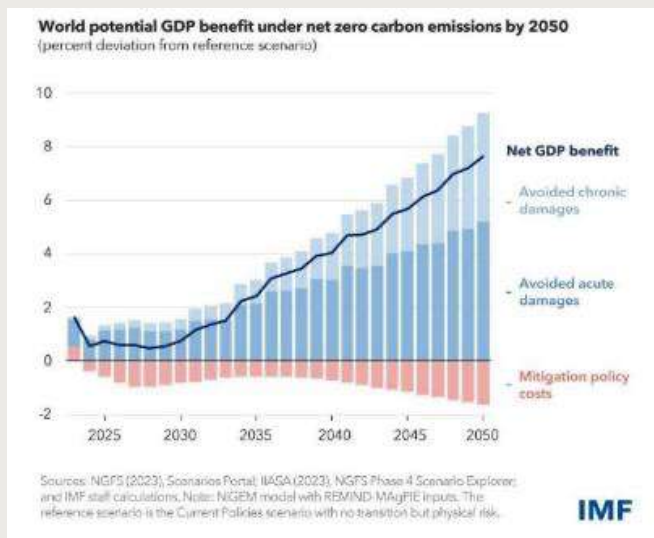
2.4. Economic Context of Reference

The benefits of accelerating the climate transition exceed the costs

The climate change indicators dashboard shows that avoiding the physical damage of climate change can have considerable benefits. According to the latest climate scenarios of the Network for Greening the Financial System (NGFS), a group of 127 central

banks and financial oversight bodies that work to manage climate risks and promote green investments, “guaranteeing a low-carbon future is not just necessary, but actually positive for the economy”. As our graph below shows, an orderly

transition to Net Zero by 2050 could lead to a global GDP of 7% higher compared to that resulting from current policies.



According to the World Meteorological Organization, this year will be the hottest ever recorded. Although temperatures are not increasing uniformly around the world, on average they have increased by 1.2 degrees Celsius from pre-industrial levels. The economic and financial risks are also growing. NGFS models show that drought and heatwaves are the greatest source of risk amongst the

regions. In particular, Europe and Asia will be more exposed to heatwaves, while Africa, North America and the Middle East will be more vulnerable to drought. The transition towards a low-carbon economy will have a negative impact on demand due to the increase of carbon prices and energy costs. But these factors can be partially offset using the proceeds from carbon

emissions to finance public investment and reduce taxes on employment/ social security contributions. Above all, the reduction in emissions will reduce the physical impacts of climate change, lowering the macroeconomic costs.

2.5. Laminam's Main Results for 2023

Laminam Group's consolidated revenue in FY 2023 was 237.4 million Euros, a fall of 2% (+1.6% growth on a constant EUR/RUB exchange rate basis), compared to the 243.3 million Euros generated in 2022, but growth of 85% compared to the 128.6 million Euros of 2019 (the last year before the Covid-19 crisis).

In terms of volumes, on the other hand, the consolidated revenue grew by 0.1% (+50% compared to 2019), against a drop of 19% for the Italian ceramics industry as a whole. This is a very impressive result within the economic and political context outlined above, which

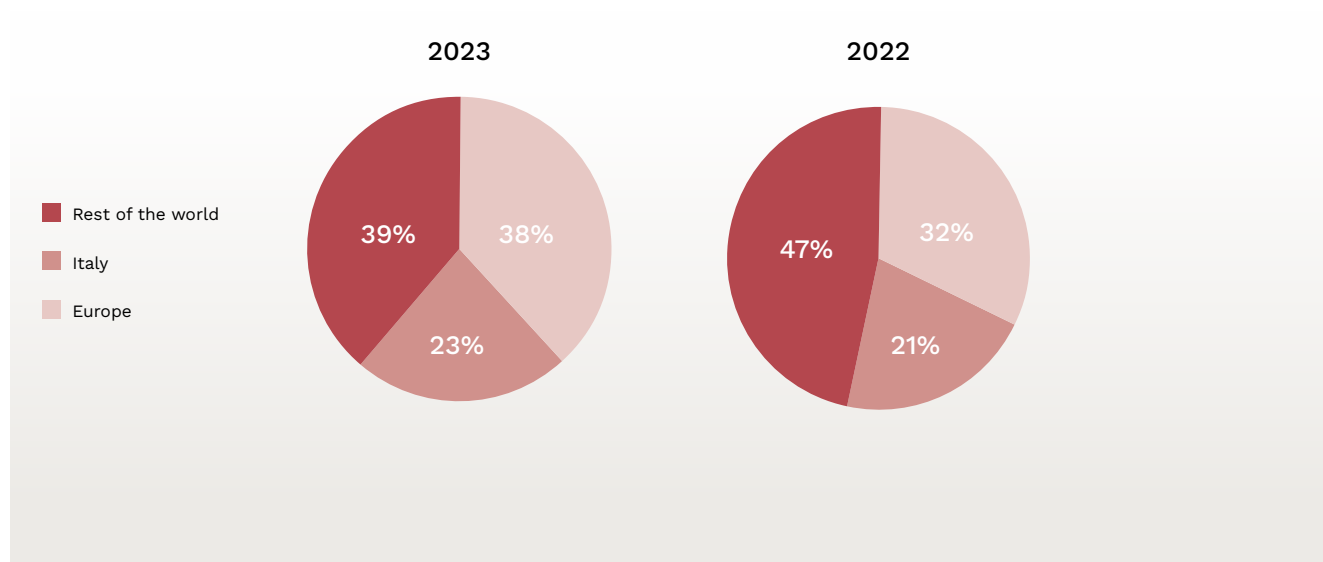
once again highlights Laminam's distinctive feature as a company able to keep on top of the market even in adverse circumstances, maintaining performance above the rest of the sector.

In 2023, Laminam's turnover grew once again in the domestic market (Italy +6%) and, above all, in Europe (+15%), while it fell in other geographical areas (outside Europe).

During the course of 2023, the company faced "crowded" and aggressive competition.

Over the years, all the main global ceramics manufacturers have equipped themselves with slab manufacturing technology. Recently, China and India have also entered the slabs market with products of significantly lower quality and price. Chasing sales in a shrinking market worsened the competitive climate and the profitability of sales.

Consolidated Revenue 2023 and 2022



Group Profile and Identity

2.6. Events and Awards

In-person events returned in 2023, and people's desire to meet up at trade fairs was evident on every occasion.

The main trade fairs in which Laminam exhibited were:

- IDS Toronto Interior Design Show (Canada)
- KUECHEN SCHWEIZ Safelwil (Switzerland)
- BUILDEX Vancouver (Canada)
- MOSBUILD 2023 (Moscow – Russia)
- SALONE INTERNAZIONALE DEL MOBILE (Milan – Italy)
- CLERKENWELL DESIGN WEEK 2023 (London - UK)
- CERSAIE 2023 (Bologna - Italy)
- SICAM 2023 (Pordenone - Italy)
- HIX Hotel Design Event London (The Business Design Centre)
- ESPRIT CUISINE Paris (Porte de Versailles)
- HOME The Architect Show 2023 Athens (Metropolitan EXPO)

Laminam's Diamond collection won the "Best Surface of the year" award at KBB Focus



DoorScape The Space Beyond the Threshold

In May 2023, we reached the conclusion of the first edition of **DoorScape | The Space Beyond the Threshold**: the international competition put on by our partner Oikos Venezia designed to stimulate professionals to investigate the design opportunities of creating an entranceway which is an integral part of the architecture. The entire operation saw the participation of cultural organization Fondazione Querini Stampalia and other synergistic partners such as LAMINAM, ADLER Italia S.r.l. and ISEO Ultimate Access Technologies.

A total of 150 young architects participated in the competition, presenting projects and ideas which were creative and rich in identity, reinterpreting the threshold and the space preceding and following it as a fully fledged work of art.

Home Journal 'Top 50 Designers Event in Hong Kong

Our Director of Sales for the Asia Pacific market, Matteo Messori, finally resumed traveling. One of his favorite destinations is undoubtedly Hong Kong. “The pandemic kept us apart for too long, but now Laminam has the chance to reconnect and strengthen its bonds like never before. We will never be able to sufficiently thank our fantastic partner, Po kWong

Stone, for being our rock and an inestimable resource for us and for all local architects and designers. They accompanied us in every phase of the journey, and we are sure that in the future we will make up one big team in a market scenario which is constantly evolving and ever-increasingly competitive.” During his visit, Matteo had the honor

of representing Laminam at the inauguration ceremony of the famous Home Journal Top 50 Designers event. This is a fantastic award organized by Home Journal to celebrate the most talented architects and designers in the region and show off their extraordinary projects.



3. Our Governance

UN 2030 goals



8 DECENT WORK AND ECONOMIC GROWTH
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Ensure sustainable consumption and production patterns



13 CLIMATE ACTION
Take action to combat climate change and its impacts



16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Promote peaceful and inclusive societies for sustainable development



Safeguards under Italian
Legislative Decree 231/01
Safeguards under the GDPR



Code of Conduct
and Transparency

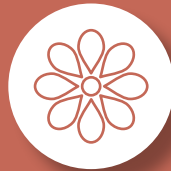


Control of the Supply Chain
Sustainable Procurement
Certification



1

Integrated Corporate
Policy



1

Biodiversity
Policy



212

Million Euros
Economic Value
Distributed

Our Governance

3.1. Corporate Structure

In its current organizational structure, the Laminam Group is composed of the parent company, Laminam S.p.A., which heads up:

- Twelve direct subsidiaries: Laminam RUS, Laminam Service, Laminam USA, Laminam Canada, Laminam China, Laminam UK,

Laminam Germany, Laminam France, Laminam Israel, Laminam Australia, Interstone Poland, Laminam Benelux BV;

- One Joint Venture: Laminam Japan.

Over the course of 2023, the Company continued to invest in the creation and consolidation of its branch offices and

sales network in the most important geographical areas, and opened logistics centers in the main markets, in particular the US and Canada.

Company	Share holding as at 12/31/2023	Headquarters (location)
Laminam Service	60%	Fiorano Modenese
Laminam RUS	100%	Balabanovo
Laminam USA	100%	Delaware
Laminam Canada	100%	Toronto
Laminam China	51%	Shanghai
Laminam UK	100%	St Alban
Laminam Germany	100%	Frankfurt
Laminam France	100%	Paris
Laminam Israel	51%	Tel Aviv
Laminam Australia	100%	North Sydney
Laminam Japan	35%	Osaka
Interstone Sp. Z.o.o. Poland	93.73%	Andrychów
Laminam Benelux BV	100%	Born

3.2. 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

- 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



Our Governance

3.2. 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
Edoardo Lanzavecchia	Director
Irene Boni	Director
Massimo Penco	Director
Pasquale Cavaliere	Director
Riccardo Monti	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
Nicola Giovanni Iberati	Standing auditor
Stefano Ferrari	Standing auditor
Deloitte & Touche SPA	Chartered Auditor

3.3. Governance Guidelines

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 231/01, 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.

Our Governance

3.3. Governance Guidelines

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 of the 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, the Company 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 S.p.A. 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 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.

The activities performed in terms of sustainable supply chain management are listed in the chapter dedicated to our Products.



Our Governance

3.3. Governance Guidelines

Laminam's commitment to biodiversity

Protection of the environment and the preservation of biodiversity are of great importance to Laminam, and the Company wishes to be a model in the construction and furnishing materials sector.

The Company has been engaged in various biomonitoring studies, essential for effective preventive and conservation actions regarding biological diversity, since 2020.

Laminam acknowledges and adheres to the three objectives of the Convention on Biological Diversity (CBD):

- The conservation of biological diversity
- The sustainable use of the components of biological diversity
- The fair and equitable sharing of the benefits arising out of the utilization of genetic resources

Laminam pursues these goals in the following fields of action:

- Assessing the risks and opportunities linked to our industrial and commercial activities which could impact biodiversity
- Addition of biodiversity to the environmental management system → Regular review of the effectiveness of the measures to encourage biodiversity
- Implementation of projects to protect and promote biological diversity
- Implementation of biodiversity indicators at the group's production plants with the goal of creating "quasi-natural development" for its activities, reducing land and resources consumption, engaging employees by participating in biodiversity projects

developed with the main Italian universities, training and information, carrying out projects alongside partners

- Reducing use of natural resources along the supply chain in accordance with the "Code of Conduct for Commercial Partners".



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 Company's 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 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.



Our Governance

3.3. Governance Guidelines

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, reducing their impact, and expanding their markets and uses.

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.

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.

Our Governance

3.3. Governance Guidelines

The ESG Committee

Laminam S.p.A.'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 company 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 analysis, organizes employee training, and organizes events on ESG topics.



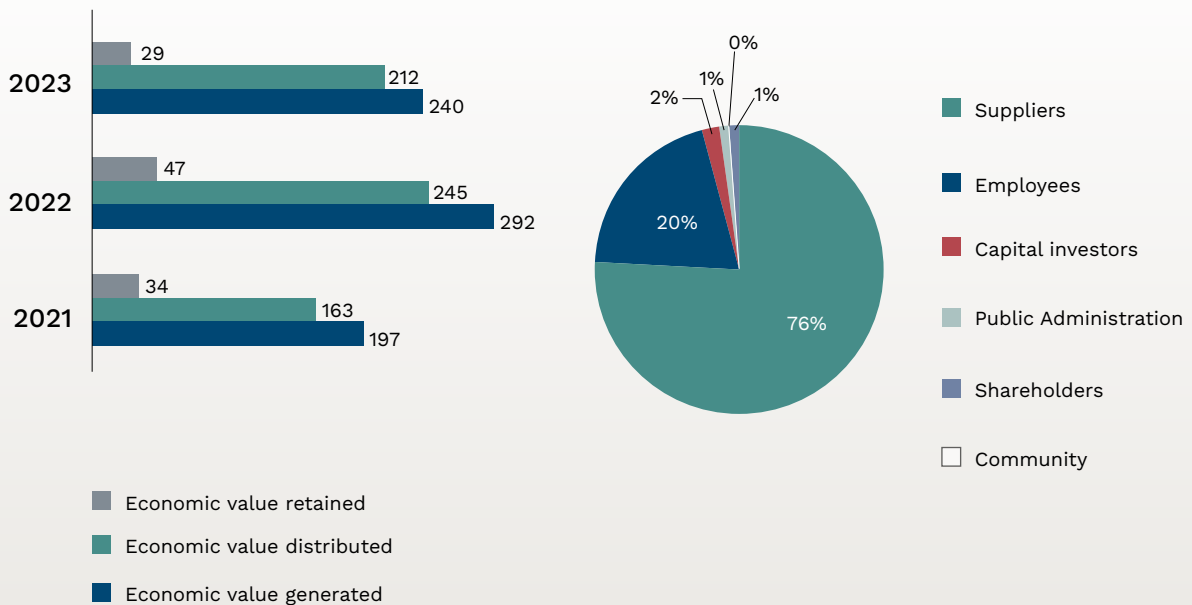
3.4. Economic Value Distributed

Every year, within the scope of its activities, a company produces and distributes wealth and value to all the various kinds of stakeholders: this includes, for example, employees, suppliers of materials and services, capital investors, shareholders, the public administration, and the community at large.

In 2023, Laminam generated a total of 240 million Euros of value (consolidated financial statement data), of which around 88%, or 212 million Euros, was distributed to the various stakeholders. In light of the central nature

represented by the procurement of raw materials and other products and services functional to the company’s operations, 76% of the economic value distributed by Laminam over the last year went to suppliers of goods and service providers.

The other main recipients of Laminam’s distributed value are the Company’s employees, responsible for 20% of the total; the remaining share was distributed primarily to capital investors in the form of interest, and in a similar measure to the community through charitable contributions.



Our Governance

3.5. Creation of Value for the Community

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 is sponsor of Settimana Internazionale di Coppi e Bartali, a road cycling competition held in honor of the great champions from which it takes its name, which takes place on the roads of

the Emilia-Romagna region every March. The municipality of Fiorano Modenese hosted the start and finish of the fourth of the event's five stages.

- 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.

Donations have also been made to local religious institutions, to the Red Cross, and to the Fondazione Fibrosi Cistica (Italian cystic fibrosis foundation).

In 2023, Laminam and its employees supported the fundraising campaign for the Emilia Romagna flood victims.



Tall Buildings

Laminam is sponsor of the international Tall Buildings convention. The 2023 edition was held on June 28 in the Salone d'Onore of the Milan Triennale with the patronage of Polytechnic University of Milan and IUAV University of Venice. This year the convention will be held on Thursday June 20 2024, once again at the Milan Triennale.

The morning session will be dedicated to the relationship between tall buildings and urban regeneration in the main Italian cities (starting with Milan), with testimony about experiences in European cities such as London, Paris, Vienna and Amsterdam. The afternoon session will be dedicated to illustrating the projects.

ORGANIZZA: **GUAMARI**

SIRINGPAZIA: **Triennale Milano**

Tall Buildings

12° EDIZIONE CONVEGNO ITALIANO/INTERNAZIONALE

28 giugno 2023

SALONE D'ONORE DI TRIENNALE MILANO
Viale Emilio Alemagna, 6
9.30-18.00

ANIMATO DA: Aldo Norza (già professore ordinario, Università Iuav di Venezia)
e Dario Trabucco (professore associato, Università Iuav di Venezia)

RELATORI: Giuseppe Amaro, Paolo Asti, Stefano Belingardi Clusoni, Mirko Berti, Stefano Boeri, Marina D'Antimo, Regina De Albertis, Marta De Battisti, Giulio De Carli, Giovanni de Niederhäusern, Massimiliano Franzaga, Emilio Farelidi, Mauro Eugenio Giuliani, Francesco Gori, Jette Hopp, Serena Maffioletti, Luca Mangia, Paolo Micucci, Maurizio Milan, Alessandra Oppio, Filippo Pagliani, Ernesto Palumbo, Simone Roszi, Elena Stoppioni, Christian Veddeker, Patricia Viel, Massimo Villa, James von Klemperer

PER ISCRIVERSI: www.guamari.it, segreteria@guamari.it

Università Iuav di Venezia

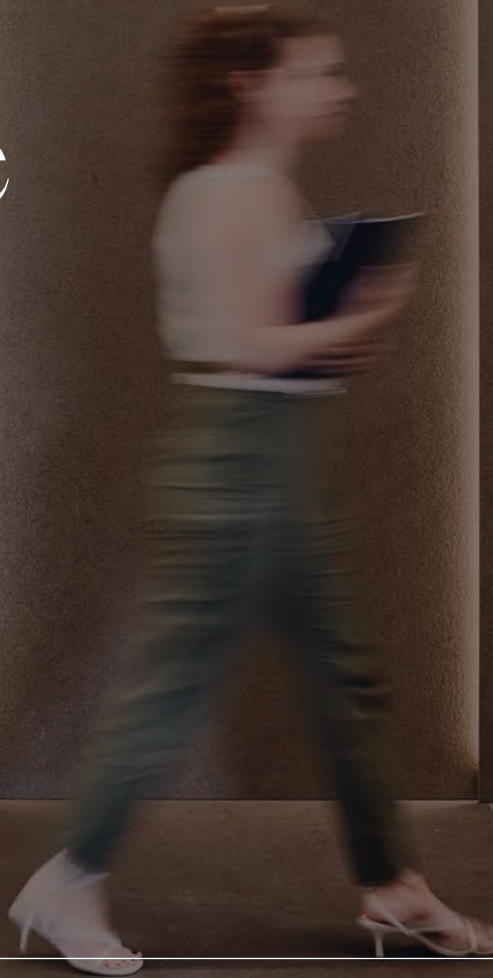
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4. Our people



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



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



803

Total Staff Members
12.31.2023



35%

Foreign Staff Members
12.31.2023



38%

Female workforce



81%

Staff Members
<50 years old



94%

Permanent contracts



8,344

Hours of training
provided

Our people

4.1. Staff Evolution

Laminam's key goals for its workers are to develop and retain talent, promote a culture of social well-being, and improve and increase the health and safety of employees and contractors.

Laminam's success is indeed profoundly linked to its employees, the driving force behind the Company's innovation. Thanks to their ability to think outside the box, to innovate

starting out from the material and not to be bound by consolidated practices, Laminam is able, day after day, to maintain a market-leading position, continuously proposing cutting-edge products and solutions.



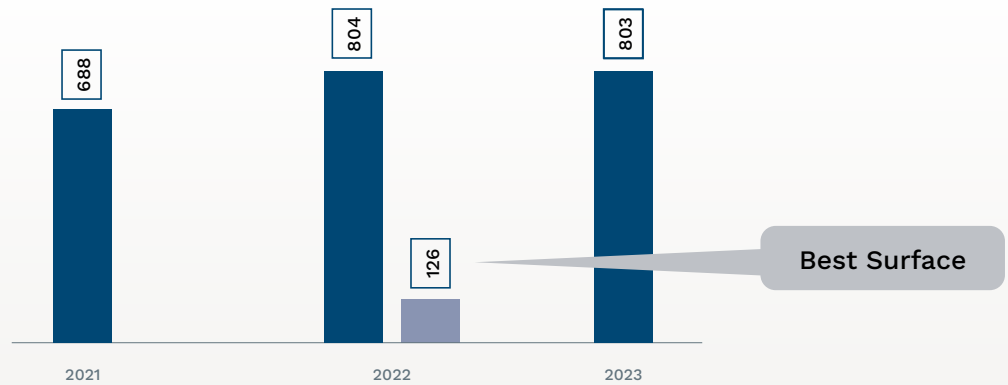
As of 12/31/2023, Laminam Group had 803 staff members.

This data refers to the total number of direct employees and agency workers: direct employees numbered 734, representing growth of 4% compared to 12/31/2022, while there were 69 agency workers, a 29% fall.

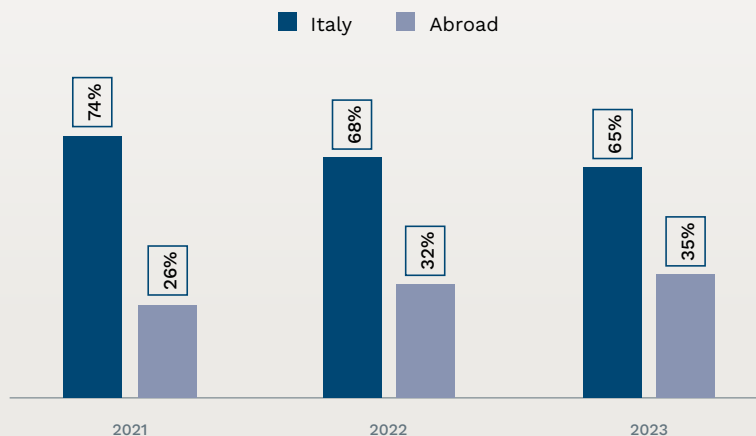
The total number of staff members was stable compared to the previous year, for the same scope of consolidation (the 2022 data were corrected due to the divestment of Best Surface from the Laminam Group, which occurred in 2023).

Staff member numbers saw a slight drop in Italy (-4%) and growth abroad; worker numbers in foreign sales offices, in particular, grew by 11% in 2023. The proportion of staff members working in the Group's foreign branches thus grew to 35%.

Total staff members of Laminam Group (from consolidated financial statement), 2021 – 2023



Total staff members of Laminam Group (from consolidated financial statement), 2021 – 2023

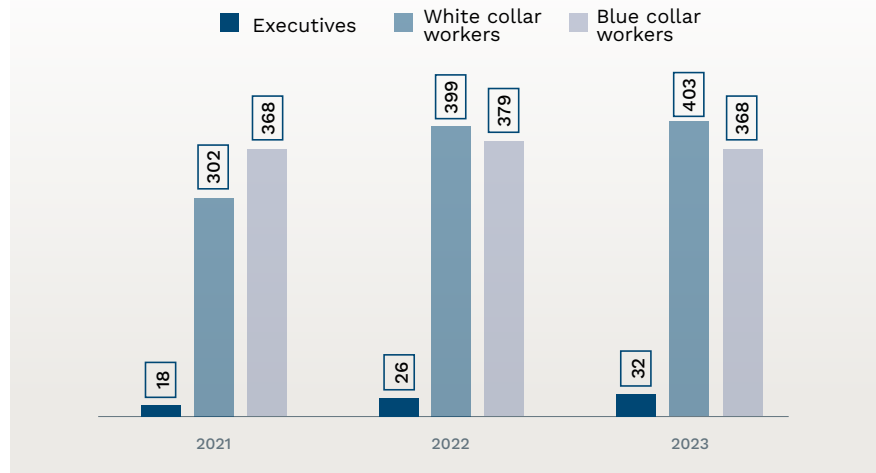


Our people

4.1. Staff Evolution

Analyzing personnel composition by professional category, blue collar workers represent 46% of the total, a fall compared to 2022; white collar and executive workers represent 54% of the total.

Total staff members of Laminam Group (from consolidated financial statement), 2021 – 2023



4.2. 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.

Laminam believes in its personnel and in young people, and invests in training. In total, over the course of 2023, company employees received over 8,000 hours of training, covering a range of areas including digitization, internationalization 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 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 2023, a total of 8,344 hours of training were provided, 7% more than the previous year, which involved all personnel in a cross-cutting manner.

In Italy, the hours of training in 2023 totaled 5,936, of which 3,727 hours were voluntary. After the difficulties linked to the Covid-19 pandemic, Laminam already increased investment in worker training back in 2022, providing concrete support for growth

through the improvement and consolidation of workers' technical and professional skills.

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

- Technical courses
- IT and cybersecurity courses
- Language courses
- Team building (cohesion and collaboration in teams and the importance of delegating)

PROFESSIONAL CATEGORY	UOM	2021	2022	2023	Italy	Abroad
Executives	hours per employee	5.5	22.9	13.8	10.9	24.3
Middle management	hours per employee	9.2	25.9	23.0	20.7	26.9
White collar workers	hours per employee	6.1	17.5	14.4	16.2	0.6
Blue collar workers	hours per employee	9.8	10.6	14.5	9.6	33.6
TOTAL EMPLOYEES	hours per employee	8.4	14.7	15.0	13.1	23.8

Our people

4.2. Training for Growth

Dialog with Schools and Universities

Laminam also develops expertise through the continuous relationships it holds in the local area with universities (University of Modena and Reggio Emilia, University of Parma, School of Design in Milan and Polytechnic University of Milan, to give just some examples), technical high schools, high schools, and training centers.

During the year, the company hosted seven interns working on dissertations in management engineering, materials science engineering, civil engineering, economics and business, and a master's degree in ceramics.

We also hosted eleven high-school students doing work experience from schools in Sassuolo, Modena, Fornovo and Bedonia.

Numerous university students studying construction engineering/architecture, civil engineering, material science engineering, chemical engineering, and management engineering were hosted on instructional visits during which the "world of Laminam" was shown and described to them.

Laminam then also got behind the lecturer's desk on some occasions. Some examples:

Katia Ferrari, Export Customer Service Manager, spoke to the International Marketing course at Unimore about "Organization of the export process in the ceramics industry:

Laminam's example"

Eugenia Marchi, HSE Manager, spoke at the Material Science Engineering Department at Unimore / Modena about "Integrated production management systems: managing production and implementing sustainable and circular solutions"

Gianluca Casini and Luca Zambelli, Material Management Manager and Logistic Manager, respectively, spoke at Unimore's Engineering Management Department on the role of management engineering within a production scheduling and/or logistics department.

MORE JOBS, UNIMORE CAREER DAY

In October, Laminam participated in the University of Modena and Reggio Emilia's MORE JOBS - Career Day. The company had a dedicated stand for the event in the Modena Fiere exhibition center. The companies exhibiting on the booth met students and graduates to offer them opportunities for internships and placements within the world of work.



Team-Building Training Projects

Within the scope of the Company's training activities, various departments (Administration & Finance, Sales, the Operations team and the Information Technology team) were involved in a Team-Building experience designed to create an inclusive culture in the groups, strengthening the bonds and collaboration between colleagues and consolidating personal and group identities.

The team-building activities serve to bring people together outside of the typical work environment, thus creating better relationships which lead to

improved collaboration within the team. For a team to be a winning one, it must have internalized the spirit of collaboration, have open communications, and recognize its work as being part of a common goal which also optimizes that of the others.

The principles we believe in and which are the foundations of a winning team are therefore:

- Common goals
- Sense of belonging
- Cohesion
- Calmness and openness

There must be reciprocal respect and trust within the team, which will ensure that the team members are not reticent to express their opinions, assume responsibility or take the initiative. These are all aspects favored by team building.



Our people

4.3. Employee Health and Safety

Laminam promotes and guarantees the health and safety of its workers through a dedicated company department (HSE: Health, Safety and Environment) which constantly monitors and ensures the adoption of and compliance with regulations designed to ensure that employee health, safety, and well-being is protected in all company processes.

Within the Company, we are particularly attentive to the safety of our personnel, and we are fully dedicated to their training, and more generally to preventing any form of danger or accidents in the workplace. Our hazard identification and risk-assessment processes

are developed in accordance with the highest Italian and international standards, and follow regulatory health and safety requirements.

Our model is based on a concept of collaboration, and constant and continuous feedback, which revolves primarily around:

- Regular meetings with management to periodically discuss not only health, safety, and environmental matters, but also to report and discuss feedback gathered during day-to-day operations
- Uninterrupted collaboration with worker representatives

• Regular internal and external audits (along our 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

Italy: Hours of Health & Safety Training

Professional Category	No. Employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Executives	14	0	0	0.0	0.0
Middle management	24	11	118	4.9	10.7
White collar workers	197	102	649	3.3	6.4
Blue collar workers	220	172	1,442	6.6	8.4
Total	455	285	2,209	4.9	7.8

Gender	No. Employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Men	276	193	1,584	5.7	8.2
Women	179	92	625	3.5	6.8
Total	455	285	2,209	4.9	7.8

The accident data for 2023 confirm the effectiveness of the measures implemented: in total for the year, in the two plants in Fiorano Modenese and Borgotaro, a total of 12 accidents occurred (same figure as 2021 and 2022), none of which were classifiable as serious.

We 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.

Each workplace accident is analyzed to determine the cause and the appropriate measures to prevent recurrence, which are then implemented.

The number of days lost due to injuries, totaling 154, is below the 2022 figure, over a total number of hours worked which was also less. The accident frequency index, given by the ratio of days missed

to hours worked, remains practically unchanged, while the severity index was down at 0.22, lower than the figure for 2022 (0.39) and substantially in line with 2021.

The table below provides the main accident data – with relative indicators – recorded over the last three years in the two Italian plants in Fiorano Modenese and Borgotaro.

Italy: Accidents and Indicators

	UOM	2021	2022	2023
Total number of workplace accidents / recorded accidents	number	12	12	12
<i>Of which in itinere accidents</i>	<i>number</i>	0	0	0
<i>Of which serious accidents</i>	<i>number</i>	0	0	0
<i>Of which fatal accidents</i>	<i>number</i>	0	0	0
Days missed due to injury	number	143	269	154
Hours worked by personnel	number	630,927	696,502	689,440
Accident frequency index	number of accidents recorded / hours worked * 1,000,000	19.02	17.23	17.41
Severity index	days missed / hours worked * 1,000	0.23	0.39	0.22

Our people

4.4. Company Welfare

Within the scope of promoting a culture of social well-being and welfare for its employees, Laminam set in motion LAMINAM CARES, a project involving a series of company welfare initiatives and activities for health safeguarding and prevention.

The project, which began in November 2022, is structured into different initiatives, each with its own project focus.

As regards the “La nostra salute” (our health) initiative, Laminam once again organized a well-being and personal care pathway for its employees in 2023 by participating in the Emilia Romagna Region’s “aziende che promuovono la salute” (companies which promote health) project.

This year, Laminam Cares supported the annual voluntary flu vaccine campaign and the region's screening activities to incentivize uptake by providing paid leaves for its employees who took part in these initiatives. Since we believe that the work environment is a privileged one where it is possible to reach a significant number of people from a primarily preventive point of view, **this year we focused on heart health in the program, providing in-depth cardiological work-ups in the company.**

These visits, aimed at providing effective cardiological prevention screening (important for young people in order to ensure early identification of factors which make heart disease more likely) and correcting harmful

lifestyles in a timely manner, involved:

- Specific blood tests allowing the main causes of cardiac and coronary artery disease to be investigated by testing for various cardiac biomarkers and parameters
- An electrocardiogram and a specialist visit

The initiative met with great success both in terms of adherence and for the way in which the program was carried out: employees simply had to click on a link and book the various steps of the protocol, which were performed entirely within the company during working hours, at their preferred date and time.

Laminam Cares: 2023 Health Project

	Cardiology Visit with ECG	Blood Tests	Flu Vaccination
Borgotaro	33	33	11
Fiorano Modenese	130	130	40
Total	163	163	51

“Tax Knowledge Pills”

Another very popular initiative was the one known as “tax knowledge pills”. This involved training for employees on how to read their payslips.

Two training sessions for employees were held in the month of November. Employees were thus able to make use of a lesson providing further information on the world of pay, helping them understand their payslips.

Launch of “The Laminam Echo”

In late 2023, the Company’s Marketing Department, in partnership with HR, launched “The Laminam Echo”, an internal communications project involving the creation of a monthly newsletter aimed at all Laminam employees in the various sites around the world to inform them about everything happening in our lively international community.

“Let’s keep connected, get involved, and continue to echo everything which unites us.”

LAMINAM
SUPERIOR NATURAL SURFACES

#1 | DICEMBRE 2023

The Laminam Echo

Benvenuti su **The Laminam Echo**.

Restiamo connessi, lasciamoci coinvolgere e continuiamo
a far **eco** di tutto ciò che ci unisce.

To be continued... 2024

Our people

4.4. Company Welfare

As regards the “Insieme” (together) initiative to foster a sense of inclusion and belonging, the Company organized numerous social initiatives over the course of the year: the beach volleyball tournament, the inauguration of our green recreational space with “Breakfast at Laminam”, and our Christmas dinner with the talent show named “La Corrida”.

Beach Volleyball Marathon 2023

The first event was held in June and July; the Beach Volleyball Marathon involved eight Laminam teams in two rounds with eight matches, finals, and prizegiving. The tournament was held at the Polisportiva Saliceta sports center in Modena, and was a great success with all!



Green Break

On the 20th of July, Laminam's green recreational "Green Break" space was inaugurated, with all employees invited. A breakfast was held involving large numbers of staff members, and was such a success that it was decided to organize a second one after the summer holidays, on the 6th of September.



Our people

4.4. Company Welfare

Christmas Dinner

For the holidays, Laminam organized something extra with a Christmas Dinner.

On the evening of the 15th of December, Laminam was transformed into a theater where employees were able to take part in the talent show named "La Corrida – dilettanti allo sbaraglio".

Every employee had the opportunity to get onto the stage and share a comic or any other type of performance (song, dance, music, recital etc.) which could reveal a hidden talent. The most important thing is to smile together! This was the watchword of the evening, which involved dinner, the show, a DJ set and lots of unbridled fun.



4.5. Employee Characteristics

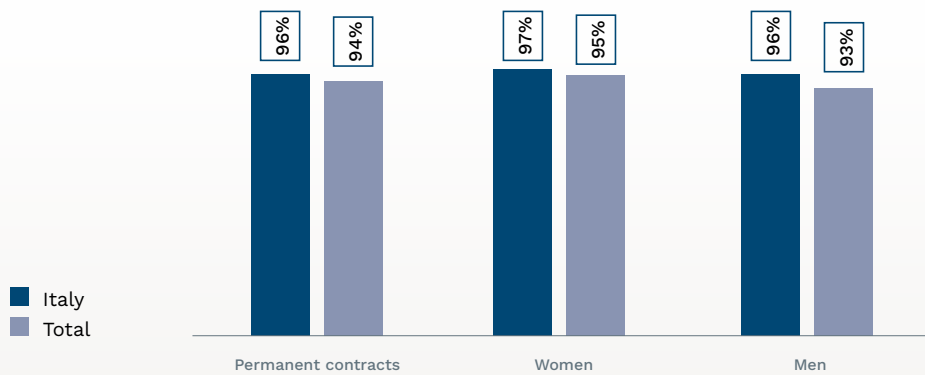
The following analysis – focusing on employee characteristics – refers solely to workers employed at the Company’s Headquarters, in the two Italian plants of Fiorano Modenese and Borgo Val di Taro, and in the foreign plants (Russia), for a grand total of 555 employees. Foreign

sales offices are not included in the analysis.

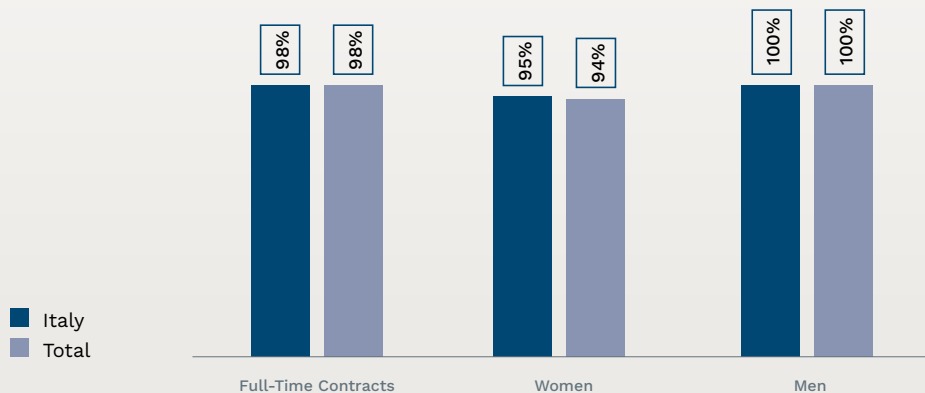
In 2023, permanent contracts made up 94% of overall employment contracts. In gender terms, employees on permanent contracts numbered 95% of female workers and 93% of

male workers. Employees with full-time contracts represented 98% of total workers. On a gender basis, all male workers have full-time contracts, while 6% of women are employed on a part-time basis.

Employees on permanent contracts, percentage basis, 2023



Full-time contracts, percentage basis, 2023

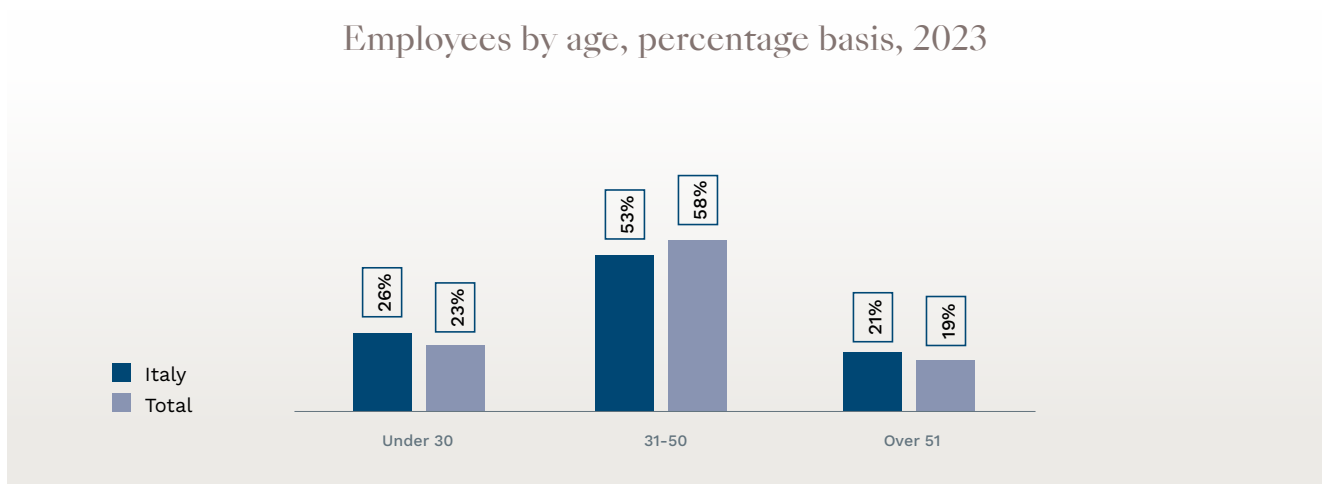


Our people

4.5. Employee Characteristics

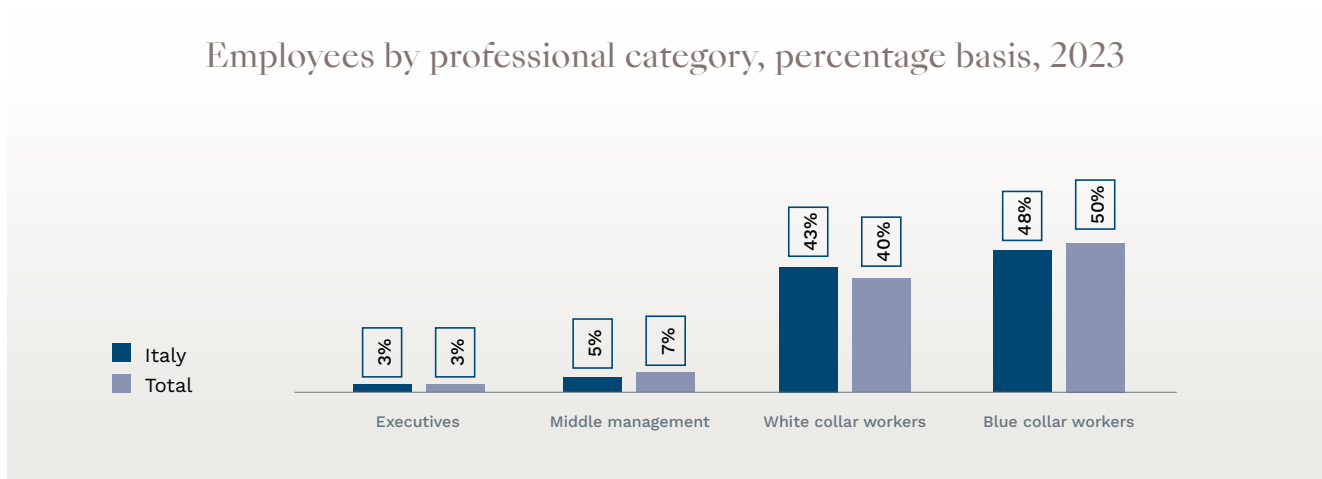
Analyzing the data by age highlights a fairly typical age breakdown: eight in ten employees are under the age of 50, and one worker in five is under 30. In Italy, the portion of female workers below the age of 30 stands at 30% (25% for men).

Employees by age, percentage basis, 2023



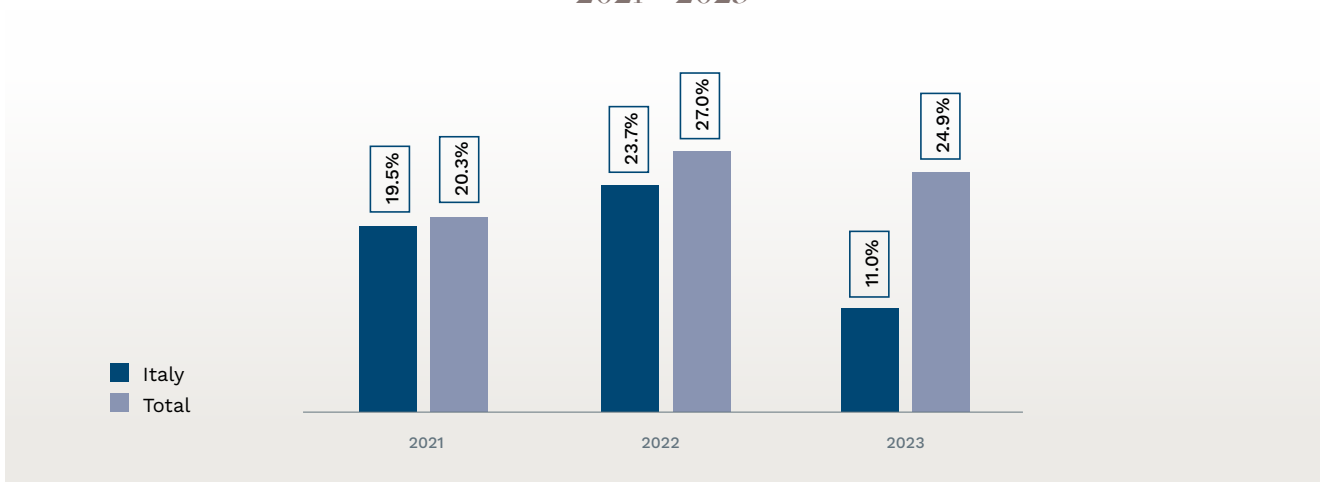
Half (50%) of Laminam's employees are blue-collar workers. The remaining 50% is divided between executives (3%), middle management (7%) and white-collar workers (40%).

Employees by professional category, percentage basis, 2023

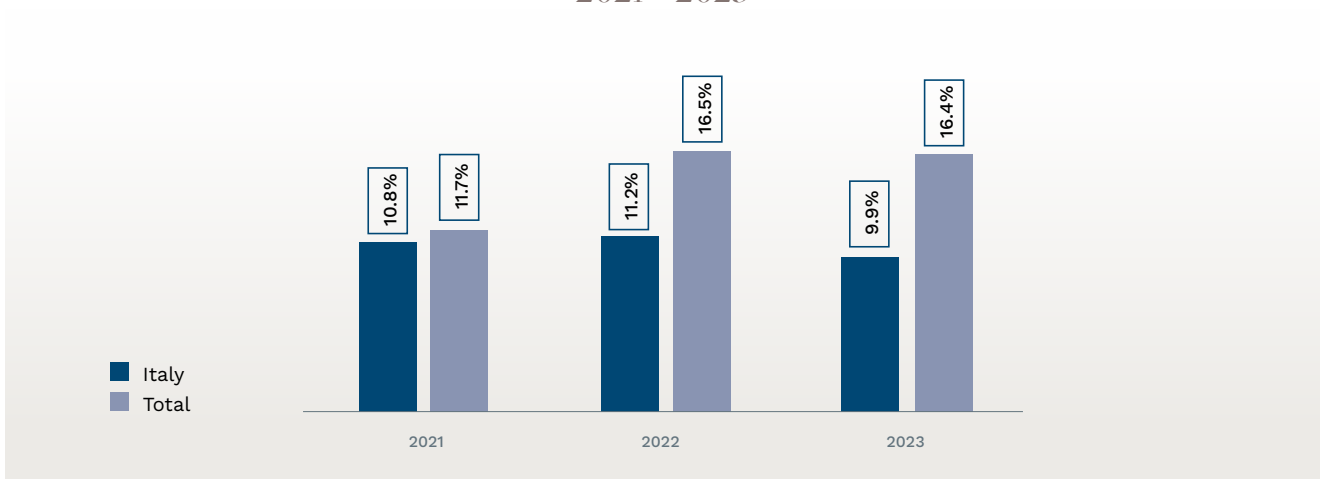


Over the course of 2023, 99 new employees were hired against turnover of 91 employees; **In Italy, the hiring rate stood at 11%, and the turnover rate 9.9%.**

Hiring rate, percentage basis, 2021 - 2023



Turnover rate, percentage basis, 2021 - 2023



Our people

4.5. Employee Characteristics

In Italy, 100% of Laminam's employees are covered by collective contracts and trade union representation. Moreover, 100% of employees have regular social security positions.

There are 10 employees with disabilities employed in the Italian sites (2% of the total), 12 in total.

In 2023, 22 people made use of their mandatory statutory parental leave, 11 men and 11 women. Moreover, 22 people made use of their optional additional parental leave (21 of whom women).

Parental leave, 2023

	ITALY		TOTAL	
	MEN	WOMEN	MEN	WOMEN
Mandatory maternity/paternity leave taken	11	8	11	11
optional additional parental leave taken (including those who did not take the full entitlement)	1	18	1	21
women who took maternity leave 2 years before the reporting period	0	8	0	14
women who took maternity leave 2 years before the reporting period and who are still employed in the organization	0	7	0	13

A total of 272 employees participated in periodic performance reviews (49% of the total), 93 of whom used performance support tools.

Periodic performance reviews, 2023 (participants)

	ITALY			TOTAL		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
blue-collar workers	61	19	80	88	30	118
white-collar workers	34	60	94	41	76	117
middle management	6	6	12	17	9	26
executives	7	0	7	11	0	11
TOTAL	108	85	193	157	115	272

Periodic performance reviews, 2023 (participants who used support tools)

	ITALY			TOTAL		
	MEN	WOMEN	TOTAL			
blue-collar workers			0	0	0	0
white-collar workers	27	22	49	32	24	56
middle management	14	6	20	14	6	20
executives	12	2	14	15	2	17
TOTAL	53	30	83	61	32	93

5.

Our Products



UN 2030 goals



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



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



Take action to combat climate change and its impacts



20+

System, environmental
and product certifications



<0.5%

Non-quality index
(m² subject to claims/m² sold)



1,485

Tonnes of packaging materials
recovered from customers



94%

Natural raw materials



+100%

Ventilated facades
sold in Italy



20-60%

Recycled material contained
in products

Our Products

5.1. Key Architectural Projects

Laminam participates in the construction of highly prestigious and innovative architectural products all around the world, and is a partner of major companies in the furnishings and design sector.

Da Yin Hang tea room: green culture

Shanghai / China – 2023

Type: Tea room

Project: Design Studio PUJU Design

Applications: Design & Furnishings, External Facades, Floorings, Wall Claddings

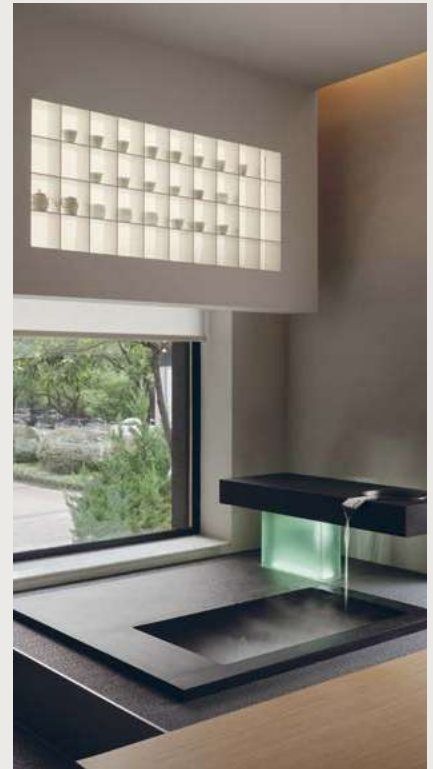
Photo Credits: Ingallery, ACT Studio, York

Space Design: Yao Qian, Renzo, Sun Zhongwen, Lexi Li, Ruby, Ji Wang

Visual Design: Yao Qian, Renzo, Kuang Minyu, Fang Siyu

Video: Ingallery

Products used: Calce Nero, Pietra di Savoia Antracite





Architecture that talks

Designed on two levels – the first floor used for tea tastings and product display, and the second floor for private use – the space is primarily defined by an imposing sixteen-foot table which literally goes beyond the indoor confines. Instead of the typical use of wood, the tabletop is entirely covered with the Pietra di Savoia Antracite color from Laminam's I Naturali collection, allowing for a more modern and cooler result than traditional tea tables, as well as being the perfect technical surface, thanks to its resistance to heat, mold growth and scratching, and its ease of cleaning.

The Laminam table – which incorporates a fountain whose jet flows into the entrance pool – extends beyond the window and into

the outdoor area. It is an invitation to enter, a dialogue set up between the indoors and out, which the entire Da Yin Hang is standard bearer for. The response to the table which extends out to the street is, indeed, a green bed which occupies a corner of the indoor environment.

To ensure a coordinated image, Pietra di Savoia Antracite is also used for the interior floors, creating chromatic and visual continuity which is interrupted only by the aquamarine details, chosen to provide points of light. The particular shade of green used for the base of the table, the display shelves and the staircase was chosen for its evocative power, bringing to mind the color of the waters of lake BingDao, amongst the most popular attractions in the home of tea.

The Walls

Laminam natural surfaces are also used to clad the interior walls of the tea room. The Nero color from the Calce collection was chosen for this, one of the boldest choices in the range, inspired by the simplicity of a recently frescoed wall. The Da Yin Hang project involves both the external facade and the indoor surfaces, providing both easily achieved style and different color combinations: a catch-all shade which leaves free reign to the most demanding style and design requirements. In the facade application, Calce provides superior technical performance, such as maintaining its original surface characteristics even in the event of exposure to high and freezing temperatures, and UV light.

Our Products

5.1. Key Architectural Projects

Camplus Firenze: bioactive treatments for the facades of a university dorm building in Florence

Florence, Italy, 2021

Type: University

Project: Studio Gad

Designer: Michele Pezzarini

Applications: External Facades, Floorings, Wall Claddings

Social Media: @Camplus

Director of Works: Marco Montalti

Products used: Fokos Piombo, Diamond Cream, Pietra di Savoia Antracite

Both a university dorm and tourist destination

Camplus Firenze is located near the historic center of Florence and the main railway station Santa Maria Novella. The mid-twentieth century building underwent a complete renovation designed by the Gad architectural practice in Bologna. The main structure incorporates seven stories including a

basement level, with total floor area of 6,000 m².

The exterior building project led to the creation of a ventilated facade through the use of Laminam large slabs in the Diamond Cream color (I Naturali collection), installed in alternating layout with respect to the windows to create a dynamic, multi-dimensional effect.

Versatile and Elegant

Versatile and elegant, Diamond Cream represents a complete and refined texture. The bush-hammered finish was chosen for the facade (800x3240 mm size, Laminam 5 thickness), with bioactive treatments which interact with the environment to reduce the bacterial load, pollutants and impurities. In the lower part of the building the choice was made to find a balance between a conservation effort and total renovation of the building: the original facade on Via del Romito indeed maintained its original cladding in "Pietraforte", a typical stone used in Florentine construction, while the other three sides feature an alternation of the slabs and large windows which create visual continuity between the indoor and outdoor spaces.



Flexible Spaces and Energy Efficiency

The space is characterized by the flexibility of its spaces and energy efficiency. Most of the areas dedicated to guests are located on the first floor, with a corridor leading to the reception, the administrative areas, and then the elevators and stairways, before an internal courtyard with an arcade running through it and from there the studio rooms, of variable size thanks to the use of mobile partitions with high acoustic performance. For the corridor walls, Piombo color slabs from Laminam's Fokos collection were chosen in the 1000×3000 mm size and Laminam 3+ thickness; Fokos reproduces the strength and tactile nature of primordial elements such as rock, lead, earth and salt. Its quality and resistance to mechanical stress and chemical agents make the material ideal for communal environments, subject to heavy foot traffic and used by large numbers of different people. Piombo is the darkest variant in the range and is designed

to create welcoming indoor spaces as well as prestigious outdoor areas.

Laminam products were also used in the restrooms, another common space which requires surfaces with a high level of guaranteed hygiene. Here, the Pietra di Savoia Antracite finish from the I Naturali collection was used, in the 250×750 mm size and Laminam 5 thickness (flooring) and 3+ (wall cladding). Pietra di Savoia Antracite is a fully fledged architectural skin created to clad indoor and outdoor environments with excellent performance. The bush-hammered finish makes it a slab particularly suited to areas exposed to water and slipping risk.



Our Products

5.1. Key Architectural Projects

CASTELAR 75: LEED GOLD certification for Fernando Donis's project in Mexico City

Mexico City / Mexico – 2022

Type: Residential complex
Project: Studio Donis
Architect: Fernando Donis
Interior Designer: Fernando Donis
Applications: External facades

Product used: Travertino Grigio Venato Bush-hammered



A “boutique building” located in the heart of Polanco

Residential exclusivity with green credentials: the multi-award winning Studio Donis brings cutting-edge architecture to Mexico City and chooses Laminam's I Naturali for the iconic alveolar facade.

Located in the heart of Polanco, an exclusive residential area in Mexico City, Castelar 75 is considered to be one of the country's most cutting-edge architectural creations.

Conceived and designed by renowned architect Fernando Donis (founder of the eponymous practice with offices in Mexico and the Netherlands, specialized in reformulating urban,

architectural and industrial design with visionary projects), the building is designed for commercial and office use, boasting large interior spaces to house reception and working areas, and space for car parking. Products from Laminam's I Naturali collection were used to create an original sun shade facade, an abstraction of the fractal nature of the large park opposite.



It is a monumental work both in terms of its size and due to the environmental policy

Castelar 75 features fifteen floors above ground and two basement levels, occupying a total footprint of 1207 m² for a total floor space of 18,314 m²: a monumental structure both in terms of its size and due to the environmental policy, evidenced by the LEED GOLD certification which attests to the sustainability of a building across its entire life cycle, from design to construction right through to its management, also involving the assignment of credits to the building materials used to achieve these ambitious goals.



Green Architecture

The iconic intelligent facade includes ventilated terraces on each floor which combine the concept of modularity with a biomimetic vision of frames, offering a splendid view over Lincoln Park.

The self-service parking lot, a ventilation system, a cutting-edge ERP for the building's maintenance, and an innovative climate control are all plus points which make Castelar 75 a building solution of great prestige for those looking for exclusivity, quality and residential well-being for themselves or their workers, as well as fully conforming to the canons of green architecture.

Laminam's surfaces offer numerous benefits when used externally.

They evoke the beauty of natural stone, they are refined and impactful. They facilitate thermal insulation, and given their light weight, do not have negative effects on the load-bearing structure. Tough and durable, they are not subject to corrosion, the surface is always uniform, and the colors remain unaltered over time. Last but not least, they are environmentally sustainable and recyclable. In the case of Castelar 75, the use of Travertino Grigio Venato Bush-hammered from the I Naturali collection contributed to the overall sustainability of the building counted in LEED/BREEAM credits, being able to count on a minimum pre-consumer recycled content of 20%.

Our Products

5.1. Key Architectural Projects

Casa Orlando: A private residential project built around an idea of luxury which is simultaneously both archetypal and refined

Carpinedolo, Italy, 2023

Type: Residential

Project: Gianluca Ferraro, Andrea Caporali

Applications: Kitchen countertops, kitchen walls, dining room niche shelves, living area walls and furnishing elements.

Product used: Noir Desir



Surfaces and Design Ideas

You can choose to design furnishings starting out from a single, clear aesthetic idea, and then identify the most suitable surface for it. From this point of view, the surface no longer acts as a simple cladding with its decorative and functional values, but becomes a lynchpin able to act as standard bearer of the character of the place and those who live there. This is the concept brought forward in Casa Orlando, a private residence in Carpenedolo, near Brescia in northern Italy, where the common thread of the entire living area is entrusted to one of Laminam's most impactful collections: I Naturali, in the Noir Desir color.



Bringing together the Private and Professional

Casa Orlando – a residential building located on an industrial plot – underwent an interior renovation designed by architect Gianluca Ferraro. The goal, shared by the customer and technical trades, was to create

an internal connection between the residence and workplace. Starting out from the fact that the two buildings were physically connected, it was necessary to create two winter gardens in order to allow natural light to enter via the installation of roof lights, along with sufficient air exchange in the bedrooms, which do not have

direct openings.

The furnishing concept hinges around a luxuriant revisitation of a traditional aesthetic with tribal reminiscences: the search for visual well-being which makes extensive use of Noir Desir as a stand-out element and stylistic bridge between the different areas.



Our Products

5.2. Laminam Surfaces

“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 2023

The year 2023 was one featuring numerous launches of new Laminam products which are outstanding in terms of their aesthetic design and innovation, with an eye on sustainability.

DIAMOND COLLECTION / Transmitting and sharing moments of extraordinary well-being



Calacatta Black

Starlit Polished
1200x3000 mm (47.2"x118.1")
 Laminam 5
 Laminam 5+
 Full Size

Bush-hammered
1200x3000 mm (47.2"x118.1")
 Laminam 5
 Laminam 5+
 Full Size

Rain
1200x3000 mm (47.2"x118.1")
 Laminam 3+



Calacatta Black Book Match

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

Bush-hammered
1620x3240 mm (63.7"x127.5")
 Laminam 5
 Laminam 12+
 Laminam 20+
 Full Size



Cristallo Gold

Starlit Polished
1200x3000 mm (47.2"x118.1")
 Laminam 5
 Laminam 5+
 Full Size

Caress
1200x3000 mm (47.2"x118.1")
 Laminam 5
 Laminam 5+

Rain
1200x3000 mm (47.2"x118.1")
 Laminam 3+



Cristallo Gold Book Match

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

Caress
1620x3240 mm (63.7"x127.5")
 Laminam 5
 Laminam 12+
 Laminam 20+
 Full Size



Cristallo Macchia Vecchia

Starlit Polished
1620x3240 mm (63.7"x127.5")
 Laminam 5
 Full Size

Rain
1200x3000 mm (47.2"x118.1")
 Laminam 3+



Onice Grigio

Starlit Polished
1620x3240 mm (63.7"x127.5")
 Laminam 5
 Full Size

“Foreverness” – lasting the test of time like the durability of Laminam surfaces, and the feeling of being “special,” invoking intimate moments in the spaces where people spend their precious time. The Diamond collection is the result of Laminam’s tireless

talent and artistic research dedicated to transmitting and sharing moments of extraordinary well-being. The DIAMOND collection is available in 13 products (sizes, thicknesses, finishes).

Our Products

5.2. Laminam Surfaces

HADO COLLECTION / Symphonies of nature



Travertino Bianco

Rain

1000x3000 mm (39.4"x118.1")
Laminam 3+

Bush-hammered

1000x3000 mm (39.4"x118.1")
Laminam 5



Travertino Silver

Rain

1000x3000 mm (39.4"x118.1")
Laminam 3+

Bush-hammered

1000x3000 mm (39.4"x118.1")
Laminam 5



Travertino Beige

Rain

1000x3000 mm (39.4"x118.1")
Laminam 3+

Bush-hammered

1000x3000 mm (39.4"x118.1")
Laminam 5



Travertino Noce

Rain

1000x3000 mm (39.4"x118.1")
Laminam 3+

Bush-hammered

1000x3000 mm (39.4"x118.1")
Laminam 5

Hado is a sophisticated contemporary revisit of a prized variant of Italian travertine.

A material with a harmonious and profound allure, sediment of thousand-year-old emotions that have resurfaced, illustrating the poetry of the patient workings whereby water, lapping against the rock, chisels its charming and beautiful profile. Exciting, captivating, and timely as ever in its old-fashioned ability to be deeply topical.

The HADO collection is available in 8 products (sizes, thicknesses, finishes).

I NATURALI COLLECTION



Calacatta Mediceo Book Match

Polished
1620x3240 mm (63.7"x127.5")
Laminam 12+
Laminam 20+

Soft Touch
1620x3240 mm (63.7"x127.5")
Laminam 12+



Fusion White

Natural
1000x3000 mm (39.4"x118.1")
Laminam 3
1620x3240 mm (63.7"x127.5")
Laminam 5
Laminam 12+
Laminam 20+

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

The I Naturali collection saw the addition of four new products (sizes, thicknesses, finishes).

Our Products

5.3. Materials and Supply Chain

Laminam dedicates significant attention to the selection of natural raw materials in order to guarantee exceptional 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.

Supply Chain Geography

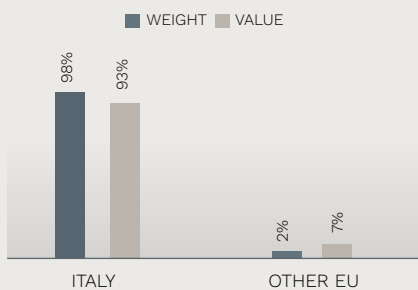
Over the last two years, the Company has been engaged in a major supply-chain review and optimization process in order to guard against turbulent geopolitical situations and procurement issues, while keeping the current supply standards (product and service) unchanged. The work

involved the purchasing departments of Laminam’s plants around the world, in Italy and abroad, despite them being in two significantly different contexts.

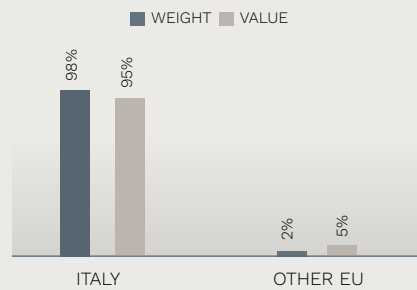
on a quantity basis were made from Italian suppliers or those with a presence in Italy; in terms of value, the percentages are 93% for all materials and 95% for raw materials.

In Italy, 100% of materials were purchased from EU suppliers. Specifically, 98% of purchases

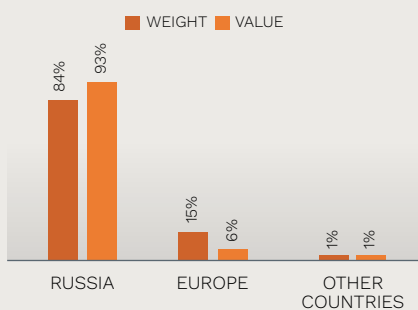
ITALY - All materials: suppliers



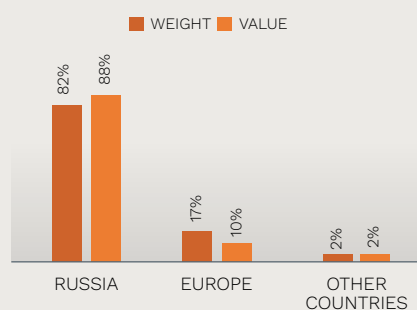
ITALY - Raw materials: suppliers



ABROAD - All materials: suppliers



ABROAD - Raw materials: suppliers



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.

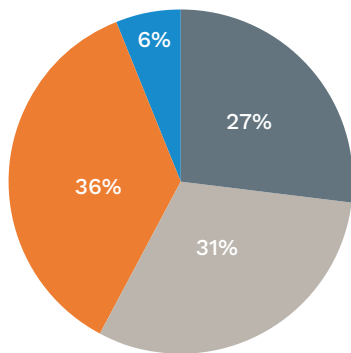
Geographic origin of raw materials

ITALY - As regards the origin of the supplies, around 95% of raw materials purchased by Laminam in 2023 are European in origin; 58% in terms of quantities (72% in terms of value) derive from EU countries

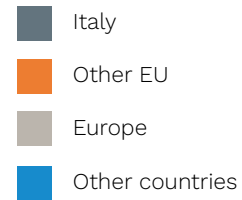
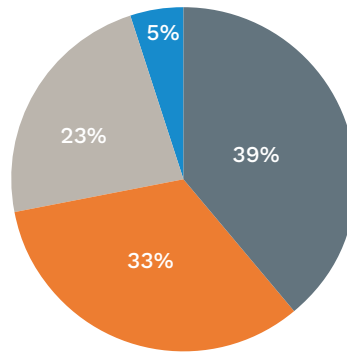
(with Italy amounting to 27% in terms of quantity and 39% in terms of value); while the remaining 36% in terms of quantity (23% in terms of value) derive from extra-EU countries (primarily Turkey and Ukraine). The 5%

from outside Europe is represented by kaolin from Brazil. The other materials derive exclusively from EU countries (primarily from Italy).

ITALY - Raw materials: area of origin (weight)



ITALY - Raw materials: area of origin (value)

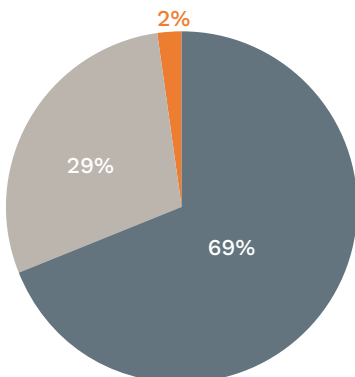


ABROAD - The work performed in Russia has meant that in 2023, 69% of raw materials (by quantity, this rises to 73% in terms of value) were purchased from inside the Russian Federation,

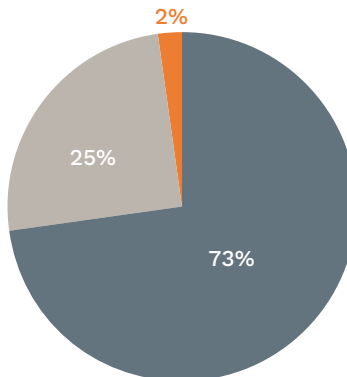
therefore from local suppliers who ensure compliance with the law and reduced risk. The remaining 31% of raw materials (27% in terms of value) derive primarily from Turkey.

As regards the other materials, purchases focus once again on materials of local origin.

ABROAD - Raw materials: area of origin (weight)



ABROAD - Raw materials: area of origin (value)

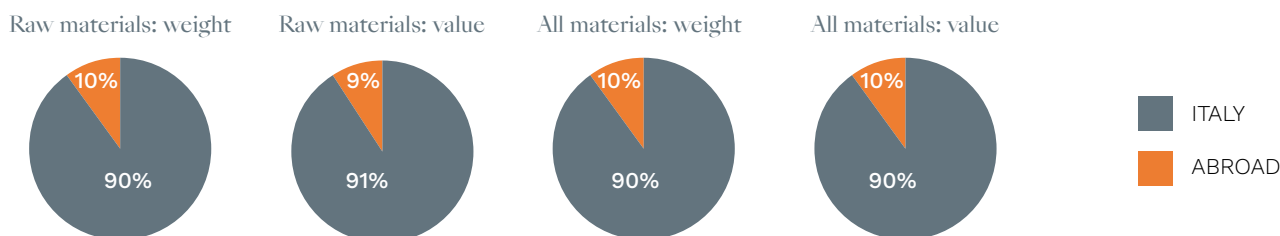


Our Products

5.3. Materials and Supply Chain

Evolution and procurement structure of raw materials and other materials

The two Italian plants represent 90% of purchases of raw materials and, more generally, the main categories of materials linked to the product (in addition to raw materials: auxiliary materials and finishing materials).



In 2023, the Group purchased around 84,000 tonnes of natural raw materials and semi-finished materials, representing a significant reduction from the previous year (-32%). The reduction in purchases is mainly linked to the reduction in production.

Purchases of materials in Group plants (*)

	UOM	2021	2022	2023
Total raw materials	tonnes/year	100,421	116,516	79,045
Clay, feldspar, sand	tonnes/year	97,093	112,537	75,604
Colorants for body mixes	tonnes/year	3,328	3,979	3,440
Total semi-finished products	tonnes/year	5,835	6,321	4,727
Glass, pigments	tonnes/year	1,851	2,085	1,528
Finishing materials (adhesives, matting)	tonnes/year	3,984	4,235	3,199
Total materials purchased	tonnes/year	106,256	122,837	83,722

(*) for the same scope of consolidation

Natural raw materials represent 94% of the Group's purchases (clay, feldspar, kaolin and sand, natural colorants), while the remaining 6% is

composed primarily of semi-finished products (glass and pigments, making up 2% of the total) and finishing materials (adhesives and meshes,

making up 4% of the total) used if the slabs require reinforcement for reasons of safety.

Over the course of 2023, Laminam significantly decreased its volume of packaging materials (-30% at group level, -22% in Italian plants).

Purchases of packaging materials in Group plants (*)

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

(*) For the same scope of consolidation, the data for packaging from 2021 and 2022 were reviewed following a new internal classification of the packaging

The most significant decrease in percentage terms was for metal packaging, thanks to the policy of recovering packaging from customers. Looking at the data for metal trestles and wooden crates, we can indeed see that:

- Metal trestles purchased (new) decreased by 88%, against an increase in metal trestles collected from customers for reuse (21%)
- Wooden crates purchased (new) decreased by 1%, against an increase in wooden crates collected from customers for reuse (19%)

Laminam S.p.A.: trestles and crates purchased

	UOM	2021	2022	2023
Metal trestles	tonnes/year	999	1,217	149
Wooden crates	tonnes/year	3,568	2,871	2,844
Total	tonnes/year	4,567	4,088	2,993

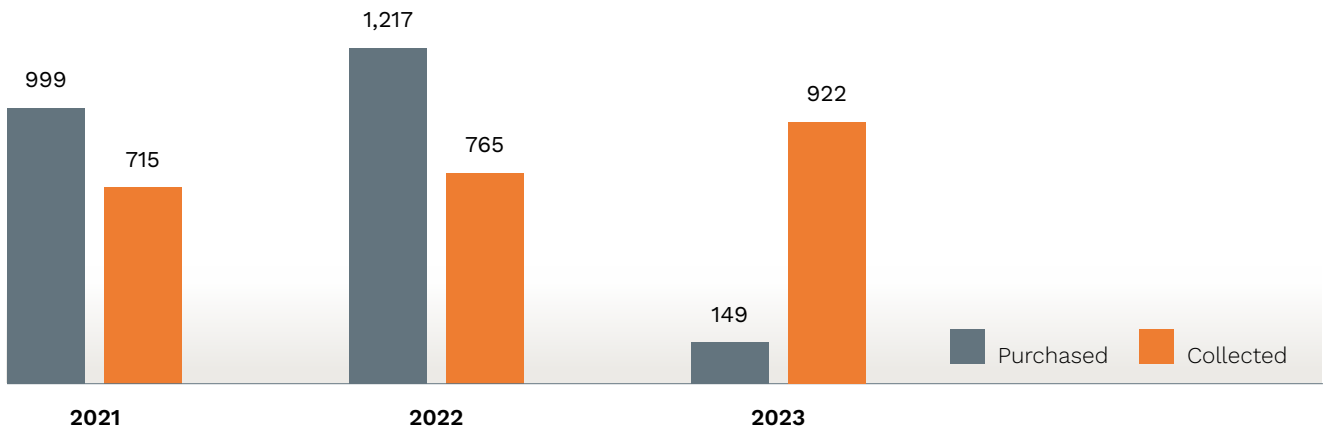
Laminam S.p.A.: trestles and crates collected from customers

	UOM	2021	2022	2023
Metal trestles	tonnes/year	715	765	922
Wooden crates	tonnes/year	407	479	563
Total	tonnes/year	1,122	1,244	1,485

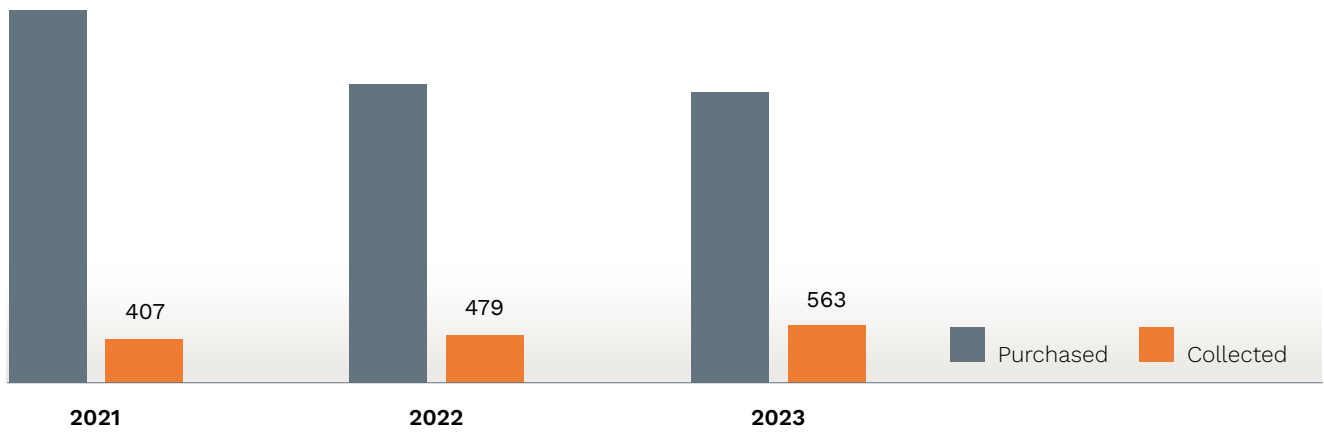
Our Products

5.3. Materials and Supply Chain

Laminam S.p.A.: trestles purchased and collected (tonnes)



Laminam S.p.A.: wooden crates purchased and collected (tonnes)



Over the course of 2023, 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 slabs packaged in wooden crates, we replaced the 160 micron cellophane 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.

Another feature of 2023 was the success and increased use of the “Big Frame” which allows for significant savings in terms of space in the trucks and therefore transport and logistics savings.

ISO 20400 Sustainable Procurement

In Italy, significant work was done to find the best suppliers able to guarantee not only compliance with Laminam's quality standards, but also sustainable conduct and alignment with the Company's ethical principles, respect for human rights, and focus on the community and the environment.

From this standpoint, the ISO 20400 certification for sustainable procurement was a very important guide to our actions and a way to measure our progress in achieving the goals we set ourselves in terms of procurement / supply chain. The scope of the ISO 20400 certification is, indeed, to implement mechanisms of collaboration and continuous improvement with suppliers, from a standpoint of responsibility.

More specifically, the company outlines its expectations from suppliers with regard to fundamental issues such as the carbon footprint of its products,

human rights, labor standards, environmental protection, measures against corruption, and business ethics. This generates virtuous cycles of conduct from all, based on the ability to affect the entire supply chain.

The certification obtained is further confirmation of our commitment to a business model aimed at limiting our impact on the local area, guaranteeing the health and safety of our employees, creating and innovating our products in an environmentally sustainable manner, and making production more efficient thanks to a life-cycle assessment which actively involves all departments.

In 2019 the Company 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.

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.

During 2023 the Laminam purchasing department, in partnership with a well-known data management consultancy firm, perfected the ESG questionnaire which was administered to 150 suppliers chosen in advance as a representative sample. The results of the investigation will represent the foundations for identifying and developing specific improvement actions.

Our Products

5.4. R&D and Technological Innovation Projects

Laminam's workgroup dedicated to Research & Development and Technological Innovation is made up of young technicians and expert engineers who are thoroughly familiar with Laminam surfaces from a technical and performance point of view, in

all fields of application and in the presence of any physical/mechanical, environmental and climatic stressors. The group works alongside universities, laboratories, external organizations and institutes, and moves within a context – the Fiorano Modenese/Sassuolo area

where Italy's main ceramics industry is based – where generations have lived and breathed their passion for this material. Over the course of 2023, Laminam conducted numerous R&D and technological innovation projects, including Industry 4.0 projects.

Research & Development Projects: Rain Finish

Within the field of product and aesthetic design, Laminam filed a patent for its new "Rain" structure, within which new product lines were designed and created with original aesthetics and functionality.

The Rain finish features a tactile effect with subtle areas of bas-relief, which simulate the flow of water. When water falls on stone, it forms small drops which separate from the main flow.

And thus Rain was created, a finish comprising subtle filaments which combine to create a textural and delicate weave and weft.



Technological Innovation Projects



• NEW APPLICATIONS

Within the scope of Technological Innovation, Laminam's Technology Lab works to develop innovative application formulas.

- The first project involves the formulation of a roller engobe aimed at preventing corrosion on the surface of the slabs, eliminating the problem of alkaline attack following storage of the slabs outdoors and in humid environments.
- The second project involves an innovative white formulation to obtain an alternative to the use of absolute white body mix in the production of white slabs.

• NEW LOW-TEMPERATURE CERAMIC BODY MIX

Over the course of the year, the Technology Lab continued its research into a new ceramic body mix which can be fired at temperatures below those of current production standards, which would be a particularly significant development above all in relation to the environmental impacts linked to the CO₂ emissions of ceramic products and with significant benefits from an energy consumption standpoint.

• CO₂ CAPTURE THROUGH WIDE-SPECTRUM FILTRATION

A patent was also filed for the design and development aimed at improving environmental performance in terms of CO₂ capture, via wide-spectrum filtration (end-of-pipe process for thermal condensation and CO₂ abatement in ceramics production processes).

The tests conducted proved that the CO₂ capture and abatement process works; now it is necessary to concentrate on stabilizing the CO₂ into a stable crystalline form.

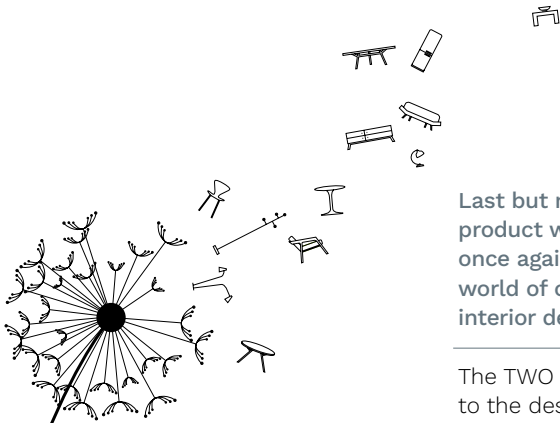
• NEW ELECTRICAL SPRAY-DRIER

Research then continues into a new electrical spray-drier (once again under patent protection), meaning a therma-electric machine for the production of spray-dried products, allowing for increases in efficiency and reduced environmental impact.

Our Products

5.4. R&D and Technological Innovation Projects

Two by Laminam



Last but not least is a new project/ product with which Laminam will once again be able to revolutionize the world of ceramics and construction/ interior design materials.

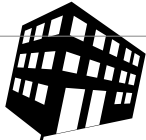
The TWO by Laminam project refers to the design and production of the thinnest and lightest material ever created in the ceramics sector.

Innovative and sustainable, TWO by Laminam retains the technical and aesthetic performance of Laminam's products but in a reduced thickness, expanding the areas of use and covering new potential market areas.

The production of TWO by Laminam requires the introduction of numerous modifications to the traditional method of production of Laminam slabs: starting out from the body mix and the spray-dried product, ranging through the pressing and internal handling phase, firing and gluing, right through to the packaging and logistics.

Less material, lower energy and water consumption, less waste. The environmental impact of TWO by Laminam is significantly reduced. A patent has been filed.





BUT WHAT IS TWO?

Only two millimeters of thickness. A revolution, a stargate, a big bang. The ultra-thin line that separates the world as it is from the wonderful place it will be.

That certain je ne sais quoi, an undefinable almost-nothingness that transforms things, ideas, sensations, emotions.

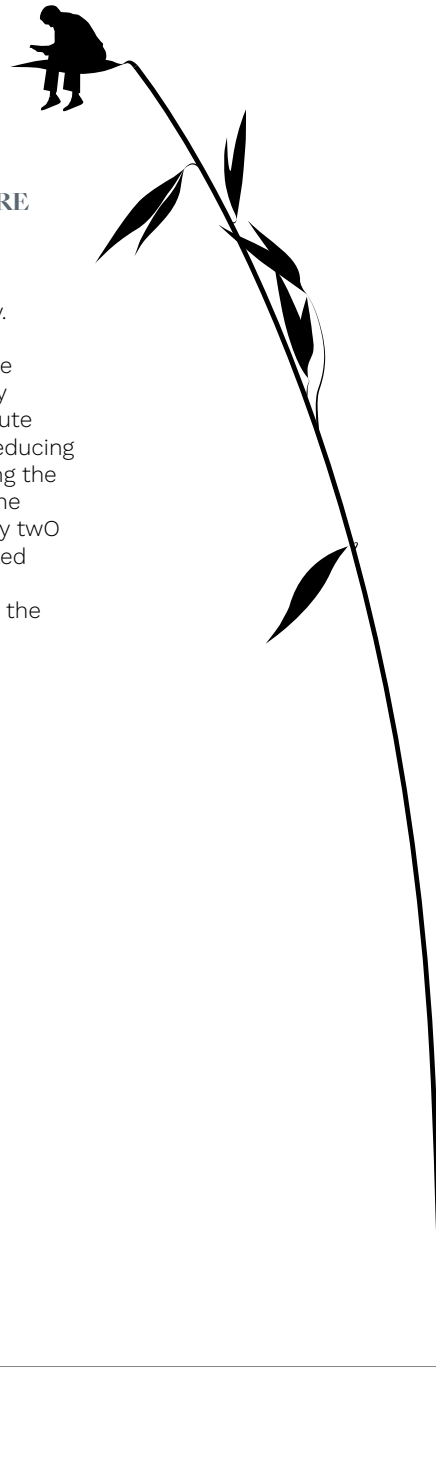
The flash of insight and infinite attention. The unbearable lightness of being that becomes sustainable. For Nature, for the planet, for living. That bends, extends and expresses itself in forms of rare beauty and multiform visions. One for every look, one for every touch.

Ultimately, what is two? The world's thinnest revolutionary surfaces. Absolutely, uniquely Laminam.

SUSTAINABLE TO THE CORE

What does just two millimeters of thickness mean? A new and authentic sense of sustainability.

The world's thinnest surfaces are fired in electric kilns powered by our photovoltaic plant, an absolute innovation that contributes to reducing impact on the environment along the entire supply chain through to the end customer. The revolutionary two surfaces are created with recycled and totally recyclable materials. A conscious and kind choice for the world's inhabitants.



Our Products

5.5. Product Quality and Customer Satisfaction

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.

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. For this reason, 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.

Laminam materials boast some of the lowest risk levels found in construction materials, including those of natural origin.



Claims and Returns

The company's customer focus means that over 80% of claims and handled rapidly, within 2-3 days. The Company works constantly to improve this parameter.

In 2023, the number of claims received increased. This increase is explained by 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, unlike the world of architecture where projects involve large numbers of m² of product which can be involved in just one single claim. Laminam acknowledges individual claims from end customers (private individuals) for sales in the interior design sector, and this leads to an increase in claims figures. The proportion of claims accepted remained constant compared to the previous year (54%).

Almost all claims are linked to the furnishings/interior design sector (91%), while the architecture / construction sector represents 9% of the total claims. The claims percentage is very low because Laminam products are already well known in the construction sector, customers know how to use them and install them, so issues are few and far between.

The increase of claims in numerical terms is in any case not linked to a reduction in the quality of the material: the non-quality index (calculated as the ratio of m² for which claims were made compared to m² sold, as a percentage) remains at a value below 0.5 %. 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).

Laminam S.p.A. (Italy) quality indicators: claims and returns

	UOM	2021	2021	2023
Total no. claims (technically accepted)	No.	276	673	1058
Proportion of claims accepted (claims accepted / claims received)	%	46%	54%	54%
Claims by macro sector: furnishing/ interior design (% of total claims)	%	84%	92%	91%
Claims by macro sector: construction (% of total claims)	%	16%	8%	9%
Claim handling time	Days	2.8	2.5	3
Non-quality index (m ² contested / m ² sold)	%	0.55%	0.44%	0.45%

Our Products

5.5. Product Quality and Customer Satisfaction

System Certifications

ISO 9001

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

ISO 14001



In the first part 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 Lifecycle Analysis (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.

Our Products

5.5. Product Quality and Customer Satisfaction

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.

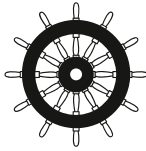
SASO



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

CERTIFICATE
REACTION
FIRE
DUBAI

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

6. Our Operations

UN 2030 goals



Ensure availability and sustainable management of water



Ensure sustainable consumption and production patterns



Take action to combat climate change and its impacts



40

Total CO₂ emissions
(Scope 1 + Scope 2 location
based) thousands of tons



1,259

Self-generated electricity
thousands of kWh



40

Of waste water
recovered
thousands of m³



680

Total energy consumption,
thousands of GJ



98%

Waste recovered
Percentage



0.01

Emissions intensity of
finished product
tonnes CO₂/m²

Our Operations

6.1. Laminam's Plants and Production Process

The Production Process



Laminam's origins are linked to the innovative production technology for ultra-thin large-size ceramic slabs launched in the early 2000s and based on an exclusive system for the compaction of carefully selected, highly refined clay and feldspar.

It was indeed Laminam which, in 2001, inaugurated the all-Italian history of plant development for the production of large slabs: the first forming technology as an alternative to traditional pressing, developed to produce surfaces measuring 1x3 meters with a 3 mm thickness.

It was then 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, which made this production more manageable, allowing it to develop exponentially in the following years.

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

From the point of view of sustainability, the use of digital

decoration, applied in a pioneering manner by the Company, 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 entirely automatic and electric machines and vehicles, allowing the creation of an ergonomic and safe environment, the reduction of risks deriving from human error, as well as eliminating the use of fuels.

The Plants

Laminam's production model is based on two plants located in Italy and one in Russia.

Fiorano Modenese – Modena, Italy Headquarters

Inaugurated in 2001, this is the Group's first plant, located within the ceramics district of Fiorano Modenese/ Sassuolo. The site manufactures all types of ceramic slab, from 1000x3000 mm up to 1620x3240 mm size, in thicknesses from 3 to 12 mm. In January 2024, the ISO 14001 environmental management system was renewed.



Borgo Val di Taro – Parma, Italy

An addition to the Group in 2016, the Borgotaro plant in the province of Parma is dedicated to the production of slabs in the 1620x3240 size in 5, 12 and 20 mm thicknesses. In January 2024, the ISO 14001 environmental management system was renewed.



Dobrinovskoye – Moscow, Russia

Inaugurated in 2017, the Dobrinovskoye plant is located in a major industrial area around 100 km from Moscow. The plant is dedicated to the production of 1000x3000 mm ceramic slabs, in 3 mm and 5 mm thicknesses, for the Russian market.



Our Operations

6.2. Laminam's Environmental Commitment

Laminam is constantly focused on increasing the efficiency of its production processes and reducing their environmental impacts.

The industrial development model represents one of the most important initiatives in the sector, pursuing the highest standards of environmental protection and decreasing dependency on external conventional energy sources.

Many aspects of Laminam's production process and the ceramic slabs themselves can be associated with a circular economy model aimed at minimizing raw materials, energy consumption, and the production of waste, creating flows of reuse and recovery of the materials used



and maximizing the product lifespan. Laminam slabs are intrinsically an easily recyclable material. With a weight and thickness significantly reduced compared to other ceramic products, the slabs require less raw material and have a lower

environmental impact linked to transportation.

The digital decoration allows the quantity of ink and water consumed to be reduced, allowing for further reductions in the impact from production of the slabs.

“Emissions Project”

Reducing Atmospheric Emissions

For Laminam, reducing emissions is a core goal of its sustainability strategy. The environmental performance of the Italian sites is managed by the HSE (Health, Safety and Environment) department. Both Italian sites hold Integrated Environmental Authorization (IEA) which regulates the atmospheric emissions, the noise impact, raw materials balance, waste management, water balance, and energy balance.

The 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 within the ceramics district, 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, as a small emitter, operates under the OPT OUT regime as both Laminam plants register emissions below 25 k tonnes CO₂ equivalent/year.



The plant complex, adopted by Laminam in 2019 at the Fiorano Modenese plant, and the evolution of a pioneering prototype already installed in 2017 at the Borgo Val di Taro site, provides significant reductions in emissions across the emissions spectrum, therefore both inorganic and organic compounds, consequently also achieving a significant reduction in odors. In addition, the emissions abatement systems adopted by Laminam are Kyoto-friendly: unlike traditional post-combustors which make use of natural gas, these systems operate

through thermal abatement and make use of special filter masses. Laminam can therefore boast emissions and odor abatement systems which do not produce further CO₂ or additional pollutants (such as carbon monoxide, for example). Laminam's plants produce only non-hazardous waste.

In 2023, Laminam carried out research on the materials used in its production cycle in order to select and test the digital inks with the lowest emissions profiles. This research, carried out in partnership with one of the biggest analysis

laboratories specialized in this area, aims to identify right from the procurement phase which inks offer the lowest possible pollution profile. This research is conducted on a global scale, interacting with all the R&D departments of the largest European manufacturers.



CO₂ Capture

During 2023, Laminam moved forward with research, also in partnership with some universities, in order to test all the various types of chemical/physical systems able

to capture and/or render inert 30% of the CO₂ flow which Laminam has already managed to abate from the emissions deriving from the firing process. This search is pioneering,

as to date there are very few such technologies available, and none of them is applicable on an industrial scale.

Our Operations

6.2. Laminam’s Environmental Commitment

“Energy Project”

Solar PV and Electrification

Laminam is constantly working to reduce its dependence on external conventional energy sources.

During the course of 2023, the Company made major use of self-generated electricity in the

Fiorano Modenese plant.

Greenlit in 2021, the revamping and expansion of the system installed in Fiorano Modenese was followed by the installation of new systems in Borgo

Val di Taro. In Fiorano the project was concluded with the revamping of the three existing systems (520 kW, 226 kW and 224 kW, respectively) and the installation of the new 462 kW system.



The installation of a fifth system of around 600 kW is planned, for which the preliminary phases required for the works were already completed in 2023. The plant will reach a total installed power of around 2 MWp, providing annual production of 2,400 MWh.

In Borgo Val di Taro, Laminam also installed the first solar PV system of 516 kW in 2023, scheduled to be commissioned in early 2024.

In addition, in Fiorano Modenese 3

of the 4 kilns installed are hybrid: production of the 3 mm slabs is therefore possible using solar power.

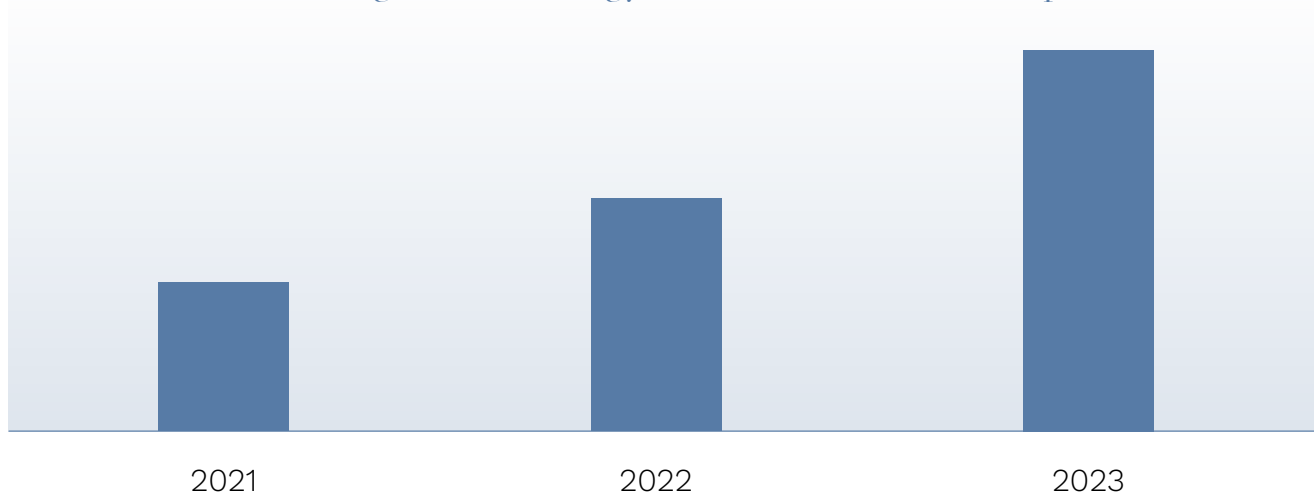
Among the successful outcomes of the project are the significant gas savings offered by the hybrid kilns, cutting gas consumption by 70% compared to a traditional kiln.

Added to this is the commitment to reduce the impact of the logistics activities. Both inside and outside the plants, the logistics activities are performed using fully electric forklifts

and machinery. Laminam's process electrification policy has been ongoing for years, involving everything from the mills and atomizer (patent pending), to the kilns and the forklifts, giving the creation of this project even more of a positive impact:

Laminam is a company structured to use the self-produced energy internally without exporting to the grid, and therefore achieves very high energy efficiency levels.

Green self-generated energy in the Fiorano Modenese plant



Our Operations

6.2. Laminam's Environmental Commitment

Energy Efficiency

Laminam places particular importance on accurate monitoring of the energy performance of its most energy-intensive systems. This has allowed the Company to focus on the aspects relating to energy consumption even when making strategic choices relating to increases in production capacity and experimenting with direct energy consumption reduction technologies.

In 2023, a specific technical project was started to improve the consumption performance (Scope 1 - 14064) of natural gas.

The first step was to remap all the thermal equipment in terms of actual consumption on an hourly basis and, at the same time, verify the correct installation and operation (conversion) of the volume converters via accurate checks in parallel. On the basis of the initial data

collection, various counters and/or converters were replaced with new, more reliable and accurate models. After a series of training sessions with the operations personnel, the second part of the project began, involving data collection in parallel (manual/management software) via simulation of consumption: on the one hand they were collected manually, with verification of the environmental operating parameters in terms of temperature and pressure, and on the other simulating the equipment consumption calculation in the period of reference. These precise measurements were carried out on all the thermal equipment of all production sites, allowing verification of the correct data gathering of the field instrumentation and, more generally, the useability of the data gathered via software.

During the course of the year, indeed, extremely detailed Energy KPIs will be developed which will allow the creation of a thorough improvement plan, comparison of the performance of similar thermal equipment, an internal benchmark, and more accurate guidelines for future acquisitions. The development of this project during 2024 will also lead to the management of corrective actions and real-time supervision to detect abnormal consumption and abnormal/emergency situations.

This project already allows plant solutions to be implemented which will guarantee decreases in the energy requirements, at the same time increasing economic competitiveness and decreasing the environmental impact.



Low-Temperature Body Mixes

The Company's Technology Lab continues work on the project to create a new body mix which will allow firing temperatures to be reduced, with a consequent significant reduction in the energy used, benefiting the sustainability profile for the ceramic product.

“Water Project”

Laminam has for some time been introducing concrete practices to limit the use of water in its production process. In particular, the ongoing “water project” has the goal of optimizing water resources and the relative impacts for the production of ceramic slabs in the industrial sites.

The goals 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. The 2024 project roadmap for the Borgo Val di Taro (PR) site provides for the use of purified water to supplement the industrial supply, which could allow the surface water drawn off to be eliminated or significantly reduced.

At the Fiorano Modenese site, the engineering study performed in 2023 to expand the water purification system was approved 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 consumption index, both in absolute terms and proportionally to the finished product produced, which has gone below one m³ for every tonne produced.



“Reuse Project”

Laminam products have a very high technological value which requires raw materials of a very high quality compared to the ceramics sector in order to guarantee large-format 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 2023, 95% of raw production scraps were recovered from the production lines at the Borgo Val

di Taro site, and in 2024 a second project for the recovery of sludge from the pressing filter is already in progress. At the Fiorano Modenese site, the same project is also being carried out.

Our Operations

6.3. Rational Management of Resources

Energy Use

Laminam's energy use is linked to the use of natural gas and electricity, primarily for heating the kilns.

In 2023, in the Group's Italian plants, total energy consumption was 560,691 GJ, a 22% fall compared to 2022 (720,765 GJ). The reduction in energy consumption is less than the reduction in production volumes. This is due to the company's choice to close some systems only partially, and in given periods (as opposed to the entire production site). This choice had a negative effect on production efficiency but conversely had a positive impact on social

impacts because it ensured greater employment continuity and earnings for its workforce.

The energy consumption per m² therefore marks an increase of 5.6% from 2022 due to the non-linear/continuous production trend during the course of the year.

An extremely positive environmental aspect to consider relates to the percentage of energy deriving from renewable sources. **The electrical energy drawn from the grid deriving from renewable sources indeed increased compared to the previous year, by 15.3%, in addition to the significant increase in terms**

of self-generated electricity from the solar PV system (+62%) in 2023. The ratio of natural gas to electricity also fell, with gas contributing 76% to the total energy consumption (against 79% in 2022), while electricity contributes the remaining 24%.

The conversion of natural gas consumption from Smc to GJ refers to the net calorific value of the gas, the conventional value of which is 34.5 MJ/Smc.

Laminam S.p.A. Energy Consumption (Italy)

	UOM	2021	2022	2023
Direct Energy Consumption				
Natural gas	Sm ³ /year	13,130,114	15,998,807	12,231,832
	GJ	452,989	551,959	421,998
Indirect Energy Consumption				
Electricity drawn from grid	kWh/year	40,931,456	46,145,220	37,267,253
	GJ	147,353	166,123	134,162
Self-generated energy*	kWh/year	480,630	745,346	1,258,564
	GJ	1,730	2,683	4,531
Total Energy Consumption	GJ	602,072	720,765	560,691

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



Considering the entirety of Laminam's production plants, the energy consumption amounts to 680,309 GJ.

In line with the Laminam S.p.A. data is the ratio between natural gas (76%) and electricity (24%).

Energy consumption in all Group plants*

	UOM	2021	2022	2023
Direct Energy Consumption				
Natural gas	Sm ³ /year	14,656,804	17,617,084	15,060,666
	GJ	505,660	607,789	519,593
Indirect Energy Consumption				
Electricity drawn from grid	kWh/year	49,340,176	54,877,540	43,384,773
	GJ	177,625	197,559	156,185
Self-generated energy	kWh/year	480,630	745,346	1,258,564
	GJ	1,730	2,683	4,531
Total Energy Consumption	GJ	685,015	808,032	680,309

(*) for the same scope of consolidation

Our Operations

6.3. Rational Management of Resources

GHG emissions

In 2023, in the Italian plants, the total CO₂ emissions (Scope 1 + Scope 2 – location based) were 33,399 tonnes of CO₂, marking a 23% decrease compared to 2022.

Consistent with the observations regarding energy consumption, the CO₂ emissions were primarily ascribable to natural gas consumption (Scope 1), which in 2023 represented 73% of total CO₂ emissions for the company, matching the 2022 data.

GHG emissions for Laminam S.p.A. (Italy)

GHG EMISSIONS	UOM	2021	2022	2023
Scope 1	tCO ₂ – eq/year	26,189	31,956	24,256
Scope 2 Location Based	tCO ₂ – eq/year	10,057	11,338	9,143
TOTAL SCOPE 1 + SCOPE 2	tCO ₂ – eq/year	36,246	43,294	33,399





Overall, in the Group's three production sites, the total CO₂ emissions in 2023 - equal to 40,512 tonnes - highlighted a reduction from the previous year of 17%.

The emissions produced for finished products, equivalent to 0.01 tonnes/CO₂ per m² - was constant compared to previous years.

GHG emissions in all Group plants*

GHG EMISSIONS	UOM	2021	2022	2023
Scope 1	tCO ₂ - eq/year	29,217	39,846	29,865
Scope 2 Location Based	tCO ₂ - eq/year	12,123	12,984	10,646
TOTAL SCOPE 1 + SCOPE 2	tCO ₂ - eq/year	41,340	52,831	40,512

(*) for the same scope of consolidation

Our Operations

6.3. Rational Management of Resources

Water resources

Considering the Italian plants, water withdrawals in 2023 amounted to 65,404 m³, a decrease of 14% compared to 2022. This datum appears ascribable to the improving trend but not in line with the decrease in production, already commented on in the 2023 resources section influenced by the company's social choices.

In the Fiorano Modenese plant, water is drawn entirely from the municipal

mains water supply, thus avoiding any impact on the deep aquifer. 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 limited decrease with respect to production did not prevent the operational capacity of water recycling from being

increased: in the two Italian plants, the water treated and reused in 2023 reached 33,563 m³.

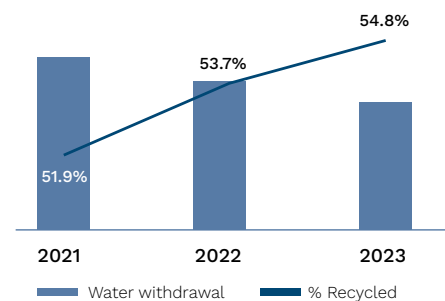
The portion of recycled water compared to the total quantity of water moved from 50.4% in 2022 to 51.3% in 2023. The consumption figures and indicators continue to confirm the significant improvements compared to the levels indicated by the reference BATs.

Water consumption for Laminam S.p.A. (Italy)

	UOM	2021	2022	2023
Water withdrawal	m ³ /year	88,184	76,415	65,404
of which drawn from well	m ³ /year	18,624	6,936	9,633
of which drawn from mains	m ³ /year	69,560	69,479	55,771
Recycled water treated and reused	m ³ /year	43,003	38,545	33,563
RECYCLED WATER OUT OF TOTAL WATER USED (%)		48.8%	50.4%	51.3%



Group: Withdrawal and % Water Recycling





In total terms, water withdrawal – at 73,242 m³ – underwent a contraction of 13% compared to 2022. The water treated and reused was

54.8% of the total water used, in line with the 2022 figure of 53.7%.

Water use in all group plants*

	UOM	2021	2022	2023
Water withdrawal	m ³ /year	96,500	84,513	73,242
of which drawn from well	m ³ /year	18,624	6,936	9,633
of which drawn from mains	m ³ /year	77,876	77,577	63,609
Recycled water treated and reused	m ³ /year	50,084	45,407	40,166
RECYCLED WATER OUT OF TOTAL WATER USED (%)		51.9%	53.7%	54.8%

(*) for the same scope of consolidation

Our Operations

6.3. Rational Management of Resources

Waste and Recovery

In the Italian plants, the total waste produced in 2023 amounted to 24,526 tonnes, of which 98% was non-hazardous waste (24,164 tonnes). Overall, in the two Italian plants waste production decreased by 26% compared to 2022, in confirmation of the optimization of the waste/reuse resources. The percentage of waste against total production remained broadly stable over the last three years (45% in 2023).

Non-hazardous waste was primarily composed of wood and cardboard packaging materials sent for recycling, sludge from process water treatment and scraps deriving from the production process. The portion of non-hazardous waste sent for recovery through reuse, recycling, composting and W2E was 99%, improving further on the already excellent 2022 figure of 93%. The remaining 1% was sent for incineration, to landfill, or stored on site.

Laminam S.p.A. (Italy) waste production

	UOM	2021	2022	2023
Hazardous waste	tonnes/year	359	463	362
Of which recovered*	tonnes/year	96	154	130
NON-hazardous waste	tonnes/year	27,128	32,584	24,164
Of which recovered*	tonnes/year	25,625	30,585	23,898
Total waste produced	tonnes/year	27,487	33,047	24,526

(*) "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.

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, 36%, highlights an increase compared to the 2022 figure of 33%, attesting to the Company's constant commitment to process optimization and reduction of waste.

A total of 90% of raw scraps in the Italian plants were directly reused in the production process. Such a high proportion of recycled material in the body mix composition for large-size slabs is due to the research and development of the production systems, the raw materials it is composed of, and the cutting-edge systems.



Laminam waste production in all group plants*

	UOM	2021	2022	2023
Hazardous waste	tonnes/year	780	773	368
Of which recovered**	tonnes/year	517	414	135
NON-hazardous waste	tonnes/year	28,555	34,737	25,121
Of which recovered**	tonnes/year	27,052	32,637	24,063
Total waste produced	tonnes/year	29,335	35,480	25,490

(*) for the same scope of consolidation

(**) "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.

Methodological Note

Laminam Group's 2023 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 result 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 current dynamics, 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 2023– 31 December 2023, and refers to the Group's 2023 Consolidated Financial Statements for the economic performance (this includes Laminam S.p.A. and other companies with a holding greater than 50%), and for the results of an environmental and social nature considers Laminam S.p.A. 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 February 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 fifth Laminam Sustainability Report was approved by the Board of Directors on 16 May 2024 and published in May 2024.

The 2023 Laminam Sustainability Report is distributed through the Group's institutional channels: website, social media profiles, and hardcopy.

Contact details:
sustainability@laminam.com

GRI content index

Declaration of Use	LAMINAM S.p.A. has reported in accordance with GRI Standards for the period 1 January 2023 - 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION
General disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	1. Group Profile / Methodological Note LAMINAM S.P.A. VIA GHIAROLA NUOVA 258, 41042 Fiorano Modenese (MO), 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 16 May 2024 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. Our people	
	2-8 Workers who are not employees	4. Our people	
	2-9 Governance structure and composition	3. Our governance	
	2-10 Nomination and selection of the highest governance body	3. Our governance	
	2-11 Chair of the highest governance body	3. Our governance	
	2-12 Role of the highest governance body in overseeing the management of impacts	The Board of Directors plays a key role in the company's growth from an ESG standpoint, assessing and approving the corporate strategies in relation to the environmental, social and organizational/governance matters.	
	2-13 Delegation of responsibility for managing impacts	The Board of Directors delegates responsibility for managing impacts to the Group CEO, who works with the support of executives and sector heads, under their respective competences.	
	2-14 Role of the highest governance body in sustainability reporting	The Board of Directors views and approves the Sustainability Report.	
	2-15 Conflicts of interest	3. Our governance Laminam S.p.A. is equipped with the safeguards provided for under Italian Legislative Decree 231/01 (Code of Conduct).	
	2-16 Communication of critical concerns	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	3. Our 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		omission - 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
	2-22 Statement on sustainable development strategy	1. Sustainability as a Strategic Approach / 2. Group Profile	

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION
General disclosures			
GRI 2: General Disclosures 2021	2-23 Policy commitments	1. Sustainability as a Strategic Approach / 2. Group Profile	
	2-24 Embedding policy commitments	1. Sustainability as a Strategic Approach / 2. Group Profile	
	2-25 Processes to remediate negative impacts	3. Our 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	3. Our 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	3. Our 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	3. Our 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	3. 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	3. Our governance	
	201-2 Financial implications and other risks and opportunities due to climate change	3. Our governance	
	201-3 Defined benefit plan obligations and other retirement plans		not applicable - not provided for
	201-4 Financial assistance received from government	Laminam S.p.A. 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. Our people	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		omission - reasons of confidentiality
	202-2 Proportion of senior management hired from the local community	All senior management reside in Emilia Romagna	
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	2. Group Profile	omission - reasons of confidentiality
	203-2 Significant indirect economic impacts	2. Group Profile	omission - reasons of confidentiality

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	5, Our Products	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	5, Our Products	
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	3, Our governance	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	3, Our governance	
	205-2 Communication and training about anti-corruption policies and procedures	3, Our governance	
	205-3 Confirmed incidents of corruption and actions taken	3, Our governance No episodes of corruption	
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	3, Our governance	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	3, Our 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		omission - in progress
	207-2 Tax governance, control, and risk management		omission - in progress
	207-3 Stakeholder engagement and management of concerns related to tax		omission - in progress
	207-4 Country-by-country reporting		omission - in progress
Materials			
GRI 3: Material Topics 2021	3-3 Management of material topics	5, Our Products	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	5, Our Products	
	301-2 Recycled input materials used	5, Our Products	
	301-3 Reclaimed products and their packaging materials	5, Our Products	
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	6, Our Operations	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	6, Our Operations	
	302-2 Energy consumption outside of the organization	6, Our Operations	omission - in progress
	302-3 Energy intensity	6, Our Operations	
	302-4 Reduction of energy consumption	6, Our Operations	
	302-5 Reductions in energy requirements of products and services	6, Our Operations	
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	6, Our Operations	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	6, Our Operations	
	303-2 Management of water discharge-related impacts	6, Our Operations	
	303-3 Water withdrawal	6, Our Operations	
	303-4 Water discharge	6, Our Operations	
	303-5 Water consumption	6, Our Operations	
Biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	3, Our 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	3, Our governance	
	304-2 Significant impacts of activities, products and services on biodiversity	3, Our governance	
	304-3 Habitats protected or restored	3, Our governance	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	3, Our governance	

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	6. Our Operations	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	6. Our Operations	
	305-2 Energy indirect (Scope 2) GHG emissions	6. Our Operations	
	305-3 Other indirect (Scope 3) GHG emissions	6. Our Operations	omission - in progress
	305-4 GHG emissions intensity	6. Our Operations	
	305-5 Reduction of GHG emissions	6. Our Operations	
	305-6 Emissions of ozone-depleting substances (ODS)	6. Our Operations	omission - in progress
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	6. Our Operations	omission - in progress
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	6. Our Operations	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	6. Our Operations	
	306-2 Management of significant waste-related impacts	6. Our Operations	omission - in progress
	306-3 Waste generated	6. Our Operations	
	306-4 Waste diverted from disposal	6. Our Operations	
	306-5 Waste directed to disposal	6. Our Operations	
Supplier environmental assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance 5. Our Products	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	3. Our governance 5. Our Products In 2022 Laminam S.p.A. 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. Our governance 5. Our Products ISO 20400 certification for sustainable procurement	
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	4. Our people	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4. Our people	omission - reasons of confidentiality
	401-3 Parental leave	4. Our people	
Labor/management relations			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	4. Our people	
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	4. Our people	
	403-2 Hazard identification, risk assessment, and incident investigation	4. Our people	
	403-3 Occupational health services	4. Our people	
	403-4 Worker participation, consultation, and communication on occupational health and safety	4. Our people	
	403-5 Worker training on occupational health and safety	4. Our people	
	403-6 Promotion of worker health	4. Our people	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4. Our people	
	403-8 Workers covered by an occupational health and safety management system	4. Our people	
	403-9 Work-related injuries	4. Our people	
	403-10 Work-related ill health	4. Our people	

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	4. Our people	
	404-2 Programs for upgrading employee skills and transition assistance programs	4. Our people	
	404-3 Percentage of employees receiving regular performance and career development reviews	4. Our people	
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	3. Our governance	
	405-2 Ratio of basic salary and remuneration of women to men	4. Our people	omission - reasons of confidentiality
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people No episodes of discrimination	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	4. Our people No episodes of discrimination	
Freedom of association and collective bargaining			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance 5. Our Products	
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	3. Our governance 5. Our Products ISO 20400 certification for sustainable procurement	
Child labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance 5. Our Products	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	3. Our governance 5. Our Products ISO 20400 certification for sustainable procurement	
Forced or compulsory labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance 5. Our Products	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	3. Our governance 5. Our Products ISO 20400 certification for sustainable procurement	
Security practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	4. Our people	
Rights of indigenous peoples			
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Our people	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	4. Our people No incidents of violations	
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance 6. Our Operations	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	3. Our governance 6. Our Operations Involvement of local communities is mandatory in Italy in VIAs (Environmental Impact Assessments) and significant modifications to these	
	413-2 Operations with significant actual and potential negative impacts on local communities	3. Our governance 6. Our Operations	
Supplier social assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance 5. Our Products	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	3. Our governance 5. Our Products ISO 20400 certification for sustainable procurement	
	414-2 Negative social impacts in the supply chain and actions taken	3. Our governance 5. Our Products ISO 20400 certification for sustainable procurement	

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION
Public policy			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance	
GRI 415: Public Policy 2016	415-1 Political contributions	3. Our governance	omission - not applicable
Customer health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	5. Our Products	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	5. Our Products 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	5. Our Products No incidents	
Marketing and labeling			
GRI 3: Material Topics 2021	3-3 Management of material topics	5. Our Products	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	5. Our Products	
	417-2 Incidents of non-compliance concerning product and service information and labeling	5. Our Products No incidents	
	417-3 Incidents of non-compliance concerning marketing communications	5. Our Products No incidents	
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	3. Our governance	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	3. Our governance No complaints	



HEADQUARTERS OF THE PARENT COMPANY LAMINAM S.P.A.

via Ghiarola Nuova 258, 41042 Fiorano Modenese (MO), Italy

VAT no. IT01969990355 | info@laminam.com

www.laminam.com

