

LAMINAM
SUPERIOR NATURAL SURFACES

Sustainability Report /25

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Sustainability Report

/25

LAMINAM

SUPERIOR NATURAL SURFACES

Laminam 2025 Sustainability Report
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Message from the CEO





Alberto Selmi

President and CEO

Dear Readers,

the year which just concluded provided us with a series of positive results that bear witness to the quality of our product, customer service, and brand strategy. Within ever-more complex geopolitical and market dynamics, Laminam has shown resilience thanks to our fundamentals: creativity and innovation, our focus on all aspects of sustainability, and distribution approach which brings us closer to the end customer.

In 2025, Laminam Group's consolidated revenue reached 248.5 million Euros, representing growth of 8.2% compared to 2024. Margins also exhibited a positive trend, with EBITDA reaching 17.3% of turnover. The number of staff members reached 911 (this stood at 847 as at 31 December 2024).

The strategic investment plan also exhibited constant progress.

From the standpoint of industrial investments, last July Laminam installed new digital technology for managing the air-gas ratio in the burners of our kilns which allows for significant reductions in gas consumption, with consequent significant decreases in CO_2 emissions. Over the course of 2025, we finished the solar PV plant in Fiorano, and completed the first system in Borgotaro. A new cogeneration system is due to be commissioned in 2026, and we are working on a new molding line in Borgotaro.

At Bologna Cersaie last September we launched the Ki No Bi and Rare surfaces with the new DNA finish, the results of our R&D projects.

In the field of digitalization, a core role was played by proprietary software dedicated to automated management of online orders, which grew by +25% compared to 2024.

On the internationalization front, Laminam successfully completed the acquisition of the Spanish company Iberstone LAM, and acquired a majority share in Laminam Japan, from a standpoint of continuity in management of people and customers, and which immediately translated into very positive results that gave us great satisfaction.

Laminam is closer than ever to its customers. Not just through our sales offices and distributors, but also thanks to the opening of numerous new showrooms (in 2025, the main inaugurations took place in Warsaw, Toronto and Paris). The major Laminam HQ Design District project falls into this same context. The work of the Stefano Belingardi Architects practice in Milan will help showcase products, welcome and entertain guests, and manage customer relations. We are working hard on it here in Fiorano, and expect to be able to inaugurate it in the next few months.

We live in an era of great change, and the ability to read the zeitgeist is essential for a company such as ours. We are proud of what we have achieved to date, and are ready to commit even more to promote the uniqueness of our products and our brand, always in pursuit of excellence.

2025 KPIs – Highlights

Economic Sustainability



248.5

Consolidated revenue, millions of Euros (*)



+20%

Average growth rate over the last 10 years



17%

EBITDA (*)



78%

Propensity for export (*)



100+

Destination markets for our products



18

Collections
110 Surfaces
3 Sizes
5 Thicknesses

(*) Data refer to Laminam's consolidated financial statements as at December 31, 2025.

Social Sustainability

252
Economic value distributed to stakeholders, millions of Euros (*)

911
Staff members (*)

37%
Female workers

76%
Staff members <50 years old

96%
Employees with permanent contracts

9,000
Hours of training provided

Environmental Sustainability

20-60%
Recycled material contained in products

95%
Natural raw materials

100%
Reused raw material

0.01
Emissions intensity of finished product (tCO_2e/m^2)

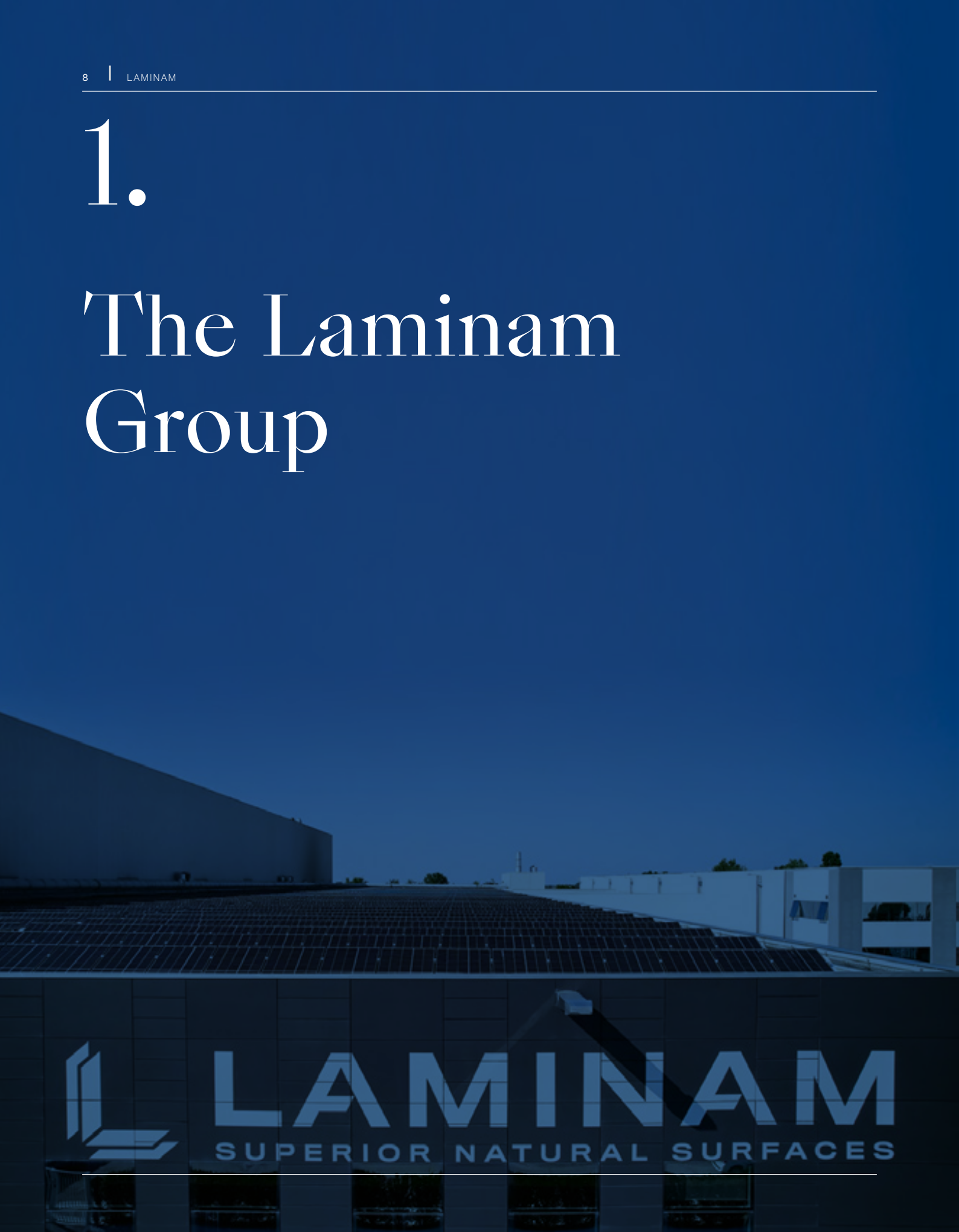
57
Thousands of m^3 of waste water recovered

3 MWp
Installed solar PV capacity

(*) Data refer to Laminam's consolidated financial statements as at December 31, 2025.

1.

The Laminam Group





248.5
Consolidated revenue, millions of Euros



+20%
Average growth rate over the last 10 years



17%
EBITDA



100+
Destination markets for our products



3
Production plants



12
Foreign sales offices

The Laminam Group

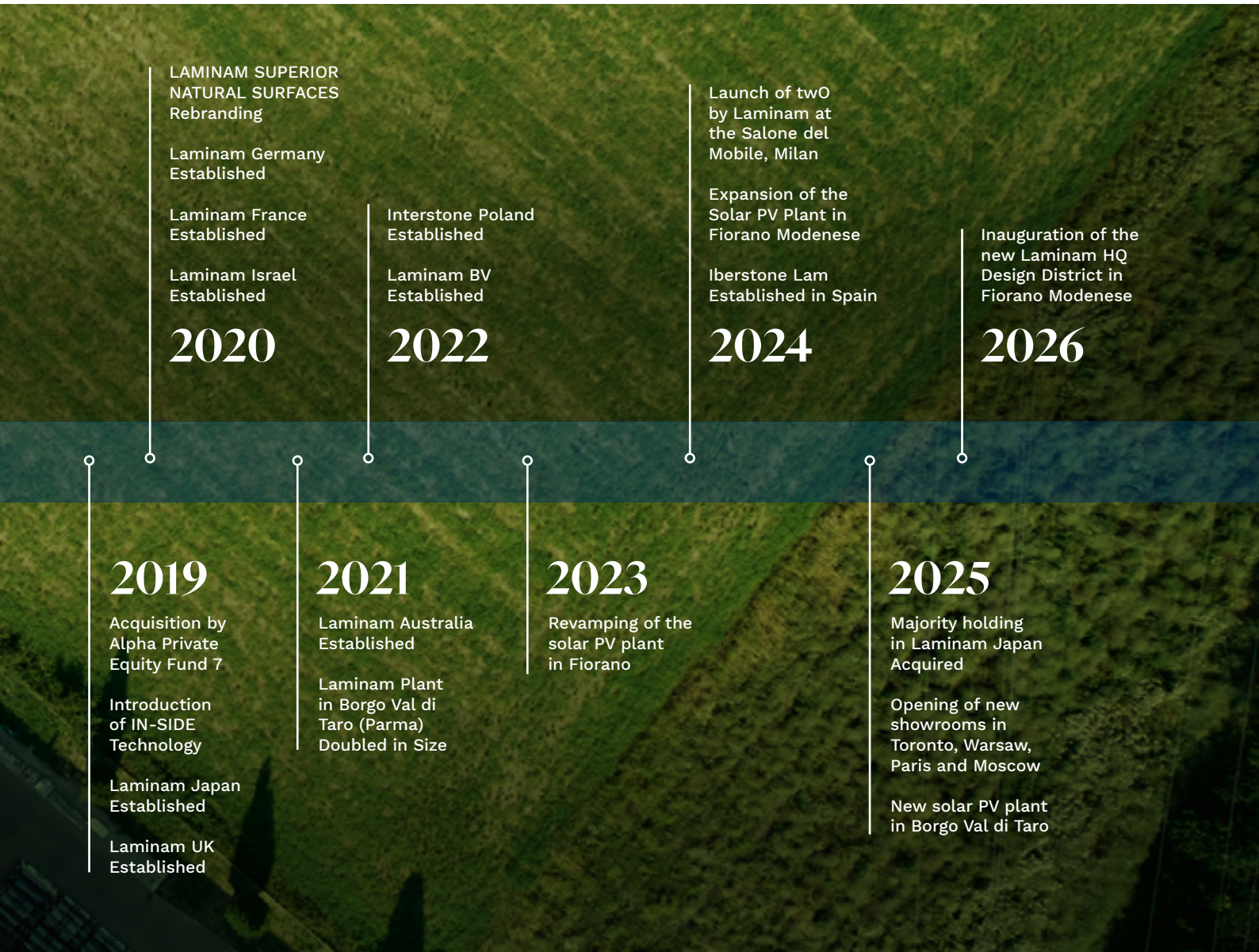
1.1. About us

Founded in 2001 following the invention of pioneering technology for the manufacturing of large-sized, ultra-thin ceramic surfaces, Laminam is now a world leader in the sector of large surfaces for architecture and furniture. This leadership was built thanks to the creativity and expertise of Laminam's people, the company's constant investments into research, development and sustainable innovation, as well as its ability to develop a structured system of supply-chain relationships and a distribution model which is unique in the sector. This approach allows the company to maintain direct dialog with end customers, and to best interpret their needs and expectations.

Laminam is also committed to continuous improvement of the brand and its products, through initiatives targeted to increase their visibility, recognition and attractiveness over time. The company's headquarters are located in Fiorano Modenese near Modena, in the heart of Italy's "ceramic district".



With three plants in Europe, twelve sales offices in the most important international markets, and 911 staff members (as at 31 December 2025), Laminam designs and manufactures large ceramic surfaces with superior technical performance and aesthetics, used in traditional and cutting-edge architecture, and in the design and furnishings industry.
The Group distributes its products in over 100 countries through a global network composed of direct sales offices and selected distributors.
The Group's activities also involve a license to use the Automobili Lamborghini Surfaces brand, the result of the partnership between Automobili Lamborghini and Laminam, two iconic Italian brands renowned for their quality and design excellence.
Currently, Laminam is controlled by the Alpha 7 Private Equity Fund, with a holding by CEO Alberto Selmi.



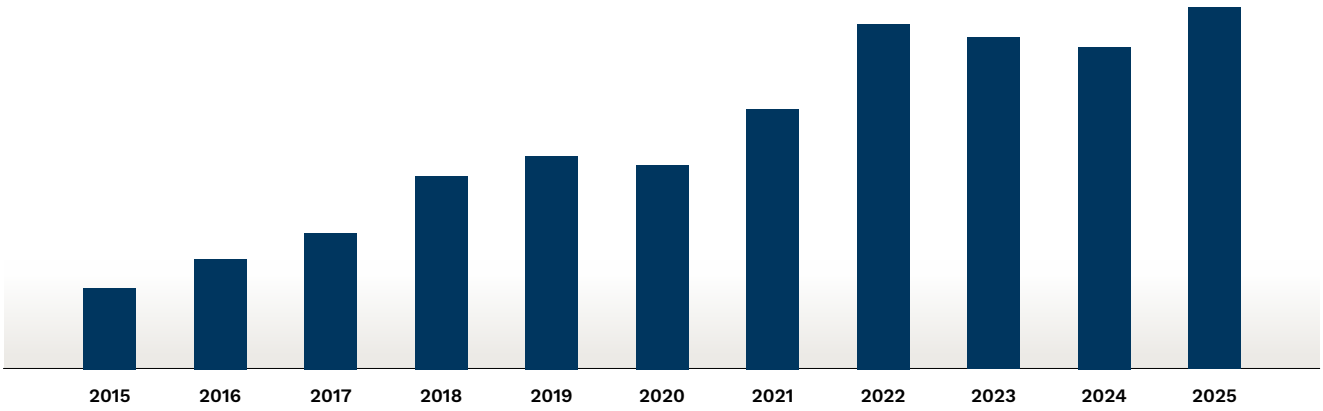
The Laminam Group

1.1. About us

Our evolution

Over the last ten years, Laminam's evolution has been remarkable: the Group's turnover has grown from 50 million Euros in 2015 to 250 million in 2025, at an average annual growth rate of 20%. Over the last five years, Laminam's revenue has doubled.

EVOLUTION OF REVENUE





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, work and be ourselves.

We strengthen the sustainable identity of our brand and our products by searching for uniqueness – a step ahead of everyone else.

We define the trends of elegance and quality.

We cultivate the talent of our people.

We use the most advanced technologies and sustainability-oriented processes to create timeless products with peerless performance, an expression of our way of doing business for the planet and for its people."

Alberto Selmi, CEO

The Laminam Group

1.1. About us

Value Proposition

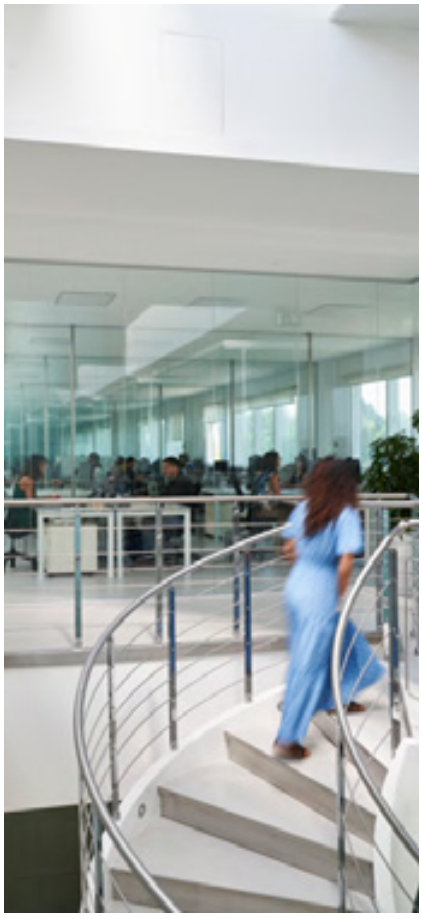
Laminam boasts a strong competitive advantage provided by a dedicated production structure (only slabs) and technical know-how which allows for flexibility and customization, an extensive and constantly evolving product portfolio, and a differentiated sales approach, all combined with an all-round services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



Business Model

Laminam's success is based on a business model which combines talented, qualified personnel with innovative industrial processes.

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



Product Design and Development

R&D Department
Company Technology Lab connected to the factory

Promotion and Sales

Architects and Designers
Samples and Merchandising
Sales Campaigns and Trade Shows

Production

ISO Standards, Innovation, Quality Control
Worker Safety
Sustainable Processes

Procurement

ISO 20400
Sustainable Procurement
Efficient Logistics

Distribution

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

End Customer

The Laminam Group

1.1. About us

Governance system

The Laminam Group is committed to adopting and maintaining the highest standards of corporate governance, with the goal of creating sustainable long-term value for all stakeholders.

The Company applies a traditional governance and supervisory system, as provided for by the Italian Civil Code, structured into:

- A management body, the Board of Directors
- A supervisory and control body, the Board of Statutory Auditors
- A statutory auditing body, the Auditing Company

The Board of Directors represents the Company's main decision-making body, and is assigned the powers required to manage ordinary and extraordinary affairs, with the sole exception of matters reserved for the shareholders by law, regulations, or company charter. The Board of Statutory Auditors has the role of supervising compliance with laws, regulations, and the company charter, of ensuring correct administration principles are followed, and more specifically of ensuring the adequacy and operation of the organizational, administrative and accounting structure established by the Company.
The Board of Directors has also established a Supervisory Board, pursuant to Italian Legislative Decree no. 231 of 8 June 2001 ("Decree 231/2001"). The primary function of the Supervisory Board is to ensure the operation, effectiveness and the application of its Organization, Management, and Control Model.



Internal monitoring and risk management

The Internal Monitoring and Risk Management System is structured as an integrated set of policies and procedures, applied by the company's governing bodies, its management, and corporate functions, with the goal of identifying, managing, and monitoring the risks to which the organization may be exposed in an effective and efficient manner.

The Internal Monitoring and Risk Management System helps safeguard the Company's assets, improve operational efficiency, and ensure regulatory compliance and the reliability of the information shared with the corporate bodies and the market.

The bodies involved in the system include the Board of Directors, the Board of Statutory Auditors, the Supervisory Board and the entire management, who are tasked with directing, coordinating and monitoring Company activities with the goal of minimizing risks.



The system of governance, the management bodies, the corporate structure, sustainability governance, and the main activities carried out over the course of 2025 are detailed in chapter 5 of this document, dedicated to GOVERNANCE.

1.2. Strategic guidelines

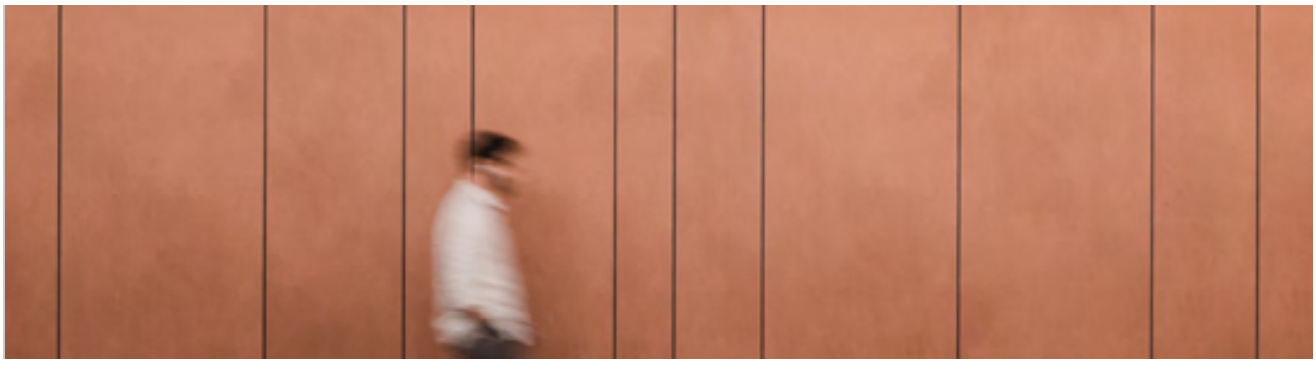
The Group's strategy aims to strengthen its competitive position among the leaders in the world market of large surfaces for architecture and design, responding to the continuous evolution of the operational context in order to create value for stakeholders through sustainable and profitable growth.

The main strategic guidelines can be summarized as follows:

- Creativity and innovation
- Customer proximity and internationalization
- Digital transformation and zeitgeist
- The value of people

Creativity and innovation

Laminam's continuous research and development, and its constant internal feedback within a qualified and passionate working group are the core elements of the Company's creative process. The time spent between raw materials and cutting-edge instrumentation, in the technology lab, in the testing rooms, and in the R&D units represents a key phase in the creation of each new product and every collection.
At Laminam, experience and creative memory are supplemented with a constant bent for innovation, orienting the company towards sustainable choices at both product and process level.
In terms of products, 2025 saw us work primarily on new graphics and finishes for Laminam products, on the use of reclaimed materials, and on tests on low-emission components, as well as on expansion of the TWO by Laminam range, the revolutionary ultra-light and ultra-thin surfaces which make ceramic claddings even more sustainable.
On the industrial process front, in 2025 Laminam finalized the solar PV plant in Fiorano and completed the new system in Borgotaro; we commissioned the system for improving gas consumption efficiency in Borgotaro; and we introduced the new grinding systems in the Borgotaro and Fiorano plants. We are working on an even higher performance system for recovery of raw scraps, and will shortly begin work on a new cogeneration plant.



Details on the product and process aspects, on the main activities carried out and the results achieved in 2025 are given in Chapter 3 of this document, dedicated to ENVIRONMENTAL Aspects.

Customer proximity and internationalization

The Laminam Group currently consists of a holding company headquartered in Italy (Fiorano Modenese), three production plants, twelve foreign sales offices over 40 logistics hubs for distribution of Laminam products all over the world, and over 100 single-brand showrooms in the most important countries (of which 20 are owned by Laminam). Foreign sales make up 78% of consolidated revenue.

In early 2025 the establishment of Iberstone LAM in Spain was officialized, alongside acquisition of the majority share in Laminam Japan. During the year, numerous new showrooms were also inaugurated around the world. Over the years, Laminam Group has strategically consolidated its international distribution network, helping reinforce and popularize the brand image at a global level. From this standpoint, Laminam's single-brand showrooms play a particularly important role. In addition to the commercial function, they also operate as institutional coverage for the brand, ensuring effective representation of the corporate identity, as well as of the quality and excellence of Laminam surfaces.



The Laminam Group

Laminam inaugurates its new showroom in Toronto

Last May, Laminam inaugurated its first Canadian showroom in Vaughan, Ontario, with 300 guests in attendance. It is a 2,800-square-meter space designed as a dynamic meeting point for interior designers, architects, construction contractors, designers, and end users who wish to explore Laminam surfaces first hand.

Strategically located in the Toronto metro area, this new facility incorporates a showroom of 230 square meters, a display gallery, and a 2,600-square-meter warehouse.

"Toronto is one of the liveliest design cities in North America, and this new showroom reflects our commitment to supporting architecture and design professionals who shape the city's commercial and residential spaces. From the concept to the construction, we aim to provide architects and designers with the tools, the environment and the inspiration to bring their visions to life with Laminam".



The showroom is located at 51 Graniteridge Road, Vaughan, Ontario.

Laminam inaugurates its new showroom in Paris

June 2025 saw Laminam expand its international presence with the new "Atelier", a multi-functional space dedicated to inspiration and co-design, located in the heart of the 10th arrondissement of Paris.

The Atelier is divided into five distinct areas, designed to present to visitors the technical and aesthetic solutions which have made the brand famous on the other side of the Alps: in addition to a hospitality lounge, a window onto Laminam's huge product range, the space hosts an area dedicated to external facades and the technical solutions implemented by Laminam, an area for flooring and paving, an open workspace with materials library, and a completely functional kitchen clad with Laminam surfaces, ideal for an Italian-style coffee or breakfast.

"With the opening of the Laminam Atelier in Paris, we wish to offer architecture and design professionals a stimulating and dynamic location which reflects the brand's values: innovation, elegance, and creative freedom. This new space has been designed to encourage dialog. It is a people-oriented environment, where we can imagine tomorrow's projects together."



The Atelier is located at Rue d'Enghien 25, Paris.

1.2. Strategic guidelines

Digital transformation and zeitgeist

Laminam constantly invests in professional development and digital technologies, with the goal of strengthening its business model. From this standpoint, the goals which define its action plan are as follows:

- Simplification of processes through continuous optimization of the operational model in order to increase productivity, decision-making speed, and integration between corporate functions
- Improvement of the customer experience through the development of solutions which integrate digital and physical channels, facilitating personalized interactions with professionals, partners, and customers
- Focus on people through the promotion of an environment in which expertise, ideas, and talent actively contribute to the innovation processes
- Ability to interpret the zeitgeist by keeping up with global trends in order to constantly offer new products and services in keeping with changes in the market and in our customers' lifestyles

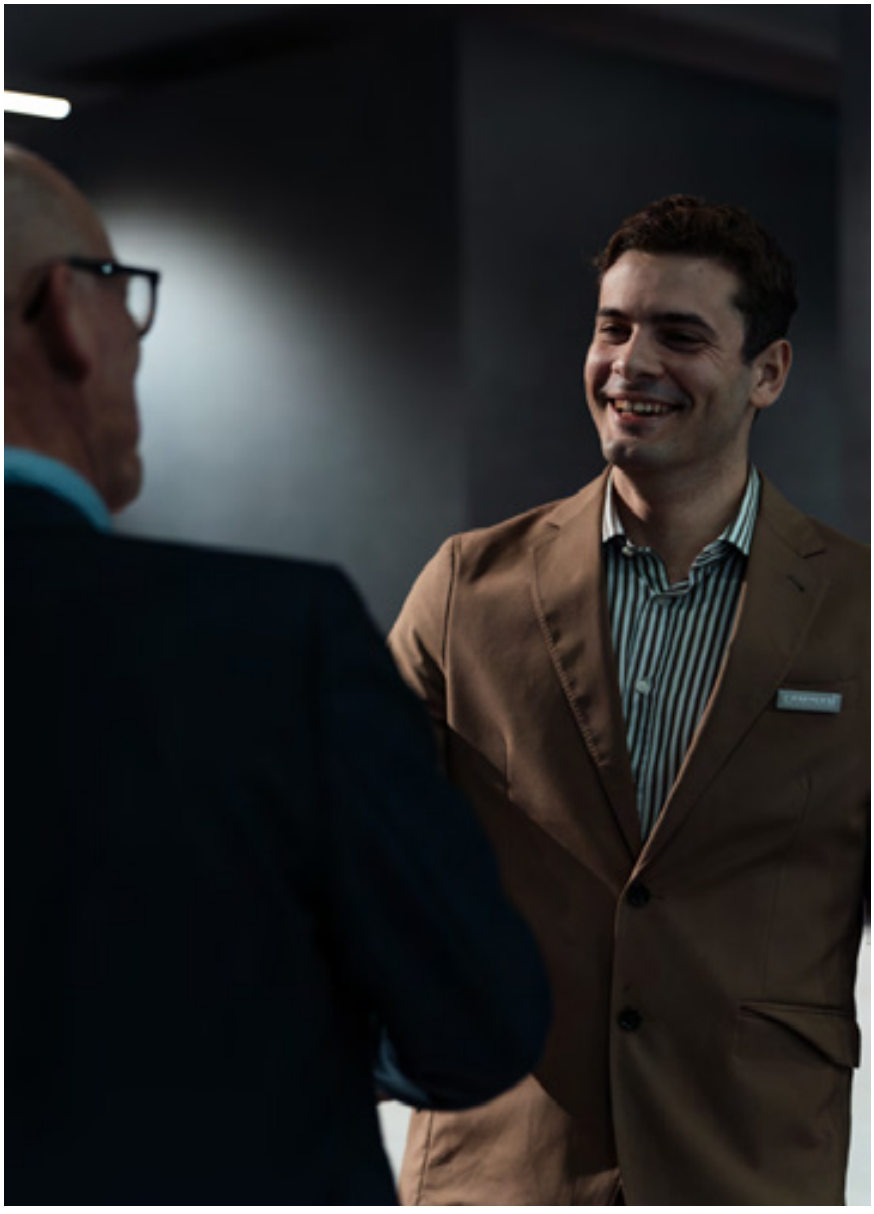
As well as fully integrating the new companies acquired by the Group, 2025 saw the completion of a set of interventions designed to strengthen our infrastructure, security, and application systems.
A core role was played by in-house software dedicated to automated management of online orders, which grew by +25% compared to 2024. We then began the process of adapting to the NIS2 directive on cybersecurity, and set in motion the first phase of AI adoption with tools to support productivity, and with some pilot projects.



Details on the main IT activities and the results achieved in 2025 are given in Chapter 4 and 5 of this document, dedicated to SOCIAL and GOVERNANCE aspects.

1.2. Strategic guidelines

The value of people



Laminam's success is profoundly linked to its people, the driving force behind creativity and innovation in the Company.
Over the course of 2025, Laminam continued to invest time and energy into initiatives dedicated to its workforce, with the goal of encouraging professional development, and a focus on our daily work, well-being, and our sense of community. Numerous activities featured in corporate life during 2025, from training and preventative health programs, to sports activities and meet-ups.

At the end of 2025, the Laminam Group reached a total workforce of 911 staff members, an increase of 7.5% compared to year-end 2024.

Laminam's social commitment does not end with its employees, and was also extended outwards through participation in and promotion of numerous initiatives at the local community level and within the ceramic district. Once again in 2025, Laminam paid significant attention to schools and universities, carrying out numerous initiatives for students, including education and orientation visits to the world of work, thesis projects, and work experience.

Details on the social aspects, on the main activities carried out and the results achieved in 2025 are given in Chapter 5 of this document, dedicated to SOCIAL aspects.



61

New hires



10

Births



244

People trained on safety



53

Flu vaccinations



259

Osteopath visits



270

Bloodwork



98

Employees involved in sports events



151

People trained on interdisciplinary topics



179

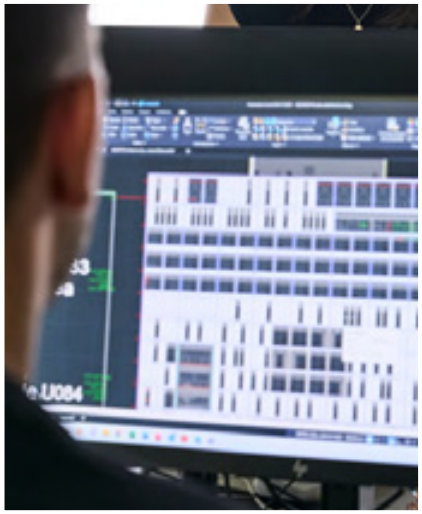
Students welcomed

Data refer to Laminam S.p.A. Italy

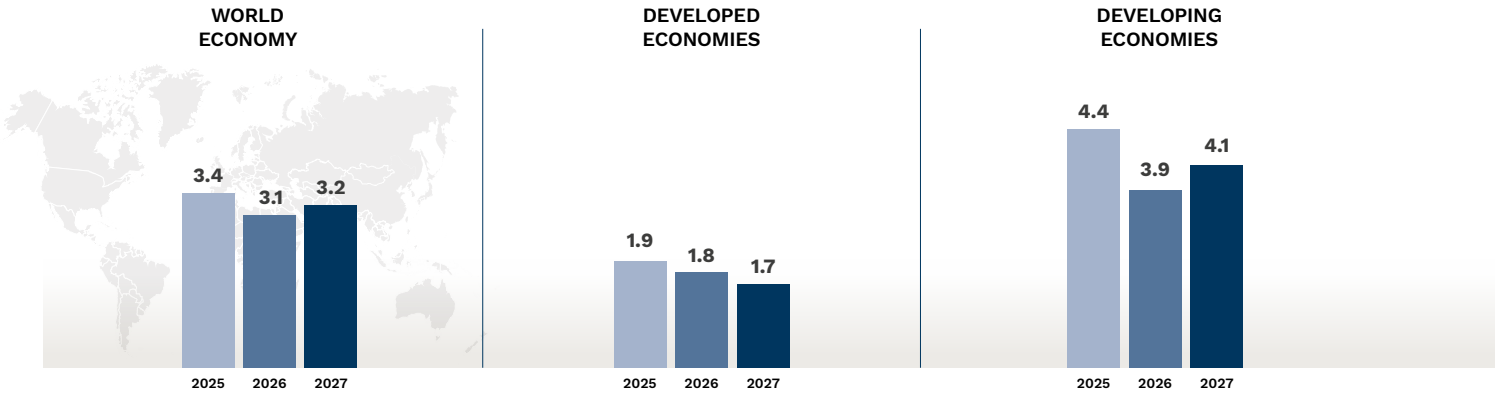
The Laminam Group

1.3. Context of reference

Last year once again featured a complex geopolitical and macroeconomic scenario. According to the International Monetary Fund, the world economy recorded year-on-year global GDP growth of 3.4% in 2025.
The world economy, already stressed by customs barriers and uncertainty, now finds itself facing up to the repercussions of the conflict in the Middle East. According to forecasts updated in April — based on the assumption that the conflict will remain limited in its duration and extent — global growth should be around 3.1% in 2026 and 3.2% in 2027. Global inflation is expected to increase in 2026, before starting to fall again in 2027. This slowdown and increased cost-of-living scenario will strike emerging economies hardest. Outlooks remain oriented towards a downturn: an expansion of hostilities, geopolitical fragmentation, doubts on the impact of AI, or new trade wards could put a brake on development and spook the markets, aggravating vulnerabilities linked to high levels of public debt.



World GDP growth forecast 2025-2027

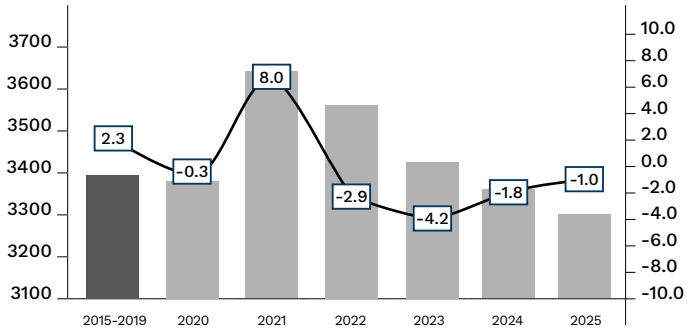


Source: IMF

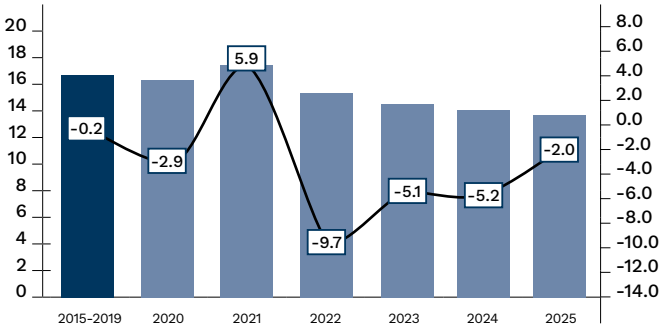
A key indicator for interpreting the results of our Company's sector of reference is residential spending. According to the Prometeia-Confindustria Ceramica observatory forecast, 2025 closed with a smaller reduction in residential spending compared to 2024 (-1%). In Western Europe, Spain, Italy, and the UK recorded higher than expected growth rates; the US provided mixed signals, but still substantially negative in terms of outlook. Among emerging nations, North Africa, the Middle East and the Gulf nations recorded significant growth, however the situation in the Far East remains critical.
Stabilization of construction spending was not sufficient to arrest the fall in world ceramic consumption, which recorded its fourth consecutive annual fall in 2025 (13.8 billion square meters in 2025, a fall of 2% compared to the previous year), due above all to the weakness of the Chinese market. Excluding China, the market instead grew 2% during 2025.

Against the fall in consumption, the main import markets maintained a relatively more stable trend, compared to the average, allowing for broad consolidation of world ceramic tile commerce.

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



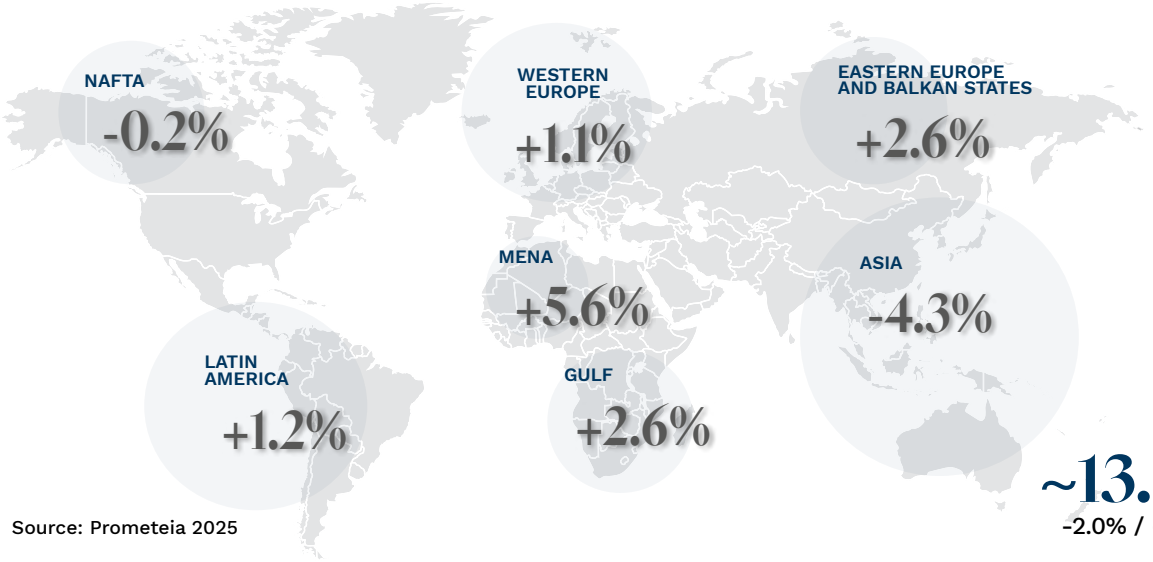
World Consumption of Tiles
In million m² and % change over the period



Source: Prometeia 2025

World Consumption of Ceramic Tiles

per area, % change y/y



~13.8 billion m²
-2.0% / -282 million m²

Source: Prometeia 2025

The Laminam Group

1.3. Context of reference

The Italian ceramic industry

The preliminary data provided by Confindustria Ceramica for 2025 highlight a moderate increase for the Italian ceramic tiles industry, with sales volumes around 386 million square meters (+2.0% compared to 2024), deriving from exports totaling over 300 million square meters (+2.4%) and domestic sales of around 85 million square meters (+0.8%). Against limited recovery in the main European markets, sales in Eastern Europe and the Middle East saw more marked increases. Preliminary production data was estimated to be up +5%.

2026-2027 Forecast

Prospects for Residential Construction in Traditional markets

The correction in the US construction sector will continue into 2026, while Germany and France will see a gradual recovery; Spain will continue its expansion (but at a more moderate pace), as will the UK. The construction downturn in China is forecast to continue, although it will be more gradual, while India's dynamism is set to continue apace, and expansion is also expected in the Brazilian and South African markets.

North Africa and the Gulf, More Dynamic Areas

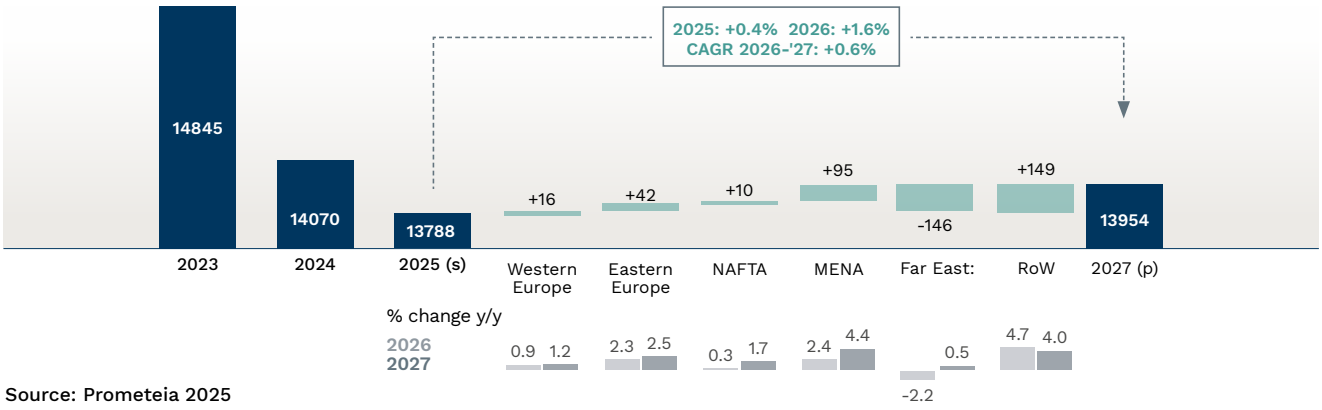
Widespread growth in all areas, with the exception of Eastern Europe and the Far East, which are expected to be substantially stagnant: in 2027, world construction will not yet have recovered to 2018 levels.

A Scenario Involving Recovery in Consumption of Tiles

The negative performance of the Chinese market will continue to negatively influence the consumption profile. With the exception of this market, prospects for the broader world market appear significantly more favorable.

World Consumption of Tiles | Contribution to Growth of the Main Markets

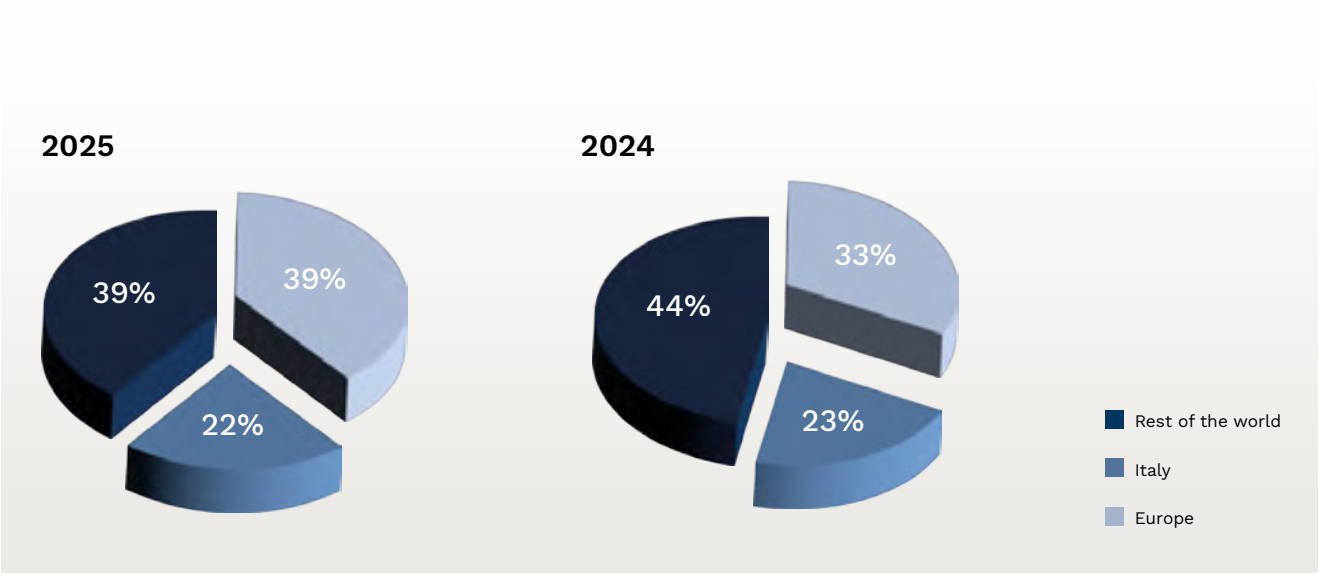
Δ million m² and % change



Source: Prometeia 2025

1.4. Group results for 2025

Laminam Group's consolidated revenue in FY 2025 was 248.5 million Euros, an increase of 8.2% compared to the 229.6 million Euros generated in 2024. Once again, Laminam achieved an excellent result, against expected Italian industry trends close to zero.



In 2025, Laminam's turnover confirmed Europe and Italy to be the main outlet markets for Laminam products, together representing 60% of total sales. In particular, 2025 highlighted Laminam's strong growth in Europe (+26%) against substantially stable turnover in Italy.

Sales in the Far East were negatively influenced by the continuation of the crisis in the Chinese market, while the results achieved in Japan were very positive.

In the Middle East, the slight fall recorded in 2025 is explained by the stabilization of volumes in the UAE, after double-digit growth in 2024.

The North American market saw stable sales volumes, and we recorded strong growth in Latin America.

Demand in Russia fell (following strong growth recorded in previous years), however demand grew strongly in Central Asia (+31% compared to 2024), thanks also to the support of partnerships with distributors which have been consolidated over the last few years.

Sales in Australia fell in 2025, while sales in Africa grew (in particular Morocco and Nigeria). The rest of the world (outside Italy and Europe) represented 40% of the Group's total business volume in 2025.

1.5. Events and Awards

2025 Calendar

January

After the acquisition of the Spanish Iberstone division, Laminam completed incorporation of the new company **IBERSTONE LAM** into the Group

IBERSTONE
A LAMINAM COMPANY

Laminam acquired the majority holding of **LAMINAM JAPAN**

February

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

March

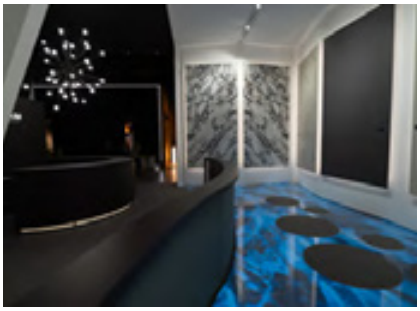
Interstone inaugurated its new and largest **showroom in Warsaw** *(Poland)*



Laminam France held **AFTERWORK** at its Portes-Lès-Valence site

April

Laminam attended **Salone del Mobile 2025: twO by Laminam** and the curvature of water



Laminam inaugurated its new **showroom at Via Verdi 5 in Milan** *(Italy),* completely renovated for Milano Design Week



Laminam exhibited at **Expo Osaka** *(Japan)*. Laminam surfaces were chosen for the interior of the UAE and Saudi Arabian pavilions.



May

Laminam was one of the main players at the 60th edition of **Casa Decor** *Madrid (Spain)*

Laminam inaugurated its new **showroom in Toronto** *Ontario (Canada)*



Laminam attended **Architect@Work Marseille** *(France)*

Laminam attended **Architect@Work Warsaw** *(Poland)*

June

The first **Laminam Atelier was inaugurated in the heart of Paris** *(France)*

July

Laminam participated in **Housing Fair 2025** with the Villa Prykä project in Oulu *(Finland)*



September

Laminam inaugurated its **first showroom in Croatia**

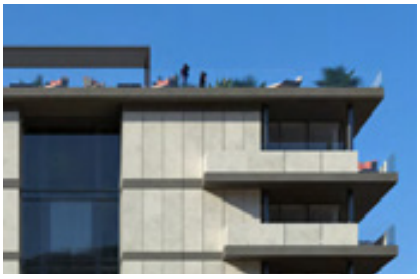
Laminam attended **AREA 30** in Loehne *(Germany)*

Laminam exhibited at **CERSAIE**, Bologna: **launch of the RARE and KI NO BI collections**



Laminam participated in **Career Day / Cersaie**

Laminam presented **CerStrong**: the balcony railing system, clad with Laminam ceramic surfaces, developed in **partnership with Faraone**



Inauguration of the **new exhibition space in the heart of Moscow** *(Russia)*

Laminam inaugurates **its new showroom in Tashkent** *(Uzbekistan)*

October

Laminam attended **SICAM** *Pordenone (Italy)*

twO by Laminam is included in the **ADI Design Index 2025**



November

Laminam attended **ARCHITECT@ WORK** *Paris (France)*

Laminam attended **ARCHITECT@ WORK** *Bordeaux (France)*

December

Laminam held the **Christmas charity market** event at its HQ in *Fiorano Modenese (Italy)*



Awards

ADI Design Index 2025

twO by Laminam, the technology for ultra-thin surfaces just 2 mm thick, was selected for the ADI Design Index 2025, the annual publication which brings together the best Italian design products in view of the Compasso d'Oro design awards.



IDC Innovation Award 2025, Canada

twO by Laminam also received an Award of Excellence at the IDC Innovation Award 2025 in Canada.

Two results which reward our commitment to developing efficient solutions with reduced environmental impact, confirming Laminam as one of the main players in Italian design.

2.

Sustainability as a strategic approach





Stakeholder Engagement



Impact Materiality



Financial Materiality



20
Material Topics



10
UN Goals



1
2030 Roadmap

Sustainability as a strategic approach

2.1. Our commitment to sustainability

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

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

In 2024, Laminam obtained renewed certification.

ISO 9001

ISO 14001

ISO 20400

INTEGRATED CORPORATE POLICY

The sustainability aspects are integrated along the value chain, in accordance with the foundational values of innovation and excellence, through the engagement of stakeholders and the promotion of partnerships.

The company has been ISO 20400 – Sustainable Procurement certified since 2022.

Last October, Laminam obtained renewed certification.

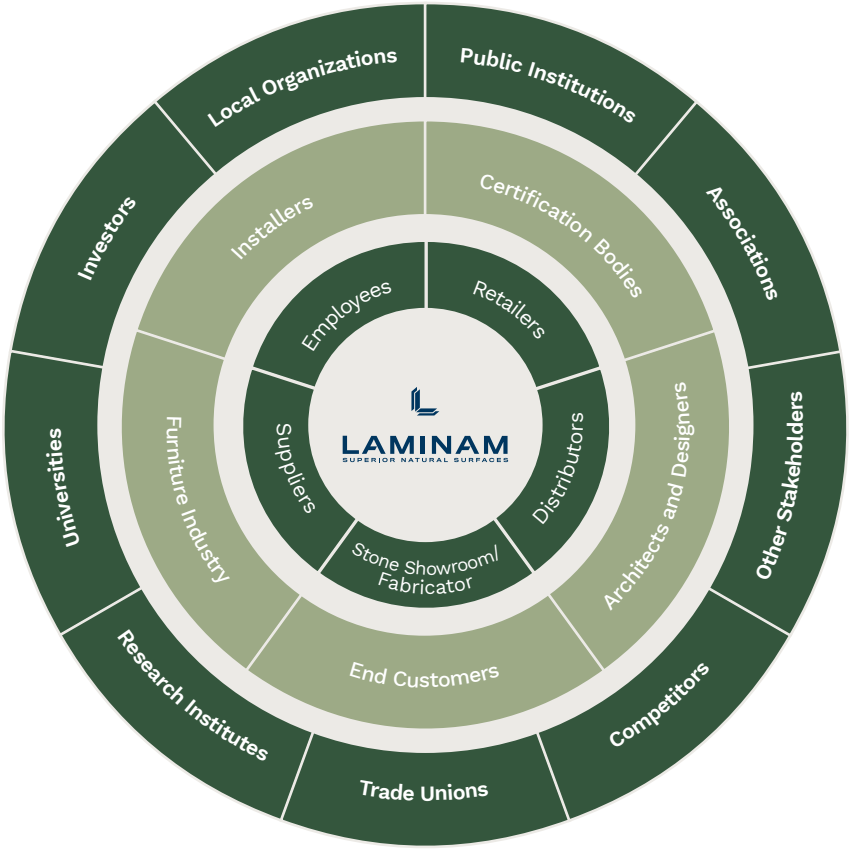
The governance model is attentive to the context of reference and balancing/mitigation of Environmental, Social and Governance (ESG) risks, with assignment of responsibility for sustainability matters to the Board and the establishment of an ESG Committee with the goal of providing in-depth supervision over progress with the 2023-2030 Sustainability Roadmap.
The Company has also decided to adopt an Integrated Corporate Policy in order to clarify and consolidate our commitment to the continuous improvement of our activities from a standpoint of responsibility and sustainability.

In the Integrated Corporate Policy, Management establishes the goals to set out as regards the quality of products and services, environmental protection, promotion of workplace health and safety, personal well-being, sustainable procurement, and preservation of biodiversity. This Corporate Policy is an integral part of the Company's general strategy and is the constant reference in all subsequent operational choices and decisions.

2.2. Stakeholder engagement

Laminam dialogues with a vast network of stakeholders who can influence or be influenced by its activities in various ways. Actively involving these stakeholders, as well as listening to their needs and expectations, represent a fundamental element for identifying new sustainable growth opportunities and generating long-term value, facilitating the definition of a shared vision and common goals.

Laminam constantly promotes opportunities for dialogue and initiatives to involve its key stakeholders, with the goal of encouraging reciprocal learning and collaboration.



2.2. Stakeholder engagement

STAKEHOLDER CATEGORY	TOPICS COVERED
EMPLOYEES Laminam Main Assets	• Corporate strategy, results and forecasts • Working conditions, including employee health and safety • Product sustainability, including LCA and carbon footprint • Technological innovation and Research & Development • Training and skills development • Corporate culture • Organizational, operational, and administrative topics
CUSTOMERS Architects and designers, distributors, retailers, fabricators/stonemasons, installers, construction industry, interior design/furnishing, maritime etc.	• Commercial terms • Technical and aesthetic performance of Laminam products • Product sustainability, including LCA and carbon footprint • Health and safety aspects • Product compliance with relevant criteria / certifications
END USERS People and companies that purchase our products, and live, work, and study in buildings where Laminam products are used	• Relevant performance factors (technical, sustainability and others) for Laminam products, including durability, reaction to fire, and other aspects linked to health and safety
REGULATORY BODIES Italian/European supervisory committees, national and local administrations which define/influence regulations	• Financial and operational performance including financial statements, annual reports ... • Compliance in general, including environmental compliance
FINANCIAL INSTITUTIONS ESG rating organizations, insurance companies, investors, banks and other institutes which influence access to the financial market	• Group financial and operational performance • Strategy and forecasts • Material topics • Governance and compliance
SUPPLIERS Large, medium, small/local supplier companies	• Commercial, volume, technical, and sustainability terms • Performance review
LOCAL COMMUNITIES Community members, groups, and organizations including current and potential partners, schools and universities	• Partnerships with local suppliers • Support for local organizations, causes and events • Engagement of local communities • Research & Development projects, university/industry cross-fertilization, training course collaboration

TOOL/METHOD OF ENGAGEMENT	GOALS AND RESULTS
• Company intranet • Internal communication tools (HR mailings, ECHO internal newsletter, company noticeboard) • Daily meetings with managers, including regular health and safety communication (accident prevention) • Internal meetings and presentations • End-of-year message from the CEO • Regular meetings with employee and union representatives • Internal investigations and structured interviews during the double materiality assessment • Whistleblower platform	• Improvement of internal communication (top-down, bottom-up) with employees • Engagement and sharing of company goals • Employee health and safety • Motivation and spirit of collaboration • Employee loyalty development • Employee satisfaction
• Company visits, in-person and online seminars with customers, tests and updates on products and processing, cutting, installation and transport techniques • Education and training on our products in partnership with installers, fabricators etc. • Daily contact with customers • Investigations and structured interviews during the double materiality assessment • Whistleblower platform	• Improvement of technical, aesthetic and sustainability performance of Laminam products • Product improvements through R&D and Innovation • Customer health and safety • Brand awareness • Brand reputation
• Information on technical performance – including aspects relating to health and safety – communicated in depth via the corporate website, the health and safety and technical data sheets, the technical guides for fabrication, installation, and transport, and the product documentation • Whistleblower platform	• Improvement of the technical performance and health and safety-related aspects of Laminam products • Improved understanding of product performance aspects by end users
• Regular contacts and correspondence with bodies • Engagement through industrial associations such as Confindustria Ceramica in Italy	• Full regulatory compliance • Long-term relationships with regulatory bodies relevant for company activities
• Six-monthly reports and annual report/financial statement • Meetings with investors and presentations • Regular contact with Finance and Administrative Management • Investigations and structured interviews during the double materiality matrix assessment	• Trust of the financial market and credibility of declared/shared information • ESG Rating • Identification of material topics
• Internal audits and risk assessments, including ESG aspects • Investigations and structured interviews during the double materiality assessment • Whistleblower platform	• Long-term relationships with suppliers • Sustainability performance among suppliers
• Corporate website and social media • Contact with representatives of local offices and Laminam plants • Sponsorships, open houses and other events, and cooperation with schools and universities • Whistleblower platform	• Positive impact by Laminam on the creation of local jobs and on local economic activity (satellite) • Positive and active role played by Laminam in local communities • Greater school/industry collaboration • Training and skills development

Sustainability as a strategic approach

2.3. Double materiality assessment

Introduction

The information perimeter and level of detail of the contents provided in this Sustainability Report derive from a Double Materiality Assessment (DMA) carried out pursuant to the new EFRAG ESRS standards for companies operating within the EU.

Over the course of the year, Laminam carried out an assessment process aimed at identifying the most representative topics which are able to reflect, on the one hand, the most significant impacts of the Company's activities on the economy, the environment, and people, including aspects linked to human rights; and on the other, the financial risks and opportunities for the company linked to sustainability.

Impacts, dependencies, risks and opportunities were analyzed, including LAMINAM's activities and those of the upstream and downstream value chain. In the upstream value chain, the assessment focused on direct suppliers and commercial partners, extending, where relevant, to suppliers involved in the extraction of raw materials in specific geographical areas. In the downstream value chain, business (B2B) customers and end users of Laminam products (B2C) were taken into consideration.

Impact Materiality

For the purposes of the impact materiality assessment, the actual and potential negative impacts were analyzed on a short-, medium-, and long-term time scale, on the basis of their severity – in terms of scale, scope and irremediable character – as well as their likelihood of occurrence.

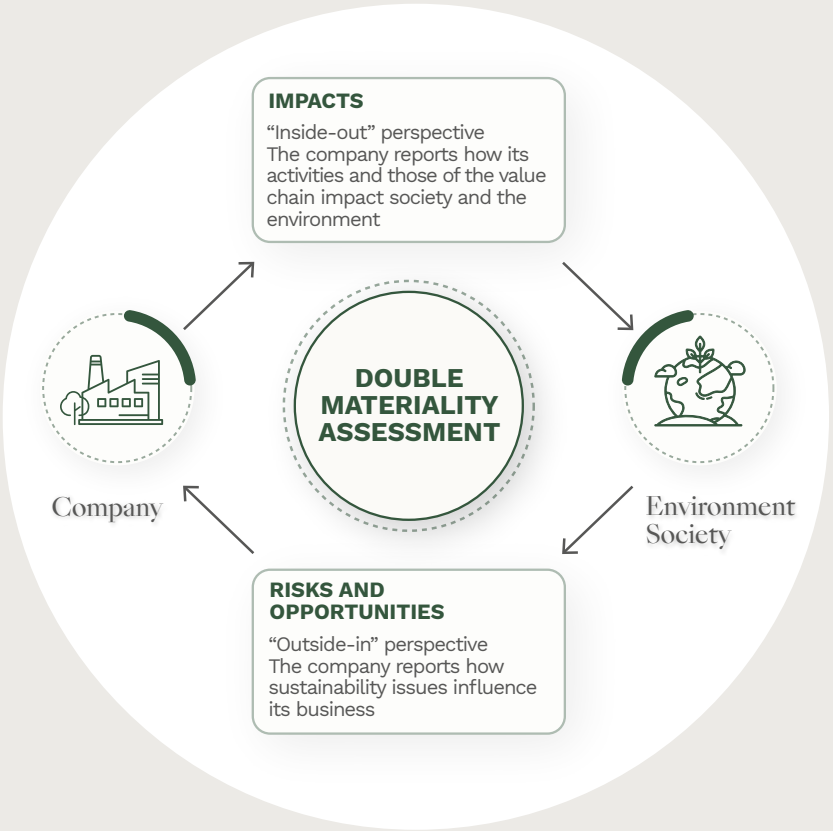
Financial Materiality

Financial materiality was assessed taking into account risks and opportunities linked to sustainability factors in short-, medium-, and long-term time scales. The assessment was based on the likelihood of occurrence and the potential extent of the financial effects.

The double materiality matrix involves a dual analysis perspective

More specifically:

- The term “impacts” refers to the positive and negative aspects – both actual and potential – linked to sustainability which are connected to the company’s activities, identified through an assessment of the relevance of the impact;
- The term “risks and opportunities” refers to the financial risks and opportunities of the business linked to sustainability, including those deriving from the dependence on natural, human, and social resources, identified through a financial relevance assessment process.



Impact Materiality and Financial Materiality

Identification of the material topics is the starting point for determining the material information to be included in the sustainability report on the material impacts, risks, and opportunities (IRO) relating to these matters.
The Company is required to report its material IROs, whether these are material to just one or both the aforementioned perspectives. The IROs refer to sustainability (ESG) topics, which can be structured into different levels of granularity.

2.3. Double materiality assessment

Impact materiality

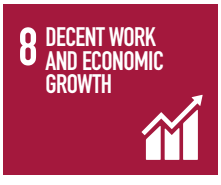
ESRS TOPIC	ESRS SUB-TOPIC	IMPACT	NATURE OF IMPACT
ESRS E1 Climate change	Climate change adaptation	Development of materials and products for adaptation to climate change	**Positive**
ESRS E1 Climate change	Climate change mitigation	Generation of direct and indirect energy GHGs (Scope 1, 2, 3)	**Negative**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

Financial materiality

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

2.4. Laminam's contribution to the UN 2030 goals

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

UN 2030 SDG Goal	Material topics	Chapters
	• Employee satisfaction and well-being • Workplace health and safety	**4.** SOCIAL Information
	• Business ethics and governance	**5.** GOVERNANCE Information
	• Development and enhancement of worker skills • Positive economic impacts generated on local communities	**4.** SOCIAL Information
	• Development and enhancement of worker skills • Equal treatment and inclusion	**4.** SOCIAL Information
	• Business ethics and governance	**5.** GOVERNANCE Information
	• Withdrawal and recovery of water	**3.** ENVIRONMENTAL Information
	• Creation of stable employment • Social impacts along the value chain • Positive economic impacts generated on local communities	**4.** SOCIAL Information
	• Business ethics and governance	**5.** GOVERNANCE Information

UN 2030 SDG Goal	Material topics	Chapters
	• Development of materials and products for adaptation to climate change	**3.** ENVIRONMENTAL Information
	• Strengthening of IT security for sensitive data and IT infrastructure	**4.** SOCIAL Information
	• Contribution to energy efficiency of buildings	**3.** ENVIRONMENTAL Information
	• Withdrawal and recovery of water • Consumption of raw materials and natural resources, recovery of production waste/scraps • Waste generation and reuse of process waste/scraps in other supply chains • Development of activities aimed at protecting natural resources	**3.** ENVIRONMENTAL Information **5.** GOVERNANCE Information
	• Offering of safe, high-quality, durable products • Satisfaction of customers and counterparties	**4.** SOCIAL Information
	• Reduced consumption of energy from non-renewable sources • Generation of direct and indirect energy GHGs (Scope 1, 2, 3) • Contribution to energy efficiency of buildings	**3.** ENVIRONMENTAL Information
	• Creation of stable employment • Social impacts along the supply chain • Positive economic impacts generated on local communities	**4.** SOCIAL Information
	• Business ethics and governance	**5.** GOVERNANCE Information

3.

ESG: Environment

Information relating to ENVIRONMENTAL aspects

UN 2030 goals



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



Ensure availability and sustainable management of water



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



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



Take action to combat climate change and its impacts



Take action to combat climate change and its impacts



95%
Natural raw materials



20-60%
Recycled material contained in products



1,855
Tonnes of packaging materials recovered from customers



61
K tonnes equivalent, total emissions CO_2 (Scope 1 + Scope 2 – location based)



265,815
MWh of total energy consumption



0.01
Emissions intensity of finished product (tCO_2e/m^2)



57
Thousands of m^3 of waste water recovered



99%
Non-hazardous waste



1,621
MWh of self-generated electricity

Environment

3.1. Our products

Surfaces inspired by nature, yet which go beyond the natural

Laminam ceramic surfaces, manufactured with advanced processes based on sustainablity criteria, combine technical performance, quality and versatility in large dimensions with reduced thickness.

Thanks to the broad range, from collections inspired by stone to concrete or metal textures, and the availability of our products in different sizes and thicknesses, our slabs are used primarily in architectural sectors (flooring, cladding, facades) and design (kitchen islands and countertops, vanity tops, furniture, tables, chairs, doors and all types of vertical and/or horizontal surfaces)

1000x3000 mm

- Laminam 2+
- Laminam 3+
- Laminam 3
- Laminam 5

1200x3000 mm

- Laminam 3+
- Laminam 5
- Laminam 5+

1620x3240 mm

- Laminam 5+
- Laminam 5
- Laminam 12+
- Laminam 20+

New products for 2025

The new DNA finish and Rare and Ki No Bi surfaces were the stars of 2025.

The DNA finish is a surface treatment which acts directly on the structure of the slab, optimizing it to accurately reproduce the textures and dynamics of the natural materials. Slabs with DNA finish feature a subtle yet clear relief structure that matches the original irregular patterning, making each one a distinctive design piece.

DNA is made using a technology able to apply technical grits on the surface of the slab, creating relief of just a few millimeters which provides a more natural, tactile effect and depth compared to simple surface decoration. The introduction of digital technologies has revolutionized this area, allowing for levels of precision and personalization never previously reached.

DNA represents maximum flexibility and a focus on environmental sustainability, thanks to the use of water-based materials which help optimize the environmental profile of the production process.

Laminam uses carefully selected materials with controlled granulometry, consistent with a process approach oriented towards production quality and protection of the working environment in the plant. DNA code is a surface finish featuring longitudinal patterns which reproduce the irregularities of natural stone,



lending a unique personality to each slab. It is almost invisible from afar, but reveals itself in all its complexity when looked at up close or touched.

Environment

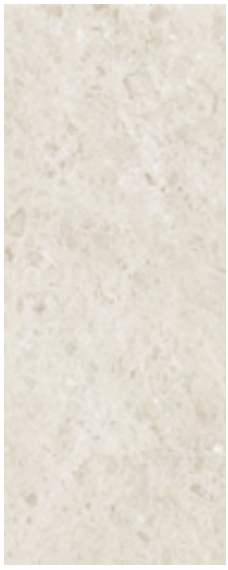
3.1. Our products

Rare Collection

With DNA, the new RARE collection introduces a range of surfaces featuring variable tactile perceptions. RARE is inspired by natural patterns and morphologies, incorporating advanced processes with Italian industrial design principles. The color shades, primarily warm, are designed to offer different visual and textural interpretations.



PIETRA DI GRÈ FINE



PIETRA DI GRÈ

MARFIL



TAJ MAHAL



MONT BLANC

PERLINO BIANCO



PERLINO ROSA



RAPOLANO

Ki No Bi Collection

Among the collections presented at Cersaie, KI NO BI, inspired by oak and its strong textural and sensory impact, speaks of sustainable and respectful well-being through delicate, light wood-effect nuances, developed to be easy to match, and perfect for furnishing elements and interior design.



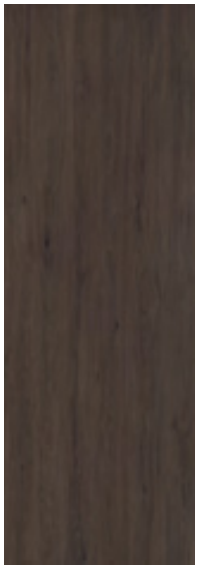
ENOKI



SUGI



KURI



ACAI

Environment

3.1. Our products

The role of Laminam slabs in urban regeneration and environmental sustainability

The transformation of modern cities includes an essential combination: urban regeneration and environmental sustainability.

The most advanced urban policies place the focus on reducing land consumption, improving buildings' energy efficiency, and creating resilient, inclusive spaces oriented towards collective well-being.

In response to this trend, voluntary certification systems have gained ground in the sector, such as LEED and BREEAM for example, which aim to ensure construction work is performed from a green perspective.

Architects, designers and companies are in search of materials which offer high levels of technical performance without compromising on environmental protection and the healthiness of spaces.

From this standpoint, Laminam ceramic slabs, EPD certified, compatible with LEED protocols and compliant with Italian Minimum Environmental Criteria (Criteri Ambientali Minimi – CAM), are positioned as a solution which combines aesthetics, environmental responsibility, and innovation.



CRIF21 - Business District

Location: Bologna, Italy
Year: 2023
Type: Commercial
Design: Architecture and Engineering Polytechnic
Applications: External facade
Products used: Quarzite Beige Fiammato

The new CRIF21 Business District, a LEED PLATINUM certified building in the heart of Bologna, is the result of the regeneration of an area which was unused for a long time and was transformed into a modern space in keeping with ESG principles, capable of guaranteeing a comfortable work environment as well as generating positive impacts on the local area.
Consisting of six above-ground floors and two below ground, the imposing building – fully 10,000 square meters – incorporates advanced technologies involving renewable energy and Building Automation systems which allow performance to be monitored and optimized.
Thanks to the "full electric" concept, it was possible to completely eliminate the use of gas as an energy source.
The orientation analysis and the combination of the building envelope and the plant systems concept allowed the goal of reducing energy demand for climate control to be reduced, also fully exploiting the potential of natural light sources to light the environment.
Particularly iconic and functional is the facade, which determines the architectural image of the entire building. The shell features generous amounts of glass which aims to find a direct relationship providing feedback with and opening up to the landscape.



Laminam large slabs have been used here for the exterior cladding, a custom product in the Quarzite Beige Fiammato finish. Thanks to their solar reflectance (SRI), Laminam surfaces help reduce the heat island effect, improving the environmental performance of the external spaces.
The external bioclimatic solutions and the presence of a green central courtyard of over 2000 square meters, a fully fledged garden of wonders, equipped and qualified with a simple and lightweight structure which amplifies the working space, making everything one with the architecture, encourage environmental cooling and significantly help mitigate the urban heat island effect.

Environment

3.1. Our products

The View - Residential Tower

Location: Saronno, Italy
Year: 2023
Type: Residential
Design: Marco Ciarlo Associati
Applications: External facade
Products used: Ardesia Bianco a Spacco



A major application testimony of the use of Laminam slabs in urban regeneration projects is The VIEW in Saronno, a residential building created from the transformation of a former industrial area.
A key element of the project is the focus on environmental and social responsibility.
Extensive green space and the careful choice of specific materials help define an innovative and responsible model of living, designed to promote community well-being.
Compliance with Minimum Environmental Criteria (CAM), in other words environmental standards established by the Italian Ministry for the Environment to guide purchasing and public works towards solutions with lower environmental impact across the entire value chain, was key right from the initial project phases, with the goal of ensuring safe, healthy and comfortable living.
The ceramic slabs provide a significant contribution to complying with the CAM thanks to their durability, which ensures a longer service life and fewer maintenance requirements.
The use of recycled or reclaimed materials, documented though environmental certifications, allows criteria relating to the recycle content and supply-chain traceability to be met.

In this context, use of Laminam slabs in Ardesia Bianco a Spacco color, are perfect for a design strategy based on natural materials and elements able to ensure high aesthetic quality throughout, and dialog with the new architectural creation. Meticulous selection of the colors and materials to be applied to the external surfaces guarantees the most striking appearance while highlighting the building's form, with many variations in shape and chiaroscuro effects intentionally included to offer a new, contemporary, environmentally sustainable type of residential development for the City of Saronno.

Laminam, design and sustainability

Traditionally at the cutting edge, the design sector today places sustainability at the center of every product innovation pathway.

The transition towards more sustainable European industry indeed passes through the new Ecodesign Regulation (ESPR), approved by the European Union in June 2024, which establishes mandatory sustainability requirements for all products placed onto the European market, including furnishings, with the aim of reducing the impact along the entire lifecycle, promoting circular and sustainable production processes.

In this scenario, Laminam ceramic surfaces, which are extremely versatile thanks to their thickness ranging from 2mm to 20mm, used as kitchen countertops, bathroom countertops, cladding for furniture and furnishing elements, demonstrate that they are a product which is perfectly in keeping with the key requirements of Ecodesign: durability, recycled material content, recyclability and circular use of materials.



Environment

3.1. Our products

Villa Prykä

Location: Oulu, Finland
Year: 2025
Type: Private Residence
Design: Arkkijussi Oy
Applications: Flooring, stairs, walls, shower, cabinet doors, kitchen countertop
Products used: Calce Grigio, Calce Tortora

Villa Prykä in Oulou, Finland is one of the projects which perfectly demonstrates how Laminam slabs fully satisfy these requirements.
Villa Prykä is one of the homes chosen for Housing Fair 2025, the Finnish exhibition which covers low-emission building, modern residential living, and deep links with nature and the community.
Located at the heart of the home, the kitchen represents one of the most central and social spaces, where form meets function. The cabinet doors and countertop, both in Calce once again, offer a touch of modernity and visual cleanliness, for a space which is both welcoming and minimalist in its elegance.
The choice to use Laminam products for the kitchen is not only an aesthetic one, but also represents a response to requirements for durability, cleanliness and a long lifespan which are typical in this area of the home. Laminam surfaces are, indeed, easy to clean and resistant to changes in temperature and humidity. They can withstand direct contact with very hot objects such as pots and pans, do not allow the proliferation of bacteria, and are suitable for direct food contact.
Inside the residence, the surfaces in Calce Tortora and Grigio are also used for a range of applications: flooring, walls, stairs, shower, and kitchen.



Calce plays a key role in the general atmosphere of the different spaces, conveying a sensation of continuity and order, and reflecting the natural light which pours in through the large windows. The choice of Calce flooring allows fluidity between the indoor and outdoor spaces to be maintained, like a natural extension of the surrounding landscape.

twO by Laminam - Salone del Mobile and Cersaie 2025

twO by Laminam fully complies with the principles of the new Ecodesign Regulation: just two millimeters thick, these surfaces reduce energy consumption, emissions and waste, improve logistics, and offer new creative possibilities for architects and designers.





It is a real innovation for the design sector: on the one hand, with its material saving and weight, an aspect which is crucial in the furnishings sector today. On the other hand is the extraordinary performance which can be achieved with such a thin product, for instance curves, something which was never previously possible. Thanks to twO by Laminam, it is indeed possible to clad concave and convex surfaces with a radius of as small as 3 meters, overcoming the two-dimensional limits of ceramics.
It was precisely the curvature of the slabs which took the lead role at the Salone del Mobile di Milano and Cersaie in 2025.

At Salone del Mobile 2025, Laminam shone a spotlight on new application possibilities for the world of architecture and interior design.
Like water, twO proved to be pure versatility. It melded with the space, embracing and following its shapes and forms with precision and harmony, transforming the surfaces gracefully, effortlessly, without interruption. The result was the perfect balance between form and function, aesthetics and practicality.

At Cersaie, the stand designed by Stefano Belingardi Architects was a declaration of design and technology. Its iconic curved form was made possible by twO by Laminam, in the Slate Vulcano finish, which demonstrated how these ultra-thin ceramics can redefine architectural possibilities.

From the wide curves to refined details, this material adapts seamlessly, demonstrating that creativity has no limits when combined with the right surface.

Environment

3.2. Materials and supply chain

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

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

Supply chain geography

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





ITALY – In Italy in 2025, 100% of materials were purchased from Italian suppliers and/or from Italian branches of European groups. In addition to the Italian names, worthy of note in particular are French, Spanish, German (other EU), Ukrainian and Turkish (Other European) suppliers.





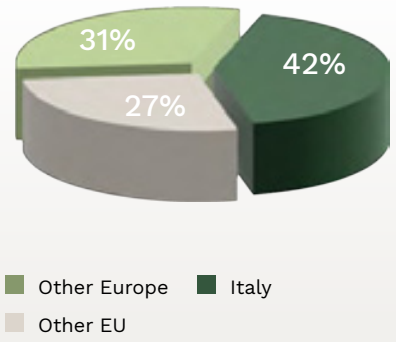
ABROAD – A large proportion of the suppliers of materials for the Russian plant are based in the Russian Federation. There are also some European suppliers (in particular Turkish suppliers).

Environment

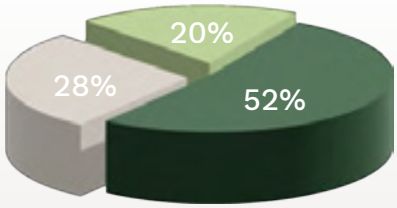
Geographic origin of raw materials

ITALY – As regards the origin of the supplies, in 2025 too, 100% of raw materials purchased by Laminam were European in origin; 42% in terms of quantities (52% in terms of value) derive from Italy (*), 27% in terms of quantities (28% in terms of value) derive from other EU companies; while the remaining 31% in terms of quantity (20% in terms of value) derive from extra-EU countries (Turkey and Ukraine).
The other materials derive exclusively from EU countries (primarily from Italy).

Origin of raw materials: Weight



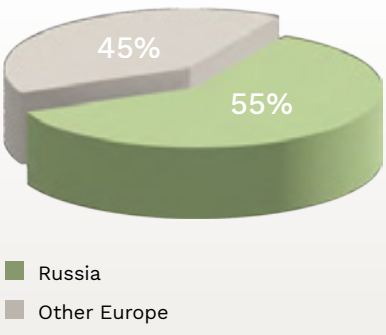
Origin of raw materials: Value



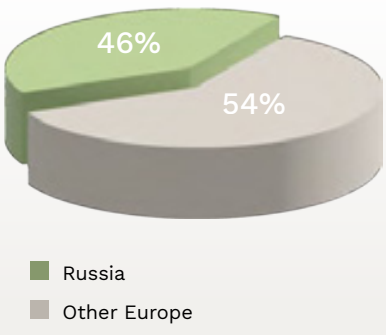
(*) The data for Italy include raw materials of Italian origin and mixtures of materials prepared in Italy by Italian suppliers.

ABROAD – In 2025, 55% of raw materials (by quantity, this falls to 46% 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 45% of raw materials (54% in terms of value) derive primarily from Turkey.
As regards the other materials, purchases focus once again on materials of local and/or European origin.

Origin of raw materials: Weight



Origin of raw materials: Value

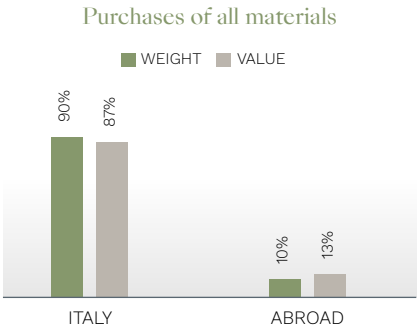


Environment

3.2. Materials and supply chain

Procurement of materials

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





Purchases of materials in Italian plants

In 2025, Laminam S.p.A. purchased around 120,700 tonnes of natural raw materials and semi-finished materials, representing growth of 6% compared to the previous year. The growth in purchases is strictly linked to the increase in production, both in terms of square meters and weight (tonnes).

Laminam S.p.A. (Italy): purchases of raw materials and semi-finished materials

	UOM	2023	2024	2025
Total raw materials	**tonnes/year**	**71,195**	**108,131**	**115,026**
Clay, feldspar, sand	tonnes/year	68,313	102,744	111,299
Colorants for body mixes	tonnes/year	2,882	5,386	3,727
Total semi-finished products	**tonnes/year**	**4,315**	**5,955**	**5,643**
Glass, pigments	tonnes/year	1,433	2,041	2,022
Finishing materials (adhesives, matting)	tonnes/year	2,882	3,913	3,622
Total materials purchased	**tonnes/year**	**75,510**	**114,085**	**120,669**

Purchases of materials in Group plants

In 2025, the Group's plants purchased 134,100 tonnes of natural raw materials and semi-finished materials, representing a slight reduction compared to the previous year (-1%).

Against an increase of purchases in Italy, we recorded a slight fall in purchases in the Russian plant. We note that the impact of purchases on total production fell by -8% (calculated against m^2) and by -10% (calculated against weight).

Laminam Group: purchases of raw materials and semi-finished materials

	UOM	2023	2024	2025
Total raw materials	**tonnes/year**	**79,045**	**128,927**	**127,357**
Clay, feldspar, sand	tonnes/year	75,604	122,444	123,298
Colorants for body mixes	tonnes/year	3,440	6,483	4,059
Total semi-finished products	**tonnes/year**	**4,727**	**6,948**	**6,790**
Glass, pigments	tonnes/year	1,528	2,208	2,213
Finishing materials (adhesives, matting)	tonnes/year	3,199	4,740	4,578
Total materials purchased	**tonnes/year**	**83,772**	**135,875**	**134,147**

Natural raw materials represent 95% of the Group's purchases, while the remaining 5% is composed primarily of semi-finished products (glass and pigments, making up 2% of the total) and finishing materials (adhesives and matting, making up 3% of the total). In 2025 we recorded a reduction in finishing materials thanks to a watchful policy of lightening/reducing the materials used.



Environment

3.2. Materials and supply chain

Packaging materials

During the course of 2025, purchase volumes of packaging materials grew by 28% year-on-year. The growth in packaging purchases is explained by the increase in business volumes and the consequent increase in packaging requirements in Italy. We also note the following:

WOOD: bringing part of the slab rectification activity in-house also required the purchase of wooden crates which were previously part of the external supply of these processes to be brought in-house

METAL: purchases of metal packaging grew in 2025 against a purchase volume of practically zero in 2024

PLASTIC: the increase is in keeping with the growth in sales volumes



Purchases of packaging materials in Group plants

	UOM	2023	2024	2025
Cardboard	tonnes/year	6	6	8
Wood	tonnes/year	3,622	5,497	6,533
Metal	tonnes/year	238	100	598
Plastic	tonnes/year	198	280	395
Total	**tonnes/year**	**4,064**	**5,883**	**7,534**

Over the course of 2025, research into ever-more sustainable packaging solutions, materials and logistics continued. More specifically:

WOOD: through FSC certification, our suppliers guarantee that their wood derives from sustainably managed forests, which does not compromise biodiversity and natural ecosystems, protecting workers and supporting local communities.

PLASTIC: we have been working for some years now on the supply of polyethylene and polystyrene with high levels of recycled content. Some of our partner suppliers have achieved 90% recycled content in heat-shrink film; others guarantee us a recycled percentage on the order of 30%-40% for polystyrene products.

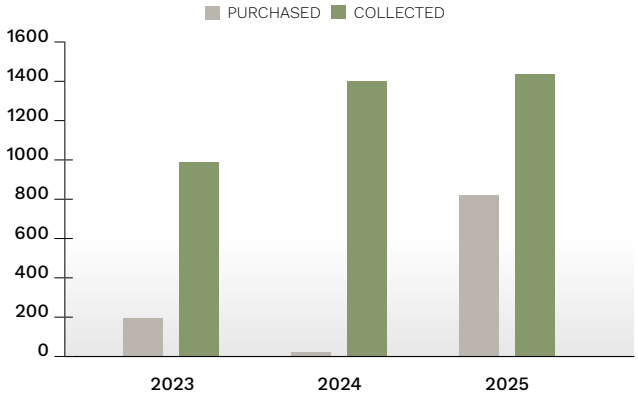
In recent years we have also worked on lightening the film used to protect the slabs packaged in wooden cases and the use, in the Borgo Val di Taro plant, of bags of polyurethane foam from a local supplier, in addition to the recycled polystyrene.

As usual, we place a particular focus on the policy of recovering packaging from customers. Looking at the data for metal trestles and wooden crates:

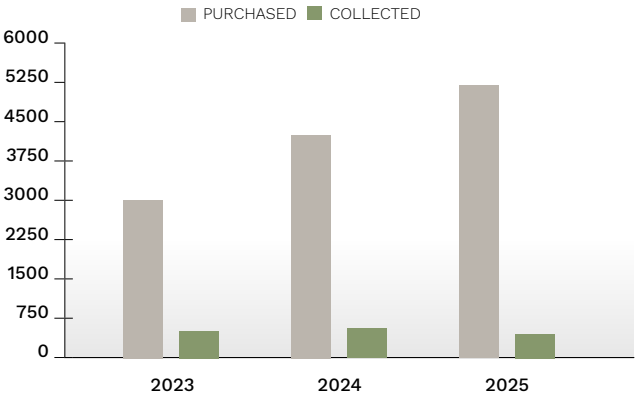
• In 2025 a total of around 600 tonnes of new metal trestles were purchased (after two years of essentially zero purchases) against a near doubling of metal trestles collected from customers for reuse (around 1400 tonnes)

• Wooden crates purchased grew by around 4800 tonnes (an increase compared to 2024 against an increase in the use of this packaging for XL slabs as well), while wooden crates collected from customers remained essentially unchanged.

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



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



Environment

3.3. R&D and Technological Innovation projects

Research & Development projects

TWO BY LAMINAM

The twO by Laminam project represents a strategic initiative of technological innovation begun in 2023, aimed at developing solutions with a high level of originality and industrial applicability.

Right from the initial phases, the project was oriented towards the generation of long-term value, through investments in research, development and industrial property protection. The patent protection pathway started in support of the innovation developed represents a key element in the company strategy of safeguarding its know-how and strengthening its competitiveness in the markets of reference.

During the course of 2025, technological development and consolidation activities continued, allowing the robustness of the solution developed to be confirmed, with its full integration into the corporate production processes. The industrial application of the innovation helps improve operational efficiency and the diffusion of ever-more advanced and sustainable production models.

In keeping with a vision oriented towards responsible growth and exploitation of fixed assets, the extension of patent protection to the European level was also set in motion, in support of the strategy of international development and creation of economic, technological and competitive value over time.

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

DESIGN

Within the scope of its design activities for the creation of new product lines with original aesthetics and functionality, the models and graphics for RARE and KI NO BI were registered in 2025.

The Ki No Bi collection was designed for twO by Laminam, enhancing the product portfolio with a wood finish; the Rare collection is combined with the new DNA finish, technology which enhances the natural characteristics of the ceramic product.



Technological Innovation projects

CO_2 STORAGE AND ABATEMENT

Over the course of 2025, the company further developed its approach to mitigating climate change, with actions on direct emissions associated with its production processes through a coordinated set of actions aimed both at preventing emissions and managing the residual emissions.

The activities carried out involved the consolidation of technological solutions dedicated to capturing CO_2 and inorganic pollutants generated during the firing of the ceramic slabs. Advances in these solutions allowed the environmental effectiveness to be strengthened, orienting the most recent developments towards fixation of the captured CO_2 into crystalline form, as a structured management method for non-avoidable emissions.

In parallel, 2025 also saw significant advances made in the reduction of emissions at source, through targeted energy efficiency measures of the firing kilns. These initiatives were based on in-depth analysis of the combustion conditions, the air-fuel flows and the thermodynamics of the process, allowing for optimization of the operational management and measurable reductions in consumption of natural gas. This reduction provided a direct and verifiable effect in terms of decreased CO_2 produced during combustion.

The integration of actions to reduce direct emissions and development of solutions for management of the residual CO_2 represents a structural element of the corporate climate strategy, and contributes to the progressive improvement of the environment performance of the production processes, in keeping with the goals of transitioning to industrial models with lower carbon intensity.

NEW THERMALLY STABLE COLORANT

Technological innovation activities continue to develop new colorants and advanced material solutions, from a standpoint of continuous improvement of the performance and quality of Laminam products. The research carried out falls within a proactive strategy of technological development and forecasting.

The research activities are aimed at identifying solutions featuring ever-greater thermal stability and optimized color performance, with a particular focus on the repeatability of results and the aesthetic quality of the finished product. The approach adopted allows new margins for improvement to be explored in terms of process control, reductions in surface defects, and exploitation of the technical know-how.

NEW RECYCLING METHODS FOR SEMI-FINISHED PRODUCTS

Over the course of the year, the company intensified its R&D activities aimed at progressively expanding and monitoring the recycling of semi-finished products into the production process, with a particular focus on safeguarding the quality and stability of a product featuring high technical complexity.

The activities took concrete form in the study of differentiated methods for recovery and exploitation of semi-finished products, with the goal of increasing their use in an ever-wider range of formulations, while keeping the technical and aesthetic performance of the finished product unchanged.

This approach requires a high level of technical expertise, as the production process of Laminam ceramic slabs has very tight tolerances and requires careful inspection of raw materials and semi-finished products being put back into them.

In parallel, targeted solutions were developed to optimize the water flows associated with reuse of materials, increasing the reuse of process water directly within the systems and reducing the use of external processing. This set of interventions allows substantial improvements in overall efficiency in the use of resources, strengthening the Company's approach to the circular economy.

The activities carried out bear witness to the Company's continuous commitment to research into innovative solutions aiming to maximize the reuse of materials within a highly sophisticated production process, transforming the management of semi-finished products into leverage for qualitative, environmental and industrial improvement.

Environment

Energy analysis of the kilns and prevention of greenhouse emissions

Over the course of the year, the Company carried out a systematic assessment of the firing kilns designed to understand in depth the combustion, heat exchange and movement of gas flows within the production process.
The work is based on field measurements of the main operational variables of the kiln, including operating vacuums, volumes and flow rates of the air in circulation, as well as the oxygen content in different operational conditions. The acquisition and analysis of these parameters have allowed for accurate characterization of the equilibrium between comburent air and fuel, and to evaluate the stability of the combustion conditions along the different firing zones.
In parallel, the analysis was extended to the overall energy behavior of the system by reconstructing the thermal balance of the kiln, expressed in terms of kilocalories. This approach allowed the energy consumption to be correlated with the effective thermal demand of the process, distinguishing the energy delivered which is useful for firing from that which is not functional, and supporting better-informed management of the firing curves and operating conditions.
The integration of thermo- and fluid-dynamic assessments, air flow measurements and energy readings of the process formed the technical foundations for improving control of the combustion, helping reduce the amount of CO_2 which can be avoided through optimization of the production conditions. This approach reinforces a GHG emissions mitigation strategy based on prevention at source and on continuous improvement of the industrial processes.



Plant ecosystem study: bioaccumulation and bioindication

Over the last few years, Laminam S.p.A. has developed, on a voluntary basis, a structured, multi-year bimonitoring activities aimed at assessing the air quality and state of biodiversity in the area of Borgo Val di Taro (Parma). These activities, structured over a time scale of 4–5 years, were designed to allow continuous and comparable observation of the environmental conditions over time.
The program is carried out in partnership with different Italian universities and is based on the use of scientifically recognized biomonitoring methodologies which allow integration of the measurement instruments with direct observation of the biological responses of the ecosystems. In particular, lichen studies were performed, along with studies on vegetation and chemical analysis on indicator species, aimed at constructing a solid and progressively updated knowledge framework on the air quality and ecological state of the area.
The evidence gathered over the course of the various years of monitoring highlight broadly stable and homogeneous environmental conditions overall in the area of investigation, without signals of significant alterations in air quality or local biodiversity being compromised.
The numerous different approaches adopted and the temporal continuity of the observations help reinforce the reliability of the assessments performed.
The partnership with universities, which has been in place for several years, also represents an opportunity for leveraging and encouraging applied scientific research and supporting the work of young researchers, encouraging the development of specialist skills in the environmental monitoring field and strengthening the social value of the sustainability initiatives undertaken.



Environment

3.4. Our operations

Laminam's plants and production process

Laminam was founded on the basis of technological innovation applied to the production of ultra-thin large-format ceramic slabs, developed in the early 2000s as an evolution of traditional ceramic processes.

The Group's production model is based on proprietary technology for compacting the mixtures of carefully selected clays and feldspars and putting them through controlled refining processes, able to guarantee high levels of mechanical performance even at reduced thickness.
The introduction of an alternative forming technology to conventional pressing made possible the production of ceramic slabs of large dimensions, opening the road to progressive evolution of the plants and process solutions. Over time, this evolution has been accompanied by the incorporation of digital decoration, the adoption of advanced finishing systems, and the computerization of the production lines, elements which have allowed for better governability of the process and structured industrial growth.
Today, the Laminam production process features a high level of automation and digitalization, adopted



consistently along the Group's entire industrial network. This approach allows for improvements in energy efficiency, increased operational safety standards, and reductions in the overall environmental impact of the production activities. In particular, the use of digital decoration has contributed to more efficient use of resources, reducing water consumption, waste production, and storage requirements for the raw materials.

The internal logistics and material handling are primarily entrusted to automated systems and electric vehicles, supporting a work organization focused on safety, ergonomics and reducing operational risks.

The Group's industrial model centers around multiple production sites, primarily located in Italy. All plants operate according to homogeneous quality and technology standards, ensuring product consistency, production continuity and control of the process performance along the entire industrial chain.



Environment

3.5. Laminam's environmental commitment

Laminam incorporates environmental protection in its industrial model through an approach oriented towards continuous improvement of the process performance and progressive reduction of the environmental impacts.

The technological and organizational choices adopted over time reflect an industrial development vision which considers sustainability to be a structural element, with a particular focus on efficient use of resources and preventing impacts.

Many aspects of Laminam's production process and the characteristics of its ceramic slabs can be associated with a circular economy model aimed at minimizing consumption of raw materials, energy, and water, as well as the production of waste. The organization of the production flows allows for recovery and internal reuse of the materials, encouraging more efficient management of resources and contributing to an increase in the product's useful lifespan.

Laminam slabs are recyclable and, thanks to the reduction in weight and thickness compared to traditional ceramic products, they require lower quantities of raw materials and less energy for the firing and transport phases. The adoption of digital decoration represents a further improvement factor for environmental performance, allowing for a decrease in consumption of water and auxiliary materials, and a reduction in the production of process waste.

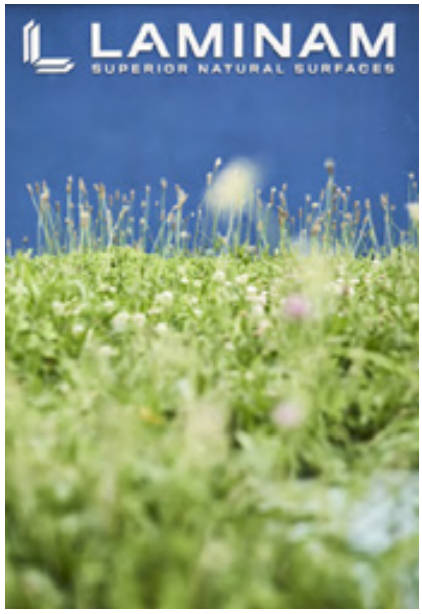
Management of environmental aspects is coordinated by the HSE (Health, Safety and Environment) department, which works in an integrated manner with the production functions, while the Energy Manager plays a key role in planning and monitoring of energy consumption, in managing sources and carrying forward energy efficiency and GHG emissions reduction projects.

The Italian sites operate under an Integrated Environmental Authorization (Autorizzazione Integrata Ambientale – AIA) regime, which organically regulates the main environmental matrices, including atmospheric emissions, the noise impact, waste management, water balance, and energy balance. The AIA ensures application of the principles of integrated prevention and reduction of pollution, promoting the adoption of technical solutions designed to limit emissions and improve the overall efficiency of the processes.

Monitoring of environmental performance is supported by structured monitoring solutions which include continuous monitoring of emissions parameters, monitoring of energy consumption – with a particular focus on optimizing efficiency – and management of water resources, aimed both at reducing withdrawal and reuse of process water within the production cycle. Waste management is designed to prioritize reuse and recovery of materials, including through transfer to qualified third parties, from a standpoint of maximum exploitation of resources along the value chain.

Rounding off the operational monitoring activities, Laminam has, over time, developed biomonitoring activities programs and studies on vegetation designed to improve knowledge of the ecological status of the areas in which it operates and strengthening a preventive approach to managing impacts.

Together, these actions delineate an integrated environmental management system, aimed at reductions in impacts, efficient use of resources, and the consolidation of a production model consistent with principles of sustainability.



Emissions Project

Management of atmospheric emissions is set up in accordance with systematic monitoring criteria of substances released into the air by the production processes, going well beyond the applicable regulatory framework and environmental authorizations in place. The monitoring and management activities regard both GHG emissions and other emissions components normally correlated with high-temperature industrial processes. The solutions adopted are oriented towards improved control of emissions performance via control over the main operational variables of the plants and continuous monitoring of relevant environmental parameters, consistent with the applicable technical standards.

Emissions Treatment Systems

Laminam's production sites are equipped with emissions treatment systems designed to limit the main chemical components released into the air during the different phases of the production cycle. These systems are sized to ensure high removal efficiency of the substances associated with the thermal processes and the use of auxiliary materials, contributing to the stability of the overall environmental performance. Over time, Laminam has developed technical analysis and applied research activities oriented towards evolution of the treatment systems, with a particular focus on improving the process efficiency and managing the residual fractions associated with ceramic production cycles. These activities are positioned within a continuous improvement and technological update pathway, running over a multi-year period.

Low-Emission Inks

A further area of intervention involves selection of the materials used in the production cycle. Laminam performs technical assessments on the auxiliary materials, in particular those used in the digital decoration phases, with the goal of favoring solutions featuring a limited overall emissions profile and stable behavior at process temperatures.
This approach allows for intervention at the source of the overall emissions load, favoring more efficient formulations from a chemical and physical standpoint, and fully compatible with the quality performance required of the finished product, without introducing environmentally critical elements.
The activities for emissions monitoring and selection of materials fall under a multi-year technical development pathway, requiring the coordinated involvement of different industrial expertise and the supply chain in question. The setup adopted allows Laminam to manage its environmental performance in a structured manner, ensuring operational continuity and consistency with the improvement trajectories defined at the European level.



Environment

3.5. Laminam's environmental commitment

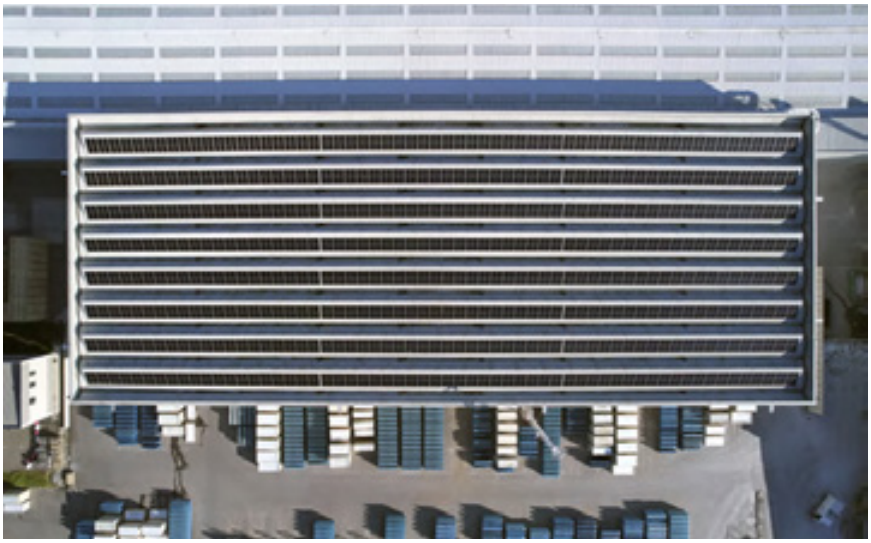
Energy Project

Process electrification

Moving towards progressive electrification of production processes has represented a structural line of development for Laminam for some years. This trajectory is based on the replacement – where technically possible – of fossil fuels with electricity, including in combination with procurement from renewable sources, and requires implementation times compatible with the complexity of the ceramic plant systems and production cycles.
The solutions adopted are integrated in the process in a gradual and controlled manner, with the goal of improving the overall energy and emissions profile over time, while maintaining product quality performance and operational stability.

Hybrid Kilns

Within its electrification process, Laminam has for some time used hybrid kiln solutions, which combine the use of electricity with traditional energy sources. These solutions allow for more flexible energy management in the thermal processes, and are particularly compatible with the production of reduced thickness slabs.
Over the years, the evolution of these technologies has been accompanied by monitoring and optimization of the operating conditions, aimed at improving the process efficiency and progressively reducing the unit energy requirements, consistent with the technical specifications of the plant systems.



Internal Logistics

The internal handling and logistics activities are performed primarily using electric vehicles and equipment, both within the production sites and in the supporting operating areas. This choice helps control indirect emissions associated with the handling activities and improves the operating conditions of the work environments.

Investments in Solar PV

Over time, Laminam has put in place a program of investments aimed at increasing self production of electricity from solar PV sources installed in its production sites. This program is structured over multiple years, through revamping, expansion and new installation of systems, with the goal of encouraging self consumption and progressively integrating renewable production into the process energy requirements.
In 2025, the plan continued as an integral part of the global energy strategy, consistent with the structural characteristics of the sites and with the production continuity requirements.

Energy efficiency and advanced control of the kilns

Laminam places particular importance on monitoring the energy performance of its plant equipment with the greatest energy consumption, adopting an approach based on measurement, analysis and structured review of the process data.

Over the years, the activity has ranged from mapping of the thermal machines to integrated readings of energy consumption and operating conditions, through to progressive optimization of the regulations of the firing kilns. These activities require multi-year observation and experimentation periods, compatible with the thermo- and fluid-dynamic complexity of the systems, and the need to preserve the stability of the process.

In the second half of 2024, integration of measurement systems dedicated to measuring the main chemical and physical parameters for running the kilns was set in motion.

In 2025, development continued with the goal of integrating this information into the control system, supporting more accurate energy management and progressive improvement of performance, maintaining process conditions consistent with product quality.



Environment

3.5. Laminam's environmental commitment

Water Project

Water management has been the subject of structured and progressive interventions for some time. The actions developed aim both to reduce withdrawals, including the improvement of the energy efficiency of the service infrastructure, and recovering and reusing the process water within the production cycle.
Over the years, engineering analyses and plant improvements have been carried out in order to expand the capacity for treating and reusing the purified water. The results are assessed on a multi-year basis, including in relation to the production volume, with the goal of improving the overall water efficiency indicators over time.



Reuse Project

Production of large-format ceramic slabs requires high-quality raw materials and rigorous control over formulations. From this standpoint, the reuse of process material represents a particularly complex work environment which Laminam has been carrying forward for some years through applied research activities, assigning dedicated and specialized skills to it.
The pathway for reintroducing semi-finished products and production scraps is constructed in a gradual and controlled manner, taking into account the technical limits of the process and the quality characteristics required for the finished product. In parallel, activities continue for optimizing the process water recovery systems, from a standpoint of integration between circularity of materials and efficient use of resources.

The activities in the area of energy, water and use of materials stand as improvement pathways carried forward over multiple years, involving internal personnel, technology providers and specialist supply chains. The setup adopted allows the evolution of the production processes to be managed in a controlled and consistent manner, progressively strengthening the environmental performance without introducing elements of operational discontinuity.



Environment

3.6. Rational management of resources

Energy use

Laminam Group's energy consumption is due to the use of energy for its production processes, and is composed primarily of direct energy consumption, linked to the use of natural gas, and indirect energy consumption, linked to the purchase of electricity. The data also include self-produced electrical energy from solar PV sources, self-consumed within the production plants.

Pursuant to the requirements introduced by the European Sustainability Reporting Standards (ESRS), in particular ESRS E1, as of FY 2025 total energy consumption is expressed in MWh, consistent with the regulatory definitions which distinguish between direct energy consumption, indirect energy consumption and self-produced energy. Data relating to previous financial years are also given in GJ in order to ensure continuity of information with previous statements. In 2025, Laminam S.p.A.'s total energy consumption was 214,299 MWh, an increase compared to the previous year. This change is consistent with the production volume trends recorded over the period. Analysis of the normalized data nevertheless highlights, against the increase in absolute consumption, a reduction in specific consumption per unit of product, indicative of an overall energy efficiency improvement of the processes.

Over the course of 2025, an increase in the electricity generated by solar PV was recorded; this value reached 1,621 MWh, and was entirely self-consumed in the plants. This contribution allows for a partial reduction in the required electricity purchased from the grid, and stands in continuity with the path of progressive integration of renewable sources into the company energy balance.

Laminam S.p.A. (Italy): Energy consumption

	UOM	2023	2024	2025
Direct Energy Consumption				
Natural gas	Sm^3/year	12,231,832	17,054,129	17,331,160
	GJ	421,998	588,367	597,925
	MWh	117,222	163,435	166,090
LPG	tonnes/year	-	22	53
	GJ	-	994	2451
	MWh	-	276	681
Indirect Energy Consumption				
Electricity	kWh/year	37,267,253	46,086,628	45,907,056
	GJ	134,162	165,912	165,265
	MWh	37,267	46,087	45,907
Self-generated energy*	kWh/year	1,258,564	1,088,807	1,621,919
	GJ	4,531	3,920	5,839
	MWh	1,259	1,089	1,621
Total Energy Consumption	**GJ**	**560,691**	**759,193**	**771,480**
	MWh	**155,748**	**210,887**	**214,299**

*Self-produced and self-consumed electrical energy from solar PV sources (net of losses)



At Group level, total energy consumption for 2025 was 265,815 MWh, a slight reduction compared to the previous year. In this case, too, the consumption trend is consistent with the overall production dynamics and reflects the progressive efficiency improvements to the industrial processes. The data for the Spanish branch are estimates based on available information.

Laminam Group: Energy consumption

	UOM	2023	2024	2025
Direct Energy Consumption				
Natural gas	Sm^3/year	15,060,666	22,053,557	21,754,688
	GJ	519,593	760,848	750,537
	MWh	144,331	211,347	208,482
LPG	tonnes/year	-	22	53
	GJ	-	994	2451
	MWh	-	276	681
Indirect Energy Consumption				
Electricity	kWh/year	43,384,773	55,324,031	55,031,407
	GJ	156,185	199,167	198,113
	MWh	43,385	55,328	55,031
Self-generated energy*	kWh/year	1,258,564	1,088,807	1,621,919
	GJ	4,531	3,920	5,839
	MWh	1,259	1,089	1,621
Total Energy Consumption	**GJ**	**680,309**	**964,928**	**956,940**
	MWh	**188,975**	**268,040**	**265,815**

*Self-produced and self-consumed electrical energy from solar PV sources (net of losses)

Environment

3.6. Rational management of resources

GHG emissions

Laminam Group's greenhouse gas emissions are accounted for in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. In accordance with the provisions of the European Sustainability Reporting Standards (ESRS) and, in particular, Disclosure Requirement ESRS – Gross Scopes 1, 2, 3 and Total GHG emissions, for FY 2025 Laminam is reporting its estimated gross greenhouse gas (GHG) emissions, expressed in tonnes of CO_2 equivalent (tCO_2eq), including direct emissions (Scope 1) and indirect emissions associated with the consumption of purchased electricity (Scope 2).

With reference to Scope 2, the GHG Protocol provides for two distinct methodological calculation approaches: location based and market based. In consideration of the availability and homogeneity of the data on its different operational contexts, Laminam has adopted the market-based methodology as its main reference, as this allows indirect emissions to be represented on the basis of the effective methods of procurement of electricity and contractual instruments used.

The Scope 2 emissions calculated according to the market-based approach are therefore based, where available, on supplier or product-specific data, and on the use of suitable contractual instruments such as dedicated supply contracts, Power Purchase Agreements (PPA) and Guarantees of Origin for energy from renewable sources, in the presence of traceability systems consistent with the quality requirements outlined in the GHG Protocol. In cases where this information is not available or applicable, the calculation of the Scope 2 emissions according to the market-based approach is performed using average emissions factors for the electrical system of reference; in these circumstances, the market-based values are aligned with the corresponding location-based values.

In 2025, in the Italian plants, the total GHG emissions calculated using the location-based approach (Scope 1 + Scope 2) totaled 47,040 tCO_2eq, of which 35,274 tCO_2eq is ascribable to direct Scope 1 emissions and 11,766 tCO_2eq to indirect Scope 2 emissions. The Scope 1 emissions primarily reflect the energy consumption associated with the use of natural gas in production processes. The Scope 2 emissions were substantially stable compared to the previous financial year, even in relation to the increase in electricity self produced by the solar PV systems.

Relating the total emissions to the production volumes, the emissions intensity per tonne of finished product confirms the trend of progressive improvement already observed in previous financial years.

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

	UOM	2023 (*)	2024 (**)	2025 (**)
Scope 1 Emissions	tCO_2eq	24,513	34,498	35,274
Scope 2 location-based emissions	tCO_2eq	11,452	11,812	11,766
Scope 2 market-based emissions	tCO_2eq	-	13,715	13,355

(*) The 2023 data have been recalculated on the basis of the latest emission factors available published by ISPRA

(**) In 2024 and 2025, the Scope 2 emissions were partially offset through the purchase of Certificates of Origin and location/market based recalculation

With reference to all Group premises, in 2025 the total GHG emissions calculated using the location-based approach (Scope 1 + Scope 2) totaled 60,676 tCO_2eq, of which 44,236 tCO_2eq is ascribable to direct Scope 1 emissions and 16,440 tCO_2eq to indirect Scope 2 emissions. The 2025 data also reflect the expansion of the reporting perimeter to the European logistics sites; the emissions factors applied are those available as at the start of 2026 and may be subject to updates in subsequent editions of the report.



N.B.: It bears clarifying that, within the scope of the market-based approach, the benefit in terms of reducing Scope 2 emissions manifests in a significant manner only in the case of near-100% coverage of electricity consumption with traceable contractual instruments from renewable sources. With coverage levels below 50% (Laminam sits at around 30%), the market-based calculation indeed continues to be dominated by the residual electricity mix, in which a significant portion of fossil fuels characterized by significant emission factors remains; this leads to emissions values which may be comparable, or in some cases even greater, than those calculated according to the location-based approach.

Laminam Group: GHG emissions

	UOM	2023 (*)	2024 (**)	2025 (**)
Scope 1 Emissions	$tonCO_2eq$	30,182	44,592	44,236
Scope 2 location-based emissions	$tonCO_2eq$	14,644	16,634	16,440
Scope 2 market-based emissions	$tonCO_2eq$	-	-	18,029

(*) The 2023 data have been recalculated on the basis of the latest emission factors available published by ISPRA
(**) In 2024 and 2025, the Scope 2 emissions were partially offset through the purchase of Certificates of Origin

Environment

3.6. Rational management of resources

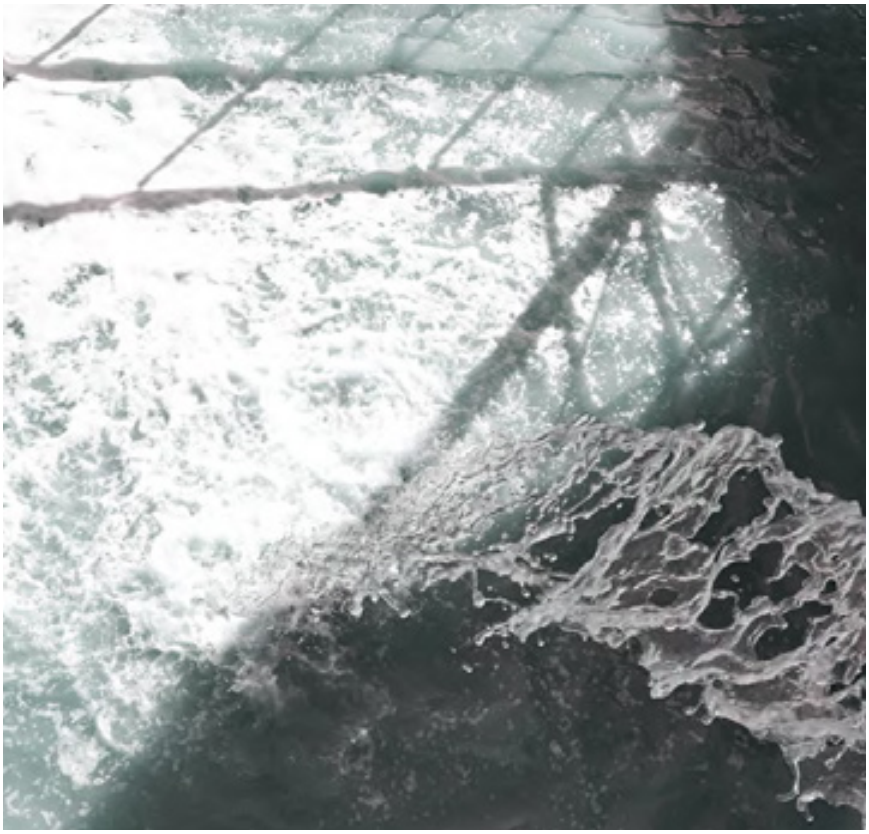
Water resources

Laminam places a particular focus on management of water resources, pursuing the goals of limiting withdrawals and increasing reuse of water within the production cycle, consistent with the principles of efficient use of resources and the circular economy. On the basis of the analysis performed within the scope of the double materiality process and the information available on the local context of reference, significant conditions of water stress were not measured in the areas where the Group's plants are located; nevertheless, sustainable management of water resources represents a priority area of focus under the operational and infrastructure profile.
Over the last few years, this goal has been supported both by plant improvements and by carrying out applied experimental and industrial research projects, aimed at optimizing the cycles of the production process, reducing water demand, and increasing the performance of the water treatment and recovery systems. The research activities focused in particular on analyzing the water flows in the different phases of the production process, on characterization of the process waste water, and validation of technological solutions aimed at increasing its potential for reuse, while ensuring quality standards for the finished product.
In 2025, total water withdrawals stood at 95,534 m^3 for the Italian plants, an increase compared to previous years and consistent with the increase in production volumes. Withdrawals were taken primarily from the mains, with quantities totaling 89,554 m^3, while the portion drawn from wells stood at 5,980 m^3, confirming a progressive decrease in the use of independently procured sources.
Waste water treated and reused internally stood at 51,837 m^3 in 2025, providing coverage of 54.3% of the total water used. This datum highlights an improvement compared to 2024 (52.9%), and confirms the effectiveness of the plant investments made, as well as the technological and management optimization paths for the water cycles carried out over time. In general, process-only water is 100% recovered. Over the course of 2025, improvement in the specific water consumption indicator was also confirmed, with a reduction in the volume of water drawn off per tonne of finished product compared to previous years, against an increase in production volumes. This trend reflects the progressive integration of the results of the industrial research activity into the production processes, as well as ever-more structured and informed management of water resources at an operational level.

Laminam S.p.A. (Italy): water consumption

	UOM	2023	2024	2025
Water withdrawal	m^3/year	65,404	87,363	95,534
of which drawn from well	m^3/year	9,633	11,118	5,980
of which drawn from mains	m^3/year	55,771	76,245	89,554
Waste water treated and reused	**m^3/year**	**33,563**	**46,192**	**51,837**
RECYCLED WATER OUT OF TOTAL WATER USED (%)		**51.3%**	**52.9%**	**54.3%**

At Group level, in 2025 total water withdrawals stood at 109,455 m³, of which 103,475 m³ came from the public main and 5,980 m³ from wells. The waste water treated and reused stood at 57,097 m³ in total, corresponding to 52.2% of total water used being recycled. These data are consistent with the trend observed in the Italian plants and with the Group's long-term strategy oriented towards reduction of relative withdrawals and the impact on water ecosystems. Data for some Group sites are based on estimates.



Laminam Group: water consumption

	UOM	2023	2024	2025
Water withdrawal	m³/year	73,242	102,923	109,455
of which drawn from well	m³/year	9,633	15,560	5,980
of which drawn from mains	m³/year	63,609	87,363	103,475
Waste water treated and reused	**m³/year**	**40,166**	**51,952**	**57,097**
RECYCLED WATER OUT OF TOTAL WATER USED (%)		**54.8%**	**50.5%**	**52.2%**

Environment

3.6. Rational management of resources

Waste and recovery

In 2025, total waste production stood at 38,067 tonnes for the Italian plants. Non-hazardous waste represented 99% of the total, confirming the primarily non-hazardous nature of the waste scraps deriving from the production processes.
Management of waste is primarily oriented towards recovery. In 2025, 93.9% of non-hazardous waste in the Italian plants was sent for recovery, such as reuse, recycling or energy recovery, an improvement on the previous year. For the hazardous waste, the portion sent for recovery stood at around 51.6% of the total produced.
At Group level, total waste production in 2025 stood at 41,786 tonnes, of which around 99% was composed of non-hazardous waste. The percentage of non-hazardous waste sent for recovery stood at 88.9%, reflecting the different management methods adopted in the foreign sites.
Overall, the trend of waste produced is consistent with the evolution of production volumes, while the high recovery rates confirm the Group's commitment to optimizing the material flows and reducing the environmental impacts associated with the industrial activities.



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

	UOM	2023	2024	2025
Hazardous waste	tonnes/year	362	379	413
Of which recovered*	tonnes/year	130	179	213
NON-hazardous waste	tonnes/year	24,164	29,078	37,654
Of which recovered*	tonnes/year	23,898	26,518	35,350
Total waste produced	**tonnes/year**	**24,526**	**29,458**	**38,067**

Laminam Group: waste production (⋆)

	UOM	2023	2024	2025
Hazardous waste	tonnes/year	368	379	413
Of which recovered*	tonnes/year	135	179	213
NON-hazardous waste	tonnes/year	25,121	32,050	41,373
Of which recovered*	tonnes/year	24,063	27,678	36,810
Total waste produced	**tonnes/year**	**25,490**	**32,429**	**41,786**

(*) In the extra-EU countries, without waste traceability systems fully comparable with those applicable in the European context, the final destination of waste has been estimated on the basis of the best available information

4.

ESG: Social

Information relating to SOCIAL aspects

UN 2030 goals



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



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



Achieve gender equality and empower all women and girls



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



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



Take action to combat climate change and its impacts



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



911
Total staff members as at December 31, 2025



39%
Staff members in foreign sites



37%
Female workers



76%
Staff members <50 years old



96%
Permanent contracts



9,000
Hours of training provided



252
Economic value distributed to stakeholders, millions of Euros



0.4%
Non-quality index



2,360
Customers involved in Laminam training events

Social

4.1. Our people



Laminam Group bases its development on people, as they are recognized as an essential resource for the Company's sustainable growth.

Our personnel policy is structured around four core principles: developing and using skills to the fullest, health and safety, welfare and well-being, promoting diversity and inclusion.
We cultivate honest and transparent relationships with our people, in the conviction that trust, listening, and clarity are essential levers for making the most of our talent and genuinely sustainable development.
The Laminam Group promotes a corporate culture based on respect for people, human rights, and workers, in accordance with relevant international principles such as: the United Nations universal declaration of human rights, the ILO declaration on fundamental principles and rights at work, and OCSE guidelines for multinational enterprises.
This commitment guides every relationship with employees, suppliers and stakeholders.

People are the living system through which the company exists, evolves and creates value.

For this reason, at Laminam we have changed the way we think about work not just in terms of performance, but of sustainability over time: sustainability of careers, energy, and lifestyles. Our policies are not created as benefits, but as structural levers to make work compatible with the different phases of people's real lives. We measure our success not only in terms of financial results, but in the ability to construct a context in which people can remain, grow, and contribute over time, without having to choose between their life and work.

Training and enhancement of skills and expertise

Managing the Company's human capital is strategically important and a daily challenge for Laminam's management and HR department: the value of Laminam's brand and its products depend on the Company's ability to attract talent, train it, let it grow, and retain it.
The professional growth of our workers is a strategically important element for the future of the Group. For this reason, we promote structured paths which encourage continuous learning and sharing of corporate know-how.

Laminam: a "school" for growth

An undisputed pioneer and leader in the sector for its innovation and creativity, Laminam is considered a fully fledged "corporate school" for developing young talent. The goal is to preserve the knowledge assets of the high-quality ceramics industry (and more), considered a distinctive value to convey to future generations.
The unusual nature of Laminam's production process, which is unique in the sector, requires direct experience-based learning. Alongside classroom-based training, "on the job" training plays a key role, allowing direct transfer of skills and experience from senior professionals to new hires. Knowledge of the Laminam products and processes is learned directly in the field, through daily shadowing which transmits not just technical know-how, but also the critical spirit, research culture, and dynamic mentality which set the Company apart.

Development of human capital and corporate strategy

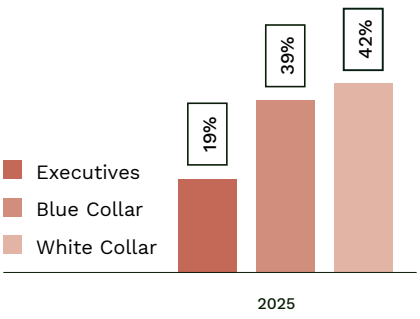
Investing in our people's growth allows Laminam to:

- Have the skills necessary to implement the corporate strategy
- Strengthen the relationship between the company and its workers
- Encourage sharing of goals
- Increase independence, awareness and professional skills
- Consolidate a climate of trust, responsibility and collaboration

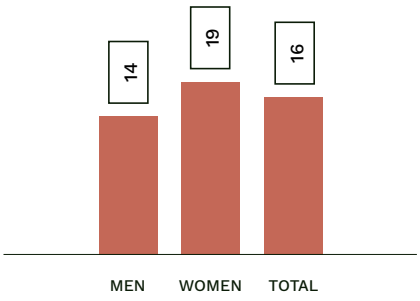
Training by professional category and gender (*)

In 2025, around 9000 hours of training were provided in the Group's main sites (excluding foreign sales offices), involving all personnel in a cross-cutting manner.
Laminam's constant commitment to training is born from attentive analysis of the skills, expertise and requirements expressed during performance assessments.

Hours of training



Average hours per employee and gender



* Excluding foreign sales offices

Social

4.1. Our people

Key training projects, 2025

The training projects carried out during 2025 involved primarily topics relating to digitalization, IT security and AI on the one hand, and leadership and intergenerational matters on the other, in addition to the technical and language courses always present in Laminam's training plan.



AI Project

The training project on Artificial Intelligence developed over the course of the year with the specific goal of assessing AI's impact on the different company departments in terms of: activities and people involved, potential savings (resources, time), efficiency, and effectiveness. A working group made up of twelve people was formed which, in parallel with a series of training events and meetings between different departments, received specific goals on which to work, then sharing experiences and feedback from which an operational strategy was developed along with the final decision regarding the type of intervention/investment to be made at a corporate level.
Laminam chose a "vertical" integration strategy for AI – meaning applying to specific tools and applications already in use and which can therefore be improved precisely thanks to AI.

Cybersecurity

The cybersecurity project took place by providing all Laminam Group employees, both in Italy and abroad, with a cycle of Cybersecurity "knowledge pills", requiring mandatory completion of the entire training cycle and compilation of questionnaires at the end of each session.
The training knowledge pills, quick courses made easier to swallow by the animations and film clips used, were accompanied by an automatic reminder mechanism. At the end of the course, attendance certificates were given.

Digital In-Dependence

In 2025, Laminam's training program was enhanced with an online course dedicated to digital In-Dependence. The course dealt with the risks and consequences of uninformed use of smartphones and digital devices, offering practical tools and good practices for more informed and sustainable use of this technology. In particular, it dealt with the topic of how the use of devices underlies many causes of stress in the company; the physiological operating dynamics and the worst consequences were illustrated, finishing up with a wide array of proposed solutions and best practices.

Intergenerational dimension

In December, a workshop was held for top managers entitled "Managing intergenerational diversity: communication and culture", led by Luca Fenati, Founder & Executive Advisor of Fluxus HR.
This was an important opportunity for feedback on how different generations, experiences and languages can become a concrete resource in today's teams. Understanding, communicating and exploiting differences is a fundamental lever for building a more inclusive, effective, and future-focused corporate culture.

Leadership training

A leadership training course was held in Borgotaro, with the goal of strengthening the expertise of middle management by providing concrete tools to ensure the management and growth of staff.

Leadership for logistics

In June, a training course was held for logistics managers. It was a precious opportunity to strengthen the fundamental soft skills for leaders of working teams: listening, communication, and the ability to get the best from human resources are the key tools for creating a motivating and collaborative work environment.



Social

4.1. Our people

Employee health and safety

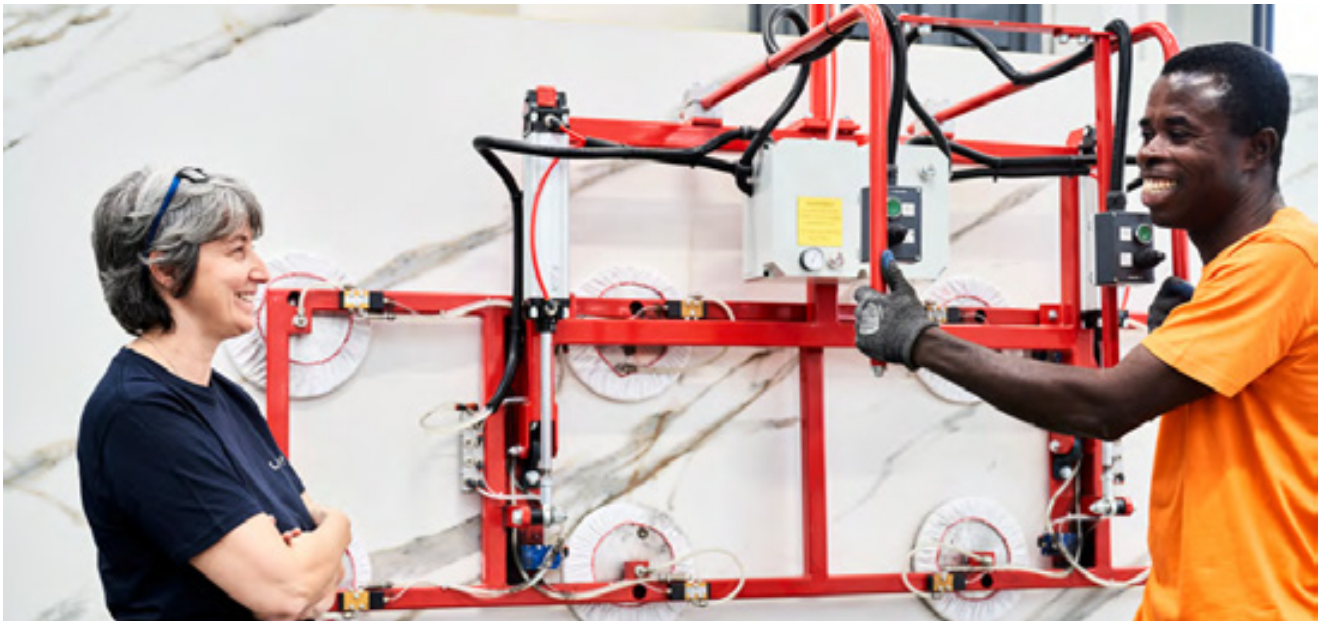
Laminam is committed to promoting responsible and informed health and safety behavior, adopting the highest standards and fully complying with national and international regulations, both within the organization and along the entire value chain.

Laminam's HSE (Health, Safety and Environment) model is based on a collaborative approach and continuous feedback, implemented through:

- Periodic meetings with management, the Supervisory Board and Workers' Health and Safety Representatives, dedicated both to environmental and safety topics, and to sharing feedback received during day-to-day activities;
- Internal and external audits, including along the supply chain, to incentivize feedback and clearly define the paths and priorities to take on as a corporate system;
- Engaging consultants with highly qualified skills;
- An HSE system which guarantees equal levels of knowledge, training and information to all employees, regardless of contract type.

The reporting program for "near misses" also continues, that is unexpected events which could have caused accidents or injuries, but which did not actually cause negative consequences. This process allows us to identify potential risks in a timely manner and to strengthen preventive measures.

In 2025, a total of 2,146 hours of safety training was provided to Italian employees (+9% YOY), with 244 participants. This represented an average of 4.7 hours per employee and 8.8 hours per participant. The hours of training provided increases to 2,839 when also considering agency workers, with 62 participants and an average of 11.2 hours per participant. A total of 448 hours of safety training were provided to Laminam RUS employees, for an average of 28 hours per participant.



Laminam S.p.A. (Italy): hours of safety training to employees

PROFESSIONAL CATEGORY	No. employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Executives	39	8	58	1.5	7.3
White Collar	191	40	357	1.9	8.9
Blue Collar	231	196	1,731	7.5	8.8
Total	461	244	2,146	4.7	8.8

GENDER	No. employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Men	285	194	350	1.2	1.8
Women	176	50	1,796	10.2	35.9
Total	461	244	2,146	4.7	8.8

Laminam Group(*): hours of safety training to employees

PROFESSIONAL CATEGORY	No. employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Executives	61	15	290	4.8	19.3
White Collar	223	42	429	1.9	10.2
Blue Collar	295	203	1,875	6.4	9.2
Total	579	260	2,594	4.5	10.0

GENDER	No. employees	No. participants	No. hours	Average hours per employee	Average hours per participant
Men	360	209	738	2.1	3.6
Women	219	51	1,836	8.4	36.0
Total	579	260	2,594	4.5	10.0

* Excluding foreign sales offices

Social

4.1. Our people

Employee health and safety

Over the course of 2025, employees in Laminam's Italian plants (Fiorano Modenese and Borgotaro) suffered a total of 20 accidents (an increase compared to previous years), of which two were in itinere accidents and one considered serious on the basis of the number of sick days taken.

With the premise that the accident indicators are influenced by the variable nature of low-frequency phenomena within a period taken as reference, the increase in accidents recorded in 2025 is ascribable to isolated episodes and not systemic issues. In any case, the organization adopts a structured approach oriented towards analyzing the causes and implementing preventive actions, consistent with the principles of continuous improvement of Laminam's workplace health and safety management system. The total number of days lost due to injuries increased to 610, over a greater total number of hours worked compared to 2024.
The accident frequency index, given by the ratio of number of accidents to hours worked, increased to 23.27. The severity index, given by the ratio of days of work missed to hours worked, increased from 0.16 to 0.73.

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

Laminam S.p.A. (Italy): Accidents and Indicators for Employees

	Unit of measurement	2023	2024	2025
Total number of workplace accidents / recorded accidents	**number**	**12**	**8**	**20**
Of which in itinere accidents	number	0	0	2
Of which serious accidents	number	0	0	1
Of which fatal accidents	number	0	0	0
Days missed due to injury	**number**	**154**	**115**	**610**
Hours worked by personnel	number	689,440	708,619	837,709
Accident frequency index	**no. accidents / hours worked × 1,000,000**	**17.41**	**11.29**	**23.87**
Severity index	**days missed / hours worked x 1,000**	**0.22**	**0.16**	**0.73**

Company Welfare

Since 2020, Laminam's supplementary contract provides for the possibility of performance bonuses for employees of the Italian companies to be converted into Company Welfare initiatives.
To this end, the Company has introduced a dedicated platform through which each worker can, wholly or partially, convert their variable productivity-linked salary to a wide range of services and solutions ranging from education and sport, to culture and free-time activities.
On the occasion of the renewal of the supplementary contract and Company Welfare plan for the three-year period 2024–2026, the Company also added some new elements. These include the introduction of the "baby bonus" – a one-time sum paid on the birth of a child – alongside a structured training and refresher course aimed at new mothers returning from maternity leave.

Laminam Cares

The LAMINAM CARES project, which began in 2022, continued in 2025; the project involves a structured set of Company Welfare initiatives and activities for health safeguarding and prevention.

Over the course of the year, Laminam Cares supported the usual voluntary flue vaccination project, and supported the participation of employees in regional screen programs. The Company indeed is a member of the Emilia-Romagna Region's "Aziende che promuovono la salute" (companies which promote health) project, providing paid leave to facilitate access to preventive care initiatives. In 2025, employees were offered blood tests, an osteopath visit, and further preventive services, taking place entirely within the company during working hours. A total of 270 Laminam S.p.A. employees participated in the screening.
In recent years, our Company Welfare project has proven to be a key pillar in improving the well-being of our employees, helping to create a more inclusive, balanced and motivating work environment.
The Company's continuous growth and the evolution of its employees' needs today drive us to renew our approach, introducing concrete and flexible solutions. Active listening has identified priority needs such as: parenting support, mental well-being, work-life balance, sustainable mobility, and personal growth paths.

OSTEOPATH VISIT	BLOOD TESTS	FLU VACCINATIONS
259	270	53

Social

4.1. Our people

Diversity, equity and inclusion

Our commitment

Diversity, an essential element of sustainable society, is a principle which Laminam Group promotes in an active and informed manner. In an ever-more global and interconnected world, our goal is to support all the Group's people in achieving their professional goals and personal aspirations.
Our international dimension reflects a rich multitude of cultures, nationalities and origins: today, the Laminam Group includes employees from 38 different countries of origin. The plurality of people making up our corporate world represent a driver for innovation, reciprocal enrichment, and widespread well-being.

Goals, monitoring and transparency

Over the course of the year, the Group has defined concrete DE&I goals, which have been integrated into our Corporate Roadmap. We perform constant monitoring of potential differences in pay, with the goal of adopting effective actions to reduce the gender pay gap.
In line with the obligations introduced by the EU directive on wage transparency, Laminam's pay structure is based on: national collective and supplementary contracts, total transparency in application of regulations, systems which ensure assessment of the equilibria inside and outside the Company, and clear processes in defining salary offers.
The Group is also committed to supporting parents through dedicated initiatives, ensuring inclusive and impartial hiring processes, and strengthening feedback processes to ensure every voice is recognized and valued.



Diversity, equity and inclusion initiatives

International women's day

For International Women's Day, Laminam wanted to celebrate the talent and passion of the women who make a difference for us every day. We have collected special images, shared on our social media channels, to THANK each of those who contribute to Laminam's growth with dedication and professionalism.





Beach volleyball

In September, one of the most eagerly awaited events took place: the 2025 Beach Volleyball Tournament, with healthy competition, plenty of laughs, and team spirit.

Laminam breakfast

On Wednesday 17 July, the green break area was transformed to host the third edition of the Laminam Breakfast: a convivial occasion to start the day together, with coffee, pastries, and plenty of smiles. A simple yet special moment, to get together with colleagues and share a sweet good morning.





Laminam Walk 06:00 - moving together

On the 18th of June the second edition of the Laminam Walk was held, the company walk which combines well-being, nature, and team spirit. A group of colleagues covered 6 km in the countryside around the company, concluding the experience with a well-deserved breakfast: getting some steps in together is always a good idea!

Christmas charity market

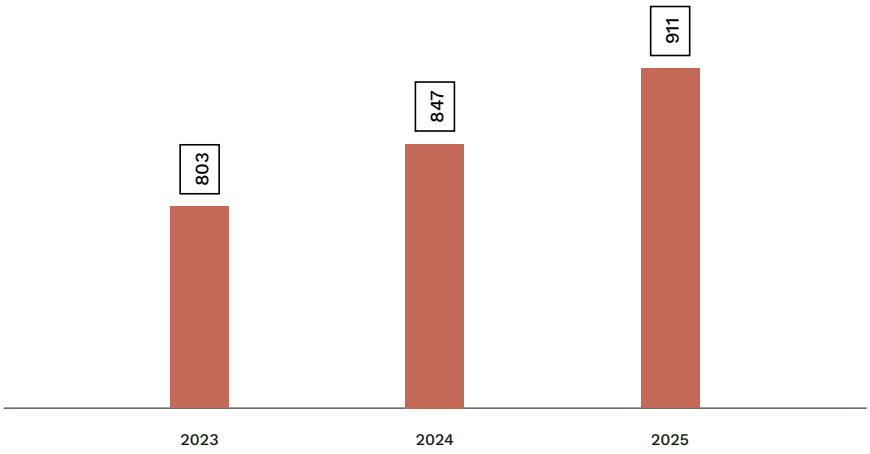
Laminam's Christmas charity market in Fiorano Modenese was an authentic moment of sharing and focusing on others. Alongside local associations and social cooperatives, we created a special day in which each purchase was transformed into a dual gift: for those we love, and for those in need. A simple gesture which best recounts the spirit of solidarity which has always accompanied Laminam's people.
On the 18th of December we also shared the holiday spirit in Borgotaro with a simple yet special event: a food truck in the internal courtyard which turned the lunch break into a social get-together. It was a genuine way to share holiday greetings and spend time together, starting with people.

Social

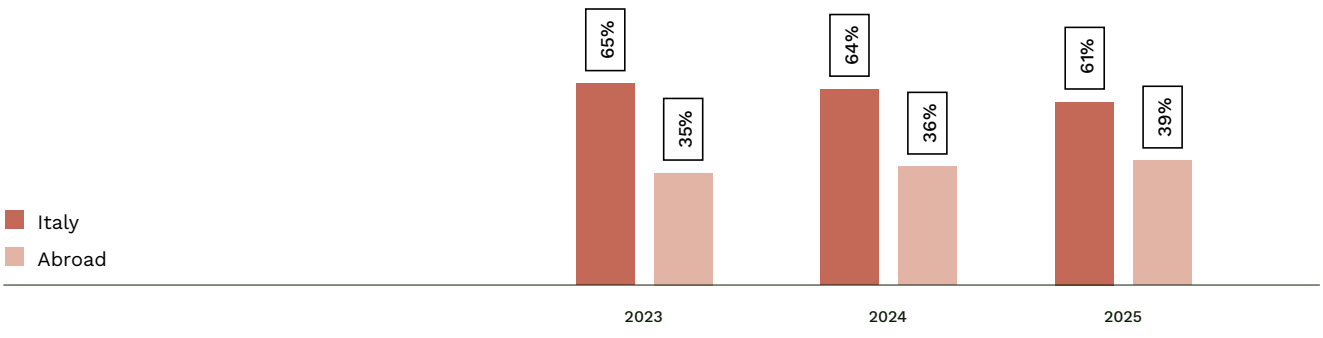
4.1. Our people

Laminam Group total staff members

As of December 31, 2025, Laminam Group had 911 staff members, a +7.5% increase from December 31, 2024. This data refers to the total number of direct employees and agency workers. Staff members in Italy saw a slight increase (+2%), with staff members in foreign sites growing strongly (+17%).

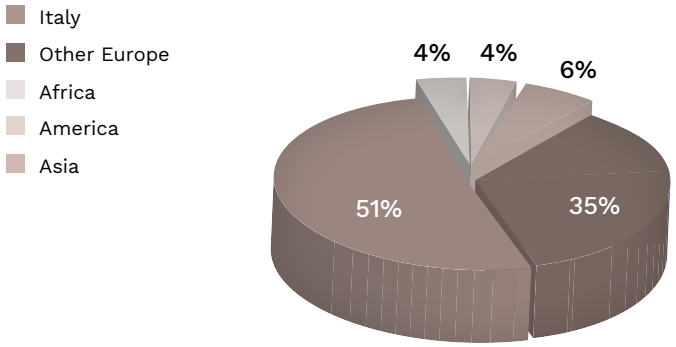


In 2025 the new company formed in Spain, Iberstone LAM joined the Laminam Group, along with Laminam Japan (a company set up as a joint venture with our distributor in 2019, of which Laminam S.p.A. now has the majority holding). This meant the entry of 77 people who increased the proportion of the Group's staff members based in foreign sites. Overall, 2025 was a year of consolidation of activities in the Group's various sites, which led to an increase in staff numbers in some of them, and a decrease in others. Staff members employed in Laminam's foreign companies therefore grew to 357 as at 31 December 2025, today representing 39% of the total.



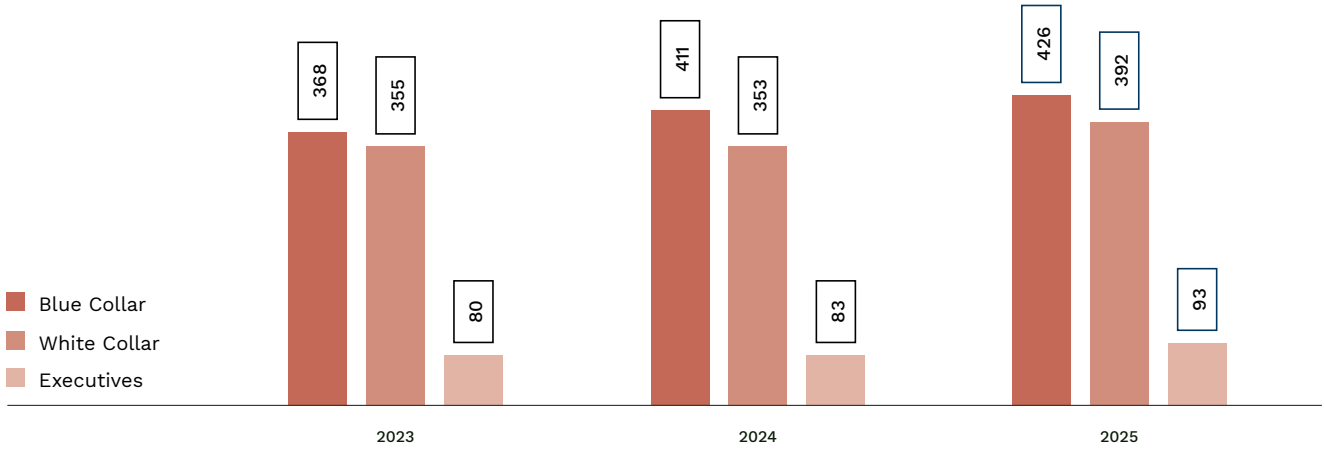
Geographic diversity of personnel

Of Laminam's personnel, those born in Italy represent just over half of the total. In total, 38 different nations are represented in the Laminam Group.



Professional category

Analyzing personnel composition by professional category, blue collar workers represent 47% of the total; white collar and executive workers represent 53% of the total.



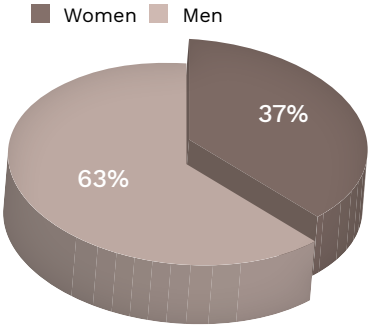
Social

4.1. Our people

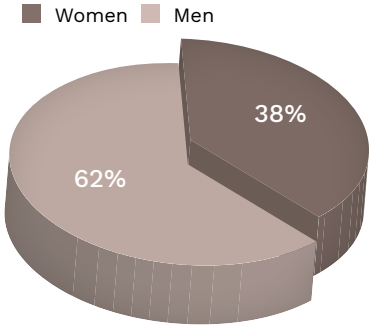
Female workers

The proportion of female workers reached 37%. Net of agency workers, the percentage of female workers climbs to 38%.

2025: Total Staff Members

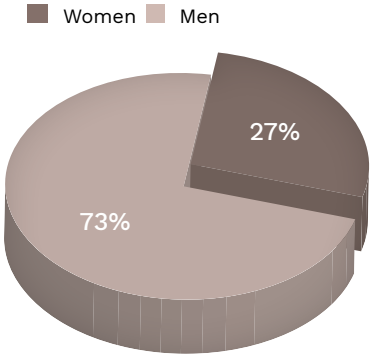


2025: Total Employees



Women represent 27% of executives (middle and top management).

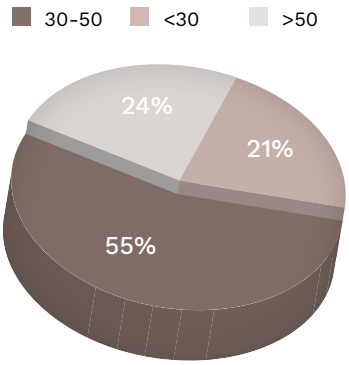
2025: Executives



Age categories

Analyzing the data by age highlights a fairly youthful age breakdown: 21% of staff members are under the age of 30, and 76% are under 50.

2025: Total Staff Members



Laminam strengthens its presence in the spanish market by taking a controlling stake in Iberstone

Laminam purchased the controlling stake in Iberstone from the Zapatero family. The new acquisition is the main player in Spain for the distribution of Laminam slabs and natural stone for kitchens and interiors, and the operation thus represents a further step in the manufacturer's growth and internationalization path.
In continuity with the previous management, Iberstone's nine logistics platforms, all its personnel, and all commercial assets have been transferred into the newly formed IBERSTONE LAM, of which Laminam is the main shareholder and the Zapatero family has a significant holding.
The new company structure will therefore ensure continuity in the commercial dynamics, with José Luis Zapatero and his son Rubén Zapatero continuing as company directors.
The consolidated experience of the Zapatero family and Laminam's investment capacity will allow further development of the market potential and ambitious new goals to be set.

Laminam reinforces its international presence by acquiring the majority holding in Laminam Japan

This operation marks another major step forward in Laminam's international growth. In continuity with Laminam's strategic approach, the LAMINAM Japan partners and management team will retain complete decision-making autonomy, ensuring continuity in sales, marketing and brand development on the ground. This corporate structure has been chosen to ensure the most effective use of local expertise while delivering synergic expansion supported by the resources and know-how of Laminam S.p.A.
"LAMINAM Japan will continue to operate as an independent entity, drawing strength from its history and its roots, supported by Laminam's investment potential and global expertise," stated Laminam CEO Alberto Selmi. "By consolidating this synergy with the Matsushita family, we're combining the best of both worlds: Japanese solidity and excellence with the technological innovation and international drive Laminam can provide."



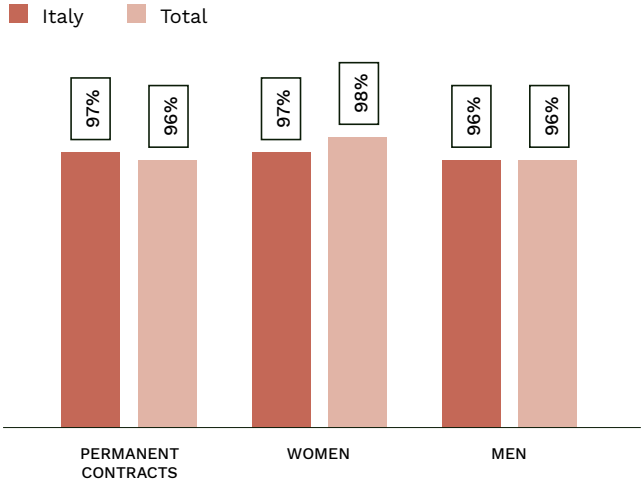
Social

4.1. Our people

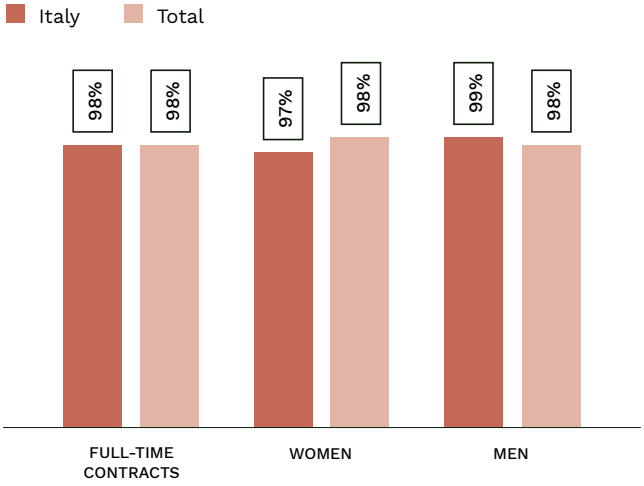
Laminam Group total employees

In 2025, permanent contracts made up 97% of overall employment contracts in Italy and 96% of the Group total. Employees with full-time contracts represented 98% of employees in Italy, and 98% in the Group total.

PERMANENT CONTRACTS



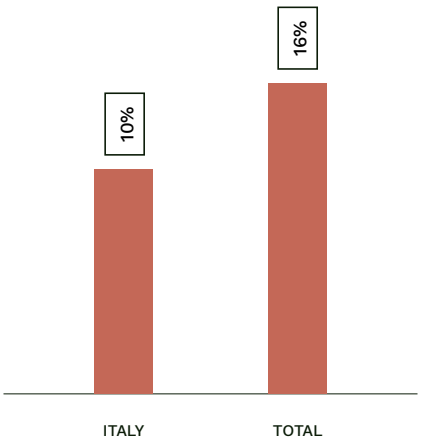
FULL-TIME CONTRACTS



During the course of 2025, 126 new employees were hired (61 in Italy). In Italy, new hires included both white-collar and blue-collar roles, in both sites, and allowed the number of staff members to be increased by 3% compared to the previous year. Two new production units were created in both plants following the grinding activities being brought in house. The number of employees leaving stood at 47. The turnover rate was 10%.
In foreign sites, there were 65 new hires, with 82 employees leaving, and a turnover rate of 23%. The high foreign turnover is explained by the fine-tuning process performed within the Group sites which were optimized (involving both increases and decreases in personnel) and aligned with the effective level of activity in the specific geographic areas.
The global Group turnover rate was 16%.

(*) the turnover rate is calculated as the ratio between the number of employees leaving during the year and the average number of people employed during the year

LAMINAM GROUP EMPLOYEE TURNOVER RATE, 2025



Collective bargaining, union representation, social security

Collective bargaining – in other words, the voluntary negotiation process between one or more employers (or their representatives) and one or more labor unions – represents a fundamental tool for reducing inequality in the world of work, promoting equal opportunities, and strengthening inclusion. As highlighted by recent studies by the ILO (International Labour Organization), it represents an effective mechanism for reducing wage disparities at Company, sector, or industry level.

Within the Laminam Group, collective bargaining is applied with full compliance with legislation, the legal and regulatory frameworks, and standard practices in the various countries. In Italy and in EU sales offices, 100% of employees fall under national collective bargaining systems.

Moreover, all Group employees are covered by forms of social security.

Social security, or national insurance, means the set of policies and programs designed to reduce and prevent poverty and vulnerability throughout an entire professional career. These systems include income support in the event of unemployment, accident or illness, old-age pensions, invalidity, as well as benefits to support families, such as parental leave and measures for childhood.

In 2025, 60 employees made use of parental leave.
Over the course of the year, 441 workers participated in the periodic performance review process (equal to 55% of the total), and 184 of them used tools designed to support their performance.

Periodic performance reviews are not just for assessment purposes, but also a strategic opportunity to recognize results, reinforce skills, and track professional development paths. A widespread culture of continuous feedback favors alignment between individual and corporate goals, promoting transparency, continuous improvement, and encouragement of merit.

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



Social

4.2. Educational institutions and community

Relationships with educational institutes

For some years, Laminam has been developing continuous relationships with local universities (in particular the University of Modena and Reggio Emilia, University of Parma, University of Bologna, School of Design in Milan, Polytechnic University of Turin, Polytechnic University of Milan and Bocconi University), high schools, and training centers.
In 2025, the Company welcomed numerous university students engaged in curricular internships, or developing their dissertation projects. Our partnerships with high schools in Sassuolo, Modena, Borgotaro and Bedonia also continued, hosting students doing work experience. During the year, Laminam opened its doors to students from local universities for educational and work orientation visits both at the Fiorano Modenese and Borgo Val di Taro plants. In the wake of promotion of the relationship between institutions and the company, Laminam continued to orient young people and students through direct events at various university departments. From international marketing and management systems to material management and civil engineering, Laminam's department heads shared their experiences with students and answered their questions on the "real" corporate world.
Finally, the Company participated in numerous orientation initiatives for university and high-school students in the local area.

Training at Laminam: New Year, New Opportunities
(January 16-17)
We had the pleasure of once again hosting chemistry students from the Istituto Enrico Fermi high school in Modena. Led by Alberto Martignani, the high-schoolers explored our technologies, discovering the world of Laminam and potential professional opportunities at close hand.

Career Opportunities - Work Openings at Laminam
(March 20)
The Borgotaro plant hosted students from the second year of the Master's in Management Engineering at the University of Modena and Reggio Emilia. Led by our colleagues Giovanni Berzolla, Data Production Supervisor, and Eugenia Marchi, HSE Manager, and accompanied by Professors Anna Maria Ferrari and Antonella Sola, students explored the phases of our production process to carry out a Life Cycle Assessment. It was a valuable moment which brought the academic world together with Laminam's industrial excellence.

Laminam Export: Case study at Unimore
(April 10)
Katia Ferrari, our Export Customer Service Manager, met students from the "Marco Biagi" economics department at the University of Modena and Reggio Emila for the second year running, within the scope of Professor Tiziano Bursi's course. Katia illustrated the export process through Laminam's case studies, analyzing their dynamics, conditions, and challenges.

Laminam meets high-schoolers from Bedonia
(April 15)
Samanta Spallanzani, HR Business Partner, and Stefano Garnier, Plant Director at Laminam Borgotaro, presented career opportunities in the maintenance and technical support sector to students from Bedonia high school. This is an HR initiative designed to orient young people in future professions, opening a window to the world of Laminam.

Visit to the Borgotaro Site
(May 6)
We welcomed students from the master's degree courses in Geosciences, Georisks and Georesources and Sustainable Industrial Engineering, accompanied by our HSE Manager, Eugenia Marchi. Focus on sustainability and production processes in the ceramics sector.

Career Day at Volta High School in Sassuolo
(May 8)
The HR team participated in the post-diploma orientation day, introducing Laminam and the most requested professional roles. A precious initial exchange with local young people.

Civil Engineering visiting the HQ University of Modena and Reggio Emilia - UNIMORE - "Enzo Ferrari" Engineering Department
(May 23)
Professor of Materials Science Cristina Siligardi's students explored the production core of Laminam, led by Camilla Modesti, Project Engineer Supervisor.

Open to Work in Bedonia
(May 28)
An event designed for high-schoolers and for those looking for new work opportunities. Laminam took part with a stand dedicated to vacancies and professions of the future.

Visit from Zappa Fermi Students
(May 29)
Fourth-year students in Mechanics and Technical Support in Borgo Val di Taro visited the HQ, with the goal of setting up work experience projects and creating an initial bridge to the world of work.

Visit from Polytechnic University of Turin Students
(June 5)
This month, once again, we had the pleasure of hosting 37 third-year students from Polytechnic University of Turin's Material Science Engineering course, accompanied by Prof. Federica Bondioli (Ceramics Science and Technology lecturer).
The meet-up, promoted by Confindustria Ceramica, allowed the students to see our production process up close and delve deeper into the applications of ceramics in an industrial context.

Cersaie Career Day
(September 25)
For the second consecutive year, Laminam attended Cersaie Career Day, the initiative which brings companies and young talents in the ceramics sector together.
Individual interviews, networking and orientation: a concrete opportunity to bring new graduates and final-year students together with a world where innovation, design, and industry meet.



Social

Cersaie Career Day 2025

Laminam was once again one of the companies involved in the Cersaie Career Day 2025. Held on September 25 last year at Bologna exhibition center, the initiative allowed students and companies in the ceramic sector to meet.
On the heels of the experience gained last year, the initiative was sponsored through two webinars organized by Confindustria Ceramica with technical partner Almalaurea: the first was held on April 11 to provide a deeper dive into the sector, and the second was held on June 24, covering the topic of skills and expertise in our sector and the most commonly requested profiles.
A unique opportunity, specifically designed to allow students and graduates to meet contacts from some of the most innovative Italian companies in the sector who are looking for young talent to give preliminary interviews and hand out their resumes.
Given the success of last year's edition, it was decided to provide greater visibility to the event by changing location – while still remaining within the exhibition center, it was moved to the Bologna Congress Center.



Laminam's Christmas is social

The Company reasserted its commitment to social matters with a market supporting local associations and the most vulnerable.
The Christmas charity market is an initiative which was held on December 10 at the Company's Green Break Area, from 10:30 a.m. to 6:30 p.m.
The event, open to all employees and designed in close partnership with local cooperatives and associations, was born of the desire to transform the traditional holiday climate into an occasion for shared responsibility and focusing on social aspects.
Laminam has recognized social sustainability as a core pillar of its corporate identity for many years. The charity market is concrete testament to this commitment: an initiative which generates value in the local area, encouraging the work of non-profits and promoting authentic gestures of support.
The event saw the presence of numerous social/charity organizations and social cooperatives engaged in supporting people and community development.
These included Africa nel cuore (africanelcuore.it), Associazione Cernobyl (assochernobyl.it), Concresco (concrescocoopsociale.it), Cooperativa Sociale Solgarden (solgarden.it), MeteAperte (meteaperte.it), and Il Melograno – Emporio Solidale (emporiomelograno.it). By purchasing their products, visitors had the ability to make choices which combine the holiday atmosphere with the desire to support significant projects for the local area.

Alberto Selmi, Laminam CEO, highlighted the value of this initiative, saying:
"We believe that a company's role does not end with production, but rather extends to the ability to generate positive impacts on the community. The Christmas charity market is a way to transform the festive period into a gesture of shared responsibility. Supporting local social organizations means supporting people, and this is a commitment which has a profound value for us."
The initiative also included some shared moments of fun and socializing open to those present: street food at the lunch break, roast chestnuts, and mulled wine to conclude the day in a festive climate of togetherness. The event concluded with the Laminam Lottery, which rewarded social participation.



Social

4.3. Value chain

ISO 20400 Sustainable Procurement Certification



Within its sustainability strategy, Laminam has set in motion a structured monitoring and management path for its suppliers' ESG performance, implementing good supply chain management practices, in accordance with the sustainable procurement guidelines laid out in the reference standard ISO 20400:2017.
The ISO 20400 certification, obtained in 2022, is an essential reference for guiding corporate activities and assessing progress made in reaching supply chain management and procurement goals. The standard indeed promotes an approach based on collaboration and continuous improvement with supply chain partners.
Over the course of the year, supplier qualification activities continued, together with any corrective actions required, as well as continuous monitoring, and updating of the documentation.
In parallel, the countermeasures required to ensure the Company's operational continuity were developed and strengthened, including agreements with supplier partners able to guarantee availability and continuity of supplies; qualification of new favored suppliers and EU suppliers; identification and monitoring of risk factors with corrective actions.

Last October, Laminam obtained renewed sustainable procurement certification.

4.4. Economic value distributed

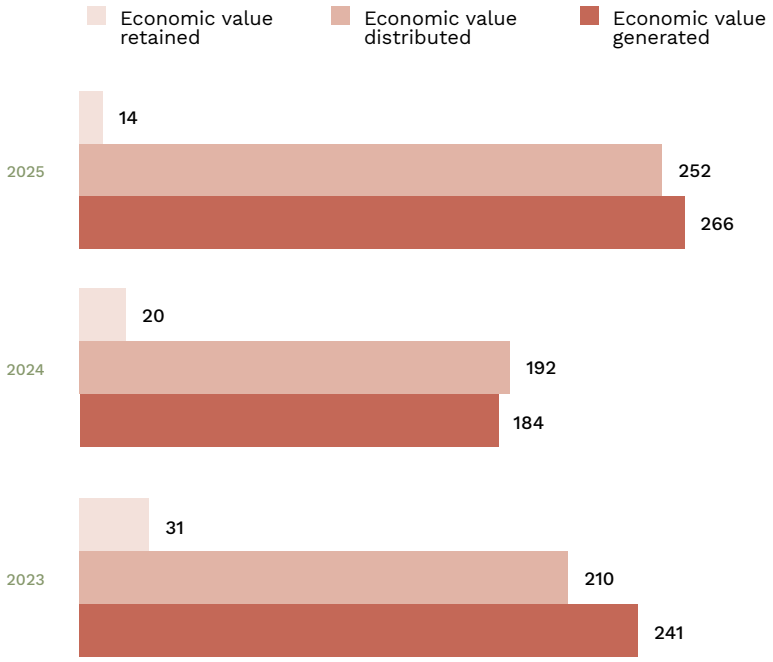
Every year, within the scope of its activities, a Company produces and distributes money and value to its stakeholders.

In 2025, Laminam generated a total of 266 million Euros of value (consolidated financial statement data), representing strong growth compared to 2024 (+45%), of which around 95%, or 252 million Euros, was distributed to the various stakeholders. The economic value distributed saw an increase of 31%.

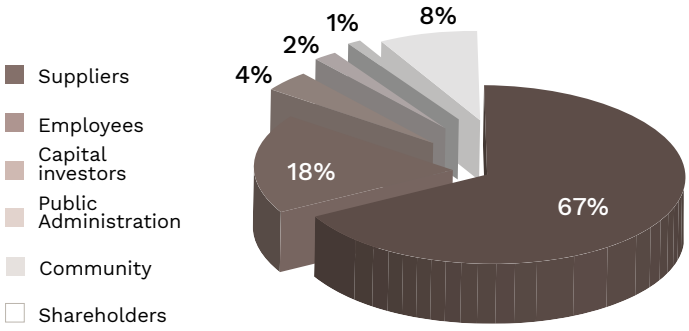
Over the last year, 67% of the economic value distributed by Laminam went to suppliers of goods and service providers, a 26% increase compared to 2024.

The other main recipients of Laminam's distributed value are the Company's employees, responsible for 18% of the total – the value distributed to employees grew by 55% in 2025; the remaining share was distributed primarily to capital investors in the form of interest, to the public administration, and to the community through charitable contributions.

LAMINAM CONSOLIDATED: DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED, 2025



LAMINAM CONSOLIDATED: ECONOMIC VALUE DISTRIBUTED TO STAKEHOLDERS, 2025



Social

4.5. Customers and end users

IT security management

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 retailers;
- 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.;



In order to guarantee the highest possible levels of security, the cybersecurity awareness program was expanded in 2024, with training sessions for employees to increase their awareness of IT risks.

Advanced Vulnerability Assessment and Penetration Testing was also carried out to improve protection of applications exposed to the Internet.

A further step forward was the introduction of an innovative service for monitoring and managing vulnerabilities in cloud-based workloads, improving the resilience and reliability of the IT infrastructure.

Product quality and safety

Continuously guaranteeing product quality and safety represents a fundamental requirement for building solid and long-lasting relationships with customers, and encouraging growth of the Company.
As expressed in the Integrated Corporate Policy, the product quality and safety goals, focused on continuous improvement, are monitored on a quarterly basis through the Quality Report.
These goals are taken into consideration right from the initial design phases, and subsequently applied to the selection of raw materials and the various processing phases.
Laminam continuously invests human and financial resources in the field of product certification in order to strengthen its products' safety and quality.
From this standpoint, the technical and regulatory process involved in drafting the ETA (European Technical Assessment) was completed in 2025; this is required to attain CE marking for our multilayer fiber-reinforced products (ceramics, adhesive, matting).
The process involved a multi-year commitment which was begun in 2016, featuring intense research, feedback and collaboration with different Italian and European bodies.
The process was completed in 2025, with the publication in the Official Journal of the EU of the EAD (European Assessment Document), the regulatory document of reference which, in the absence of a harmonized standard, is used as a guideline and defines the technical assessment criteria for our specific product type.
Laminam was the promoter of drafting the EAD for the innovative product represented by ceramic with mesh of which we were the first manufacturers to market, providing a decisive contribution to the definition of the performance requirements and testing methods.
This result represents a major achievement which guarantees compliance with European requirements and highlights the product's performance in an official and recognized manner.
Attainment of the ETA confirms Laminam's capacity to develop innovative solutions, as well as the robustness and reliability of its technical know-how.



Social

4.5. Customers and end users

Customer satisfaction

Product Quality and Safety are also protected through the monitoring and evaluation of customer satisfaction, an activity guaranteed by the Sales Department in partnership with the Quality Department.
Laminam has always moved quickly, flexibly and competently with regard to customers and their requirements. It is undoubtedly one of the competitive advantages of the Company, which is also able to offer attentive and scrupulous after-sales support.

Product traceability and labeling

From this standpoint, complete product traceability is essential, as is avoiding misleading advertising and marketing strategies. To this end, Laminam is aligned within the Confindustria system with the product labelling and information best practices in accordance with international standards.
There is an identification label on every Laminam slab which contains information on the code, color, size, date and time, choice, and finish. What's more, the label also incorporates a link to the Company website where technical product information can be found.

All Laminam products are accompanied by technical documentation and instructions for correct installation and use to be provided to customers. In particular, the safety information sheet contains information on the material composition, on correct and safe movement and handling, storage, and disposal.
Laminam has developed a series of technical guides which provide best practices for fabricating and finishing the slabs in order to protect the health and safety of the operators involved.

Claims and returns

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

Over the course of 2025, the use of a company claims management platform was consolidated; this allows the entire life cycle of the claim to be tracked, from recording to closing, making the entire process more orderly and efficient.

This platform also facilitates internal collaboration. Different departments can access the information on the claim and coordinate rapidly, increasing the effectiveness of the process. In addition, the real-time availability of reports helps managers to manage performance, and identify any recurring issues, limiting the risk of these reoccurring.

Over 80% of claims were therefore managed quickly, with a response time of around 3 days.

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

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

Almost all claims are linked to the furnishings/interior design sector (85%), while the architecture / construction sector represents 15% of the total claims.

INDICATOR	UOM	2023	2024	2025
Total no. claims (technically accepted)	no.	1058	1100	807
Proportion of claims accepted (claims accepted / claims received)	%	54%	54%	51%
Claims by macro sector: furnishing/ interior design (% of total claims)	%	91%	90%	85%
Claims by macro sector: construction (% of total claims)	%	9%	10%	15%
Claim handling time	Days	3	3	3
Non-quality index (m^2 contested / m^2 sold)	%	0.45%	0.45%	0.40%



In 2025, the number of technically accepted claims recorded a decrease of around 25% compared to 2024.

This significant reduction is linked to the improvements in the quality control processes implemented in 2024, such as periodic meetings for analyzing issues, and defining corrective and improvement actions.

Training of dedicated personnel, with extensive territorial presence to ensure the best customer support, undoubtedly contributed to reductions in the number of formal claims.

These actions, along with the supervision and coordination of a group of people dedicated to claims management, contributed to the **non-quality index decreasing from 0.45% to 0.40%.**

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).

Social

Customer proximity

Customer service and support represents a core value for Laminam and a key element in our strategy.

We believe that a solid and continuous relationship is build not just through high-quality products and services, but also thanks to dedicated training, designed to guide customers through informed and effective use of the products we offer.

Investing in customer training means creating skills and expertise, empowering users and facilitating a relationship based on trust, transparency and collaboration.

The visitors come from a wide range of profiles, and include fabricators, people from the furniture industry, as well as architects, designers and construction companies from all over the world.

Thanks to the support of Laminam's internal teams of specialist technicians and engineers, seminars are organized which include guided visits to the production lines at the Fiorano Modenese and Borgotaro sites in order to provide further information on the product's origin, as well as training sessions dedicated to correct fabrication, installation, and maintenance of the surfaces.

Over the course of 2025, Laminam held numerous events both at its headquarters and at customer premises.

The courses were given primarily for the Italian market: despite representing 41% of the events, Italy generated nearly 70% of attendees, with an average number of participants per event of 27, around three times greater than that of the foreign events (8.2).

This trend is easily understood considering that the courses are held primarily in our Italian sites, and therefore more easily attended by Italian customers.



We note however that the number of events for foreign customers is greater (with strong growth compared to 2024) compared to those aimed at the Italian market. This data confirms Laminam focus on internationalization processes, and its desire to reinforce its presence in the main global markets.

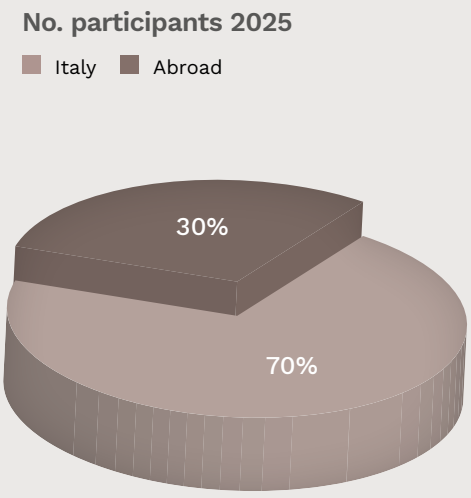
A significant increase in participants, both Italian and foreign, was recorded in 2025 compared to 2024. This trend confirms customers' strong interest in expanding their knowledge of everything Laminam.

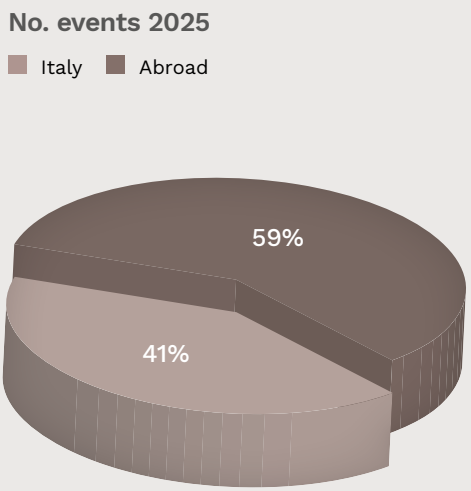
ITALY

	2024	2025
No. participants	1563	1641
No. events	73	61

ABROAD

	2024	2025
No. participants	410	719
No. events	53	87





Social

4.5. Customers and end users

System Certifications

ISO 9001

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

ISO 14001

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

ISO 14064-1

ORGANIZATION CARBON FOOTPRINT

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

ISO 20400

SUSTAINABLE PROCUREMENT

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

CTPAT

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

Product Certifications

EPD

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

P CAM

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

NSF

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

LEED AND BREEAM

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

Social

4.5. Customers and end users

Product Certifications

KOSHER		Laminam slabs are Kosher Parve certified, that is they meet kashrut requirements, guaranteeing compliant food consumption for those who observe Jewish dietary restrictions. This certification guarantees that Laminam slabs can be used as kitchen countertops, as they do not cause contamination when in contact with foodstuffs.
MOCA		MOCA (the Italian acronym for food contact materials) declaration of conformity is a certification required to ensure compliance with specific mandatory food hygiene requirements. Regulation (EC) No 1935/2004 of the European Parliament and of the Council of 27 October 2004 on materials and articles intended to come into contact with food (MOCA), 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	QB UPEC D+	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	ITB WYRÓB BUDOWLANY	The Construction Research Institute (Instytut Techniki Budowlanej – ITB) has certified that the quality of Laminam slabs meets Polish specifications.
SQM	SASO	System certification for export to Saudi Arabia.
IMO-MED		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 2.5 mm to 20.5 mm can be used for surfaces and flooring in naval applications.

Product Certifications

QB15	QB PRODUITS DE BARDAGES RAPPORTÉS http://www.evaluation.cstb.fr Avis Technique 2.2/21-1808_V4	French certification for use of Laminam 5+ 1000x3000 mm size slabs in facades. The Fiorano Modenese and Borgo Val Di Taro plants are certified.
HPD		Health Product Declaration.
COC CERTIFICATE DUBAI CIVIL DEFENCE		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 holds FDES (Fiche de Déclaration Environnementale et Sanitaire - Environmental and Health Declaration Sheet) certification, which certifies the product's environmental and health performance along its lifecycle.
VIETNAM		The Vietnam certification attests to the conformity of Laminam products with technical standards and requirements in the Vietnamese market. It is required to import and market products in the country.

5.

ESG: Governance

Information relating to GOVERNANCE aspects

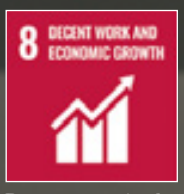
UN 2030 goals



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



Achieve gender equality and empower all women and girls



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



Take action to combat climate change and its impacts



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



Safeguards under Italian Legislative Decree 231/01



Safeguards under the GDPR



Sustainable Procurement Certification



Integrated Corporate Policy



Sustainability Governance



Legality Rating

Governance

5.1. Corporate structure

Laminam Group as at 31 December 2025 includes Laminam S.p.A (the Parent Company) and the companies listed alongside, in which the Parent Company holds a majority holding of voting rights, directly or indirectly, and over which it exercises control.

Company	Location	Share holding as at December 31, 2025
Iberstone Lam	La Muela	75%
Interstone Sp. Z.o.o. Poland	Andrychow	100%
Laminam Australia	North Sydney	100%
Laminam Benelux	Born	100%
Laminam Canada	Toronto	100%
Laminam China	Shanghai	51%
Laminam France	Portes Les Valence	100%
Laminam Germany	Frankfurt	100%
Laminam Israel	Tel Aviv	51%
Laminam Japan	Osaka	51%
Laminam RUS LLC	Balabanovo	100%
Laminam Service Srl in liquidation	Fiorano Modenese (Modena)	60%
Laminam UK	West Midlands	100%
Laminam USA	Delaware	100%

5.2. Governance system

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

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

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

The corporate governance model adopted by the Company is based on a set of structured procedures, rules, and principles, designed to ensure efficient and transparent Group operation. This model protects and enhances the rights of shareholders, and contributes to preserving the Company's credibility and reputation. The governance is compliant with applicable regulations and legislation in Italy, the country where the Company is headquartered.

The Company applies a traditional governance and supervisory system, as provided for by the Italian Civil Code, structured into:

- A management body, the Board of Directors;
- A supervisory and control body, the Board of Statutory Auditors;
- A statutory auditing body, the Auditing Company.

The Board of Directors has also established a Supervisory Board, pursuant to Italian Legislative Decree no. 231 of 8 June 2001 ("Decree 231/2001").



5.2. Governance system

Composition and operation of the governance bodies

The Board of Directors represents the Company's main decision-making body, and is assigned the powers required to manage ordinary and extraordinary affairs, with the sole exception of matters reserved for the shareholders by law, regulations, or company charter.

Alberto Selmi	President and CEO
Pasquale Cavaliere	Director
Paolo Magni	Director
Riccardo Monti	Director
Massimo Penco	Director

Their responsibilities include:

- Defining the overall Group strategy, including the sustainability strategy
- Examining and approving annual budgets, and annual, interim, and quarterly results
- Continuously evaluating the effectiveness of the internal monitoring and risk management system
- Analyzing the operational and financial performance
- Authorizing transactions of greater significance
- Supervising significant operational and financial matters



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

Composition and operation of the supervisory bodies

The Board of Statutory Auditors has the role of supervising compliance with laws, regulations, and the company charter, of ensuring correct administration principles are followed, and more specifically of ensuring the adequacy and operation of the organizational, administrative and accounting structure established by the Company.

Maurizio Salom	President
Stefano Ferrari	Standing auditor
Gian Luigi Fiacchi	Standing auditor
Monica Antonia Castiglioni	Alternate auditor
Stefano Munari	Alternate auditor
Deloitte & Touche SpA	Auditing Company

The Board of Statutory Auditors is composed of a President, two standing auditors and two alternate auditors. The auditing company is Deloitte & Touche S.p.A.

Pursuant to Italian Legislative Decree 231/2001, the Company has put in place a Supervisory Board, whose primary function is to ensure the operation, effectiveness and the application of its Organization, Management, and Control Model; this board is composed of two members nominated by the Board of Directors, and chosen from a set of qualified experts.



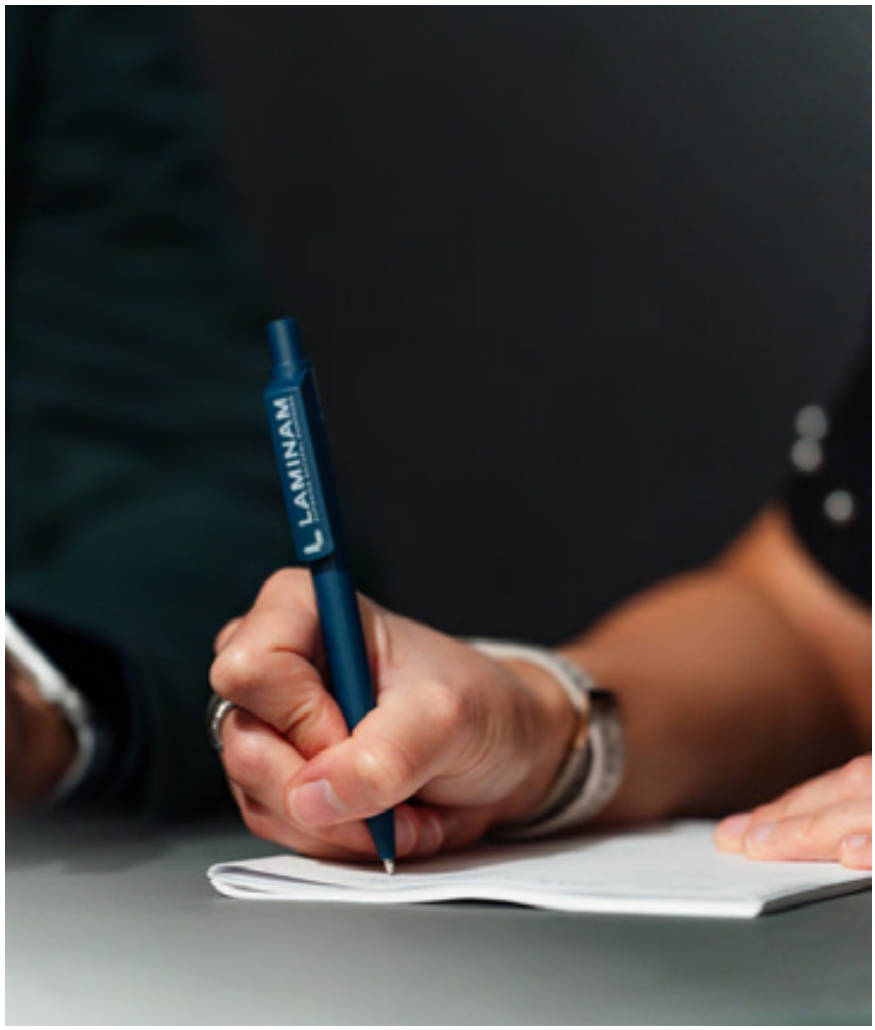
5.2. Governance system

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

Laminam has progressively developed a structured system of governance safeguards aimed to ensure the legality, correctness and transparency of its acts of governance, as well as effective management of legal, operational, reputational and technological risks. This system supports the pursuit of the Company's strategic goals, promoting a responsible management model compliant with the applicable legal framework and consistent with the principles of corporate integrity and sustainability.

In this context, Laminam has adopted and maintains the following organizational safeguards.

- Safeguards provided for under Italian Legislative Decree 231/01
- Personal data protection safeguards (GDPR)
- IT security and operational resilience safeguards, including in implementation of Directive (EU) 2022/2555 (NIS2)
- Integrated Corporate Policy
- Supply Chain Monitoring Systems
- Trade Compliance Procedure
- Corporate Crisis Management Procedure
- Risk Management System
- 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, setting in motion a structured path to strengthen its internal system of monitoring and prevention of criminal acts. On March 1st 2022, the Board of Directors approved the Code of Conduct and Organization, Management and Control Model (hereinafter also simply "Model"), defining an organic framework of principles, rules and protocols for preventing the risk of criminal acts. Over the course of 2025, the Company further updated and strengthened the Model, following the reassessment of the risk profiles, including in consideration of regulatory, organizational and technological advances, as well as incorporation of the safeguards regarding IT security and protection of personal data (see update box).

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. 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 decision-making of all recipients (employees, contractors, suppliers, commercial partners).

The Code of Conduct is an integral part of the Organization, Management and Control Model. Adherence to its principles is promoted through training programs, awareness-raising activities, and internal communication initiatives; the document is also made available to external stakeholders via publication on the Company's website.

b) Organization, Management and Control Model

Laminam's Organization, Management and Control Model was developed on the basis of a structured and systematic analysis of the so-called "231 risks", formalized in a dedicated Risk Assessment document. This analysis allows for accurate identification of 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.
The Model puts in place an organic and dynamic system of safeguards, procedures, and monitoring of "sensitive activities"– in other words the corporate processes most exposed to the risk of criminal conduct relevant under Italian Legislative Decree 231/01 – and represents a central governance and steering tool, designed to promote correct, transparent conduct compliant with legal principles and corporate values by all recipients.
Through the adoption and implementation of the Model, Laminam continuously strengthens its ability to prevent, identify and manage the risk of criminal conduct, ensuring timely and effective safeguards against any conduct not in keeping with the requirements of Italian Legislative Decree 231/01.
The supervisory system is, indeed, completed by a structured disciplinary system and integrated into the wider corporate governance system, based on proportional measures consistent with the severity of the determined violations, aimed at guaranteeing the effective implementation of the model, reinforcing the internal accountability mechanisms, and supporting their continuous updating consistent with regulatory and organizational updates.

5.2. Governance system

c) Supervisory Board

In order to ensure effective and continuous supervision of the prevention system for the risks outlined in Italian Legislative Decree 231/01, Laminam has established a Supervisory Board as central safeguard of its governance structure and internal monitoring system. The Supervisory Board is assigned independent powers to act and supervise, and is composed of two external professionals, selected on the basis of requirements for independence, technical expertise and continuity of operation, and is supported by an internal contact assigned to facilitate operational coordination with the corporate structures.
The Supervisory Board ensures that the Organization, Management and Control Model is effectively implemented, checking its suitability and effectiveness for preventing the criminal conduct relevant for the purposes of administrative responsibility of the organization. These activities are carried out through a structured set of monitoring actions, which include analysis of the information flows, assessment of reports received, as well as carrying out periodic checks and inspections at the corporate functions and sites affected, with the purpose of ensuring the effective application of the organizational and procedural safeguards provided for by the Model.
In keeping with a continuous improvement-based approach, the Supervisory Board also contributes to the evolution of the compliance system, formulating proposals for updating the Model in relation to changes in the regulatory, organizational, and operational context, as well as the result of the supervisory activities carried out.
Finally, the Supervisory Board operates as a qualified safeguard for the accountability and transparency mechanisms of the corporate governance system, ensuring structured, systematic, and traceable flows of information to the Board of Directors and Board of Statutory Auditors, supporting the informed operation of the respective functions of steering and monitoring, and the full integration of the 231 Model in the overall corporate governance structure.

d) Whistleblowing (pursuant to Italian Law 179/2017)

Pursuant to Directive (EU) 2019/1937 and Italian Legislative Decree no. 24 of 10 March 2023, Laminam has adopted and implemented a structured system for reporting violations, integrated in the Organization, Management and Control Model pursuant to Italian Legislative Decree 231/01, as a significant safeguard for the risk prevention and internal monitoring system. This system allows all stakeholders to report violations of national or EU legislation and regulations, as well as corporate principles, roles, and procedures, in a confidential and protected manner.
The system is based on dedicated internal whistleblowing channels, on a formalized procedure which precisely regulates the methods of reception, investigation, management and response for the reports, and the nomination of a Whistleblowing Committee appointed to manage them.
The procedure guarantees protection of the confidentiality of the whistleblower's identity, protection against any form of retaliation, direct or indirect, as well as the impartial and proportionate handling of reports, with respect for the rights of the persons involved.
The whistleblowing system represents an integral part of the safeguards of the Model 231, and contributes to strengthening of the mechanisms for uncovering violations and risks of criminal conduct in a timely manner, supporting the Supervisory Board and corporate governance bodies in carrying out their respective functions of monitoring, steering, and continuous improvement of the prevention system.

Evolution of the governance and supervision system

Updating of the 231 Model was performed through a structured methodology composed of gap analysis and interviews with stakeholders.



• The gap analysis allowed to precisely identify the areas where it was possible to strengthen the corporate processes, with a particular focus on the legislative developments introduced in recent years.
• The interviews with stakeholders were designed to gather operational information on company practices, highlighting strengths and suggesting further improvements for the processes.

Following this activity, the protocols for preventing potential crimes were reviewed, the internal reporting flows were updated, and the monitoring procedures redefined, in order to ensure greater traceability and transparency.
Incorporation of the new crimes introduced by the legislation was carried out through careful analysis of the provisions and revision of the protocols, with the goal of ensuring that the 231 Model is constantly aligned with the legislative requirements. The procedures relating to staff training were also updated, with a focus on new operating responsibilities and risks, and periodic monitoring measures were implemented for verifying the effectiveness of the model.
The Supervisory Board has continued to monitor the revised 231 Model, carrying out periodic inspections and maintaining the connection with the corporate functions concerned.
The procedures relating to the NIS2 Directive have been integrated into the 231 Model and personal data protection, improving the management of cross-cutting risks and alignment between prevention of the risks of criminal conduct, IT security, and data protection.
Improved governance was pursued through document updates and promotion of a corporate culture oriented towards responsibility, involving the Board of Directors, management, and the ESG Committee.
Overall, the activities ensured the continuity and suitability of the internal monitoring system, strengthening the organization's ability to intervene on the risks and maintain regulatory compliance.
In parallel, the records of personal data processing activities were updated, and the safety measures reviewed, with a focus on harmonization between IT Security and privacy, reviewing the staff training and minimization criteria. The activities aim to guarantee compliance with the European regulations, and correct and confidential data processing.

5.2. Governance system

Safeguards under the GDPR

Laminam places particular importance on protection of personal data and information security, recognizing them as structural components of its corporate governance, internal monitoring and risk management system. As Controller, the Company operates pursuant to the principles and obligations provided for by Regulation (EU) 2016/679 and Italian Legislative Decree 196/2003, adopting appropriate technical and organizational measures to guarantee the confidentiality, integrity, availability and traceability of personal data and company information.
The data protection system is regulated by formalized procedures and dedicated policies, which precisely regulate the purposes and methods of processing, the retention times, the rights of data subjects, and the security safeguards applied, ensuring processing which is proportionate and consistent with the activities performed. These safeguards apply both to the operational and administrative processes, and to the processing related to the use of digital devices, IT platforms and company IT systems.
Over time, this system has been further bolstered through integration with the IT security and digital risk management measures adopted by the Company in accordance with the requirements introduced by Directive (EU) 2022/2555 (NIS2). In this area, Laminam promotes a structured approach to network and IT systems protection, to the prevention of security incidents, and management of significant events, including aspects of operational continuity and resilience of critical processes.
Personal data protection and information security are also considered relevant profiles for the purposes of the Organization, Management and Control Model pursuant to Italian legislative decree 231/01, as they are functional to preventing the risk of criminal conduct related to the use of IT systems, data processing, and management of sensitive information.
These safeguards therefore contribute to the overall hardening of the prevention system, supporting the Supervisory Board and the company governance bodies in the activity of supervision, monitoring, and continuous improvement of the compliance and risk management framework.



IT Security and Operational Resilience Safeguards (NIS2)

In 2025, Laminam was included within the perimeter of application of Directive (EU) 2022/2555, known as NIS2: this is the main European regulatory tool designed to bolster security of IT systems and networks which provide essential or important services. An evolution of the NIS regulatory framework from 2016, this directive aims at guaranteeing a high and homogeneous level of IT resilience across the EU, requiring operators to adopt structured measures to manage risk, protect operational continuity, bolster security along the supply chain, and increase their capacity to respond in a timely and transparent manner to significant events.
Entry within the perimeter of NIS2 offered the Company the opportunity to consolidate and enhance a security aspect which was already present and in constant evolution, through an analysis and upgrade path conducted with methodological rigor and strategic vision. The company carried out an in-depth gap analysis in this area, which did not identify structural deficiencies, but allowed the existing safeguards to be compared with the new European standards, identifying areas for further reinforcement. This exercise confirmed the robustness of the internal governance, the presence of processes already oriented towards cyber risk management, and the maturity of the internal competencies, at the same time offering a concrete basis for planning evolutionary interventions to benefit overall resilience.
During the regulatory advancement path, the company formally appointed the managers and other responsible parties provided for, bolstered governance of IT security, and defined a model of interdepartmental coordination able to fully integrate the technical, legal, and organizational aspects.
Moreover, Laminam has drafted and adopted an Incident Management Plan pursuant to the requirements of Italian Legislative Decree 138/2024, which is already fully operational and systematically regulates the phases of identification, analysis, response, and recovery, as well as the management of notifications to the competent authorities. The plan acknowledges the incident classification criteria, establishes procedures for collecting and retaining digital evidence, and defines the communication channels to set up in the event of a crisis, ensuring transparency, speed of decision making, and traceability.
The project also promoted strengthening of the continuous monitoring methods, review of the identity and access management policies, integration of security along the entire digital supply chain, and organization of periodic exercises and training programs for all personnel.
These activities reinforced a security culture which was already present, bringing the company in line with the most advanced European standards and encouraging the adoption of ever-more advanced prevention and response practices.

The process of adapting to NIS2, supported by a structured approach and targeted investments, does not mean simple regulatory compliance for Laminam, but rather becomes a distinctive feature of its strategy of safeguarding technological and production assets, protecting industrial and personal data, and continuity of services. Incorporation of the NIS2 requirements has bolstered stakeholders' trust, and increased the organization's capacity to operate in a digital landscape which is ever-more complex, interdependent, and demanding of reliability.

5.3. Governance guidelines

Integrated Corporate Policy

In 2020, Laminam adopted an Integrated Corporate Policy for quality, workplace health and safety, environmental protection, and social responsibility, with the goal of clarifying and consolidating our commitment to the continuous improvement of our financial, social, and environmental performance.
Over time, this Policy has been progressively updated and expanded, including the principles of sustainable procurement along the entire value chain, and protection of biodiversity in a structured manner.
The Integrated Policy represents an integral part of the Company's general strategy, and represents the constant reference for taking decisions on a corporate level, orienting planning, operational management, and supervisory processes in accordance with an approach based on contextual analysis, assessment of risks and opportunities, and engaging people in an informed manner. Through this tool, Laminam promotes a responsible and sustainable development model, consistent with its values, applicable regulatory requirements, and the voluntary commitments taken on.

Supply chain monitoring systems

Laminam includes supply chain sustainability in its decision-making processes and governance systems, recognizing the contribution of supply-chain management and procurement policies to the overall effectiveness of the sustainability strategy. The approach adopted is oriented towards responsible management of activities along the value chain, and is based on principles of integrity, transparency, and business ethics, formalized in corporate documents and procedures.
In the reference framework adopted, Laminam considers the environmental and social impacts linked to the goods and services purchased, with a particular focus on potential consequences for the people involved along the value chain, including the workers of suppliers and commercial partners. These activities are consistent with the requirements provided for by the ESRS regarding human rights and working conditions.
In support of this model, the company attained ISO 20400 Sustainable Procurement certification in 2022 – this is the reference standard for integration of ESG criteria into procurement processes.
This certification supports the adoption of structured methods of qualification, collaboration, monitoring, and continuous improvement in relationships with suppliers.
Within the scope of the purchasing management system, Laminam defines requirements and expectations for suppliers in relation to topics such as respect for human rights, working standards, environmental protection, prevention of corruption, and business ethics. These requirements support management and mitigation of risks along the supply chain.
The ISO 20400 certification therefore represents a safeguard for supply chain governance, and contributes to supporting Laminam's business model, oriented towards reducing environmental impacts, protecting human health and safety, developing sustainable product solutions, and improving the efficiency of our production process. In this area, applying life cycle assessment methodologies involves all the different corporate functions in a cross-cutting manner.

Trade compliance procedure

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

Corporate crisis management procedure

This procedure was formalized and approved by the Board of Directors in order to verify the compliance of the Company's organizational structure with the provisions of Article 2086, paragraph 2 of the Italian Civil Code.

The procedure summarizes all procedures and reporting by means of which the Company monitors the appropriateness of the organizational structure, the existence of economic and financial balance, and predictable management performance.



Risk management: non-financial risks

Among the external risks to which the Group is most exposed, we should highlight the performance of the Italian and world economy, construction spending trends (residential and commercial), as well as trends in the construction and furnishing materials sector, which includes ceramic surfaces.

The international market is exposed to the competition of foreign countries, many of which operate with labor and energy costs far below the average for Italian industry.

Furthermore, the Company's management results could be negatively influenced by energy and raw material commodity price trends.

Margins are ever-increasingly linked to the possibility to maintain a high level of investment in Technological Innovation and R&D, which allow the development of quality products and services which set us apart from the competition.

In relation to internal risks, linked to the implemented activities, the Group boasts personnel competent for the tasks assigned to them; an adequate internal monitoring system has nevertheless been put in place, assigning the appropriate delegations and aiming to minimize the risks of operational inefficiency.

Improvement of the internal monitoring system is continuous, with the aim of promptly adapting it to the ever-changing needs and requirements of the Group.

5.3. 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.
Currently, on the basis of the analysis and assessments carried out, the Group companies consider that suitable safeguards are in place for the risks linked to climate change.

Investments in technological innovation and accurate monitoring of the sustainable performance of the production systems allow the Company to focus on the aspects relating to energy consumption even when making strategic choices relating to increases in production capacity, from an ever-more aware standpoint of emissions reductions.
The Company's Research & Development department and Technology Lab work incessantly on new materials, new body mixes, and new technologies to improve the efficiency and sustainability of Laminam's products.



Information technology Risk

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

Information on management of financial risk and policies

In its activities, the Group is exposed to various risks which can affect the value of financial instruments on the balance sheet, and in particular it is exposed, following the wording used in the Italian Civil Code, 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

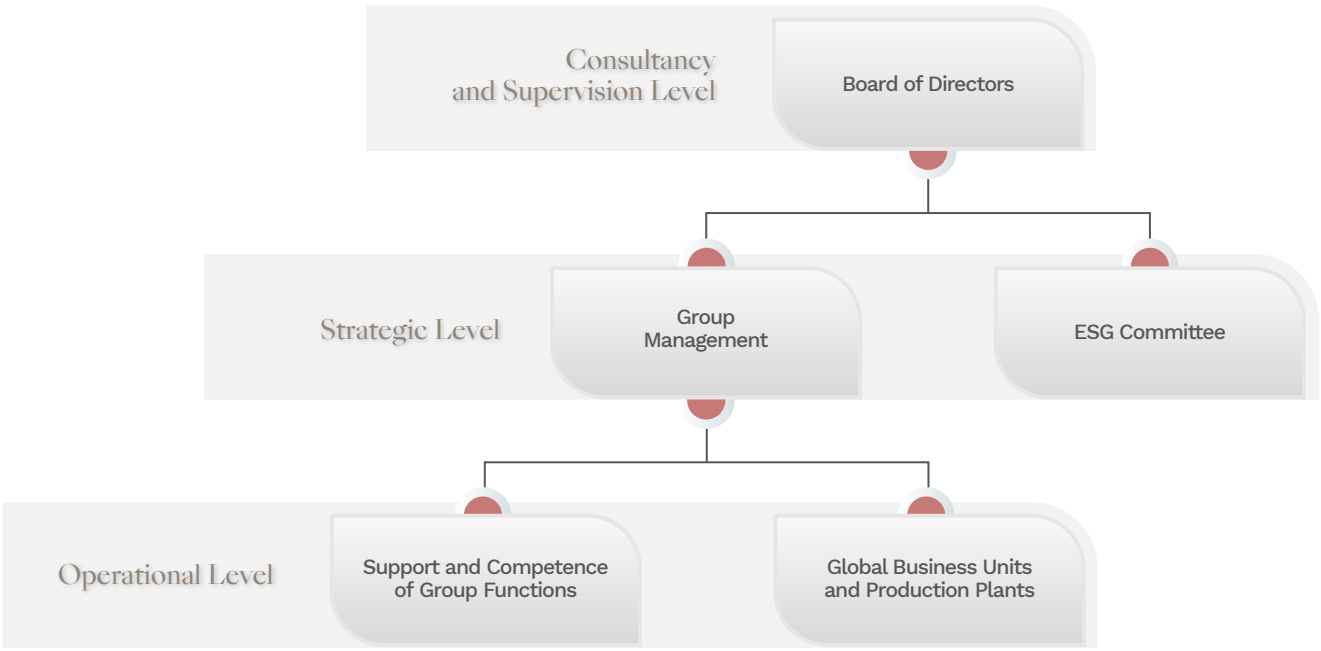
Interest rate risk on the Group's financial flows could essentially involve long-term financing negotiated at variable rates and therefore to fluctuations in interest rates which, if they should increase, could lead to significant increases in financial costs.
Risks relating to changes in cash flow linked 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. Moreover, the Group constantly invests surplus liquidity over and above ordinary operational requirements into short-term instruments.

Governance

5.4. Sustainability governance

Sustainability is closely linked to the Board of Directors, Group Management, the ESG Committee, and the operational levels, thus guaranteeing the resources, the knowledge, and the high-level input required to involve internal and external stakeholders and constantly improve performance. The strategic sustainability and governance initiatives are dealt with at the highest levels of the organization.
The Group Management and the Board of Directors are regularly updated on regulatory changes, market requirements and trends relating to sustainability, and receive training on regulations relating to sustainability.

Laminam S.p.A.'s Board of Directors is committed to conducting business in a responsible manner for its people and the environment, as well as communities affected by the Company's activities.
The Board of Directors provides direction and supervises the Group's ESG performance and reporting, with the support of the ESG Committee and all stakeholders involved.
The ESG goals and sustainability performance are communicated to the Board of Directors at least once a year, or in the event of significant developments. Any updates to goals established in relation to the material ESG topics are discussed with the competent management.
At the same time, the Committee assists and supports the Board in assessments and decision-making in the area of environmental and social sustainability. The committee also proposes and assesses the adoption of policies designed to guarantee constant commitment with regard to ESG topics, the strategic orientation at Group level, as well as adherence to the values on which the Group bases its business.



Integration of performance linked to sustainability in incentive programs

The incentive programs for the Directors and Group Management do not include parameters directly correlating to sustainability performance.
The long-term commitment to guide our sustainability agenda is supported by the content of the 2030 Roadmap. Management has determined that further incentives to guide the Laminam sustainability agenda are not currently required.

Due diligence declaration

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

The ESG Committee

Laminam SpA's ESG Committee was established in 2021. It is coordinated by the President of the Board of Directors and includes other board members and representatives of Corporate Management.
The Committee performs investigatory (gathering and monitoring of information and data from inside and outside the Company), propositional, and advisory functions in the area of sustainability and transition scenarios.
To this end, it promotes integration of best practices in Laminam's Governance and ESG factors in corporate strategy aimed at pursuit of sustainable development, which takes the form of creating long-term value for stakeholders.
The Committee, which meets quarterly, drafts and updates the Roadmap which contains the planned activities for the medium term in relation to ESG matters, surveys the opinions of internal and external stakeholders, carries out materiality assessments, organizes employee training, and organizes events on ESG topics.



Legality Rating

During 2024, the Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato – AGCM) awarded Laminam S.p.A. a legality rating of ★★ ++. The Company was added to the list provided for by Article 8 of the Regulation.
This recognition evidences Laminam's constant commitment to compliance with the highest standards of legality and transparency. The legality rating is valid for two years and can be renewed on request.

Green financing

During 2025, Laminam S.p.A. obtained four loans based on ESG criteria.

Unicredit

Unicredit rewards medium/long-term sustainable investments and projects put forward by companies which show a concrete commitment to improving the environment, society, and the good administration of their company through loan facilitation. Laminam S.p.A obtained financing against achieving goals relating to: saving or offsetting direct/indirect CO_2/GHG emissions for the manufacturing of its products, and initiatives for raising awareness on sustainability.

Intesa San Paolo

The Company signed two loan contracts with Intesa San Paolo relating to the Covenant-S Loan, committing to improving its level of sustainability in selected ESG metrics: more specifically, the introduction of a procurement policy which incorporates environmental considerations, and the development of employee welfare programs.

Credem

The company took out an Addendum Sustainability Linked Loan (cd SLL) which incentivizes predetermined goals in terms of sustainability (ESG) performance. More specifically, the use of energy from renewable sources and ISO certifications.



ESG Transparency Award 2025

“In times of regulatory uncertainty surrounding ESG reporting, it becomes clear which companies take sustainability seriously as a strategic issue – and are not merely striving to meet minimum legal requirements”.

Markus A.W. Hoehner, CEO, EUPD Group

The ESG Transparency Award is based on the ESG Transparency Assessment Standard developed by EUPD Group. The internationally acclaimed sustainability market research institute, with over 25 years of experience, has created this framework to allow for complete, practical analysis oriented towards the stakeholders of published ESG reports. The assessment takes into account recognized frameworks, including the European Sustainability Reporting Standards (ESRS), United Nations Sustainable Development Performance Indicators (UNSDPI), the Voluntary standard for non-listed micro-, small- and medium-sized undertakings (VSME), the EU Taxonomy, and other national and international initiatives. The standard also includes additional criteria which emphasize, in particular, the communications impact, structural clarity, and strategic integration of ESG content.

In order to guarantee the continuous development of the standard, the EUPD Group annually convenes an ESG Transparency Committee, composed of ESG experts with proven experience, including former winners of the award. This committee provides additional information and current perspectives from the corporate and academic world in order to preserve the relevance and practical applicability of the standard.

“Laminam has attained Excellence Class and has also been recognized as a Leading Company. This special award highlights Laminam’s pioneering role in transparent sustainability reporting, and positions your company as a benchmark in our sector and for our dimensions in Europe.”



Methodological Note

Laminam 2025 Sustainability Report is structured as required by the European Sustainability Reporting Standard (ESRS) 2025, in its draft version of November 2025, in the following sections:

- General information on the Group, with content on Laminam's activities, organization, strategy, reference context, main results, and events for FY 2025;
- Information on the Group's commitment to sustainability, with reference to policies and methodologies, stakeholder engagement, double materiality, and Laminam's contribution to the UN goals;
- Environmental information on climate change, pollution, water resources, biodiversity, and circular economy;
- Social information on employees and other workers, affected communities, and customers;
- Governance information, with content regarding both business operations, and supply chain management.

The reporting scope refers to the financial year running from January 1 2025– December 31 2025, and takes into consideration:

- The Group's 2025 Consolidated Financial Statements for the economic performance (this includes Laminam S.p.A. and other companies with a holding greater than 50%);
- For the results of an environmental nature, it 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. The energy data and relative GHG emissions also include the sales/ logistics sites of the group.

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

The materiality analysis 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.

This Report was prepared voluntarily and was not subjected to external assurance.

The seventh Laminam Sustainability Report was published in May 2026.

The 2025 Laminam Sustainability Report is distributed through the Group's institutional channels: website, social media profiles, and hardcopy.

Contact details:
sustainability@laminam.com

ESRS Table of contents

ESRS	DISCLOSURE	REFERENCE SECTION	NOTES
GENERAL DISCLOSURES			
ESRS 2	BP-1 Basis for preparation of the sustainability statement	METHODOLOGICAL NOTE	
	BP-2 Specific information if the undertaking uses phasing-in options		Phasing-in options not applied
	GOV-1 The role of the administrative, management and supervisory bodies in relation to sustainability	1. THE GROUP 5. GOVERNANCE	
	GOV-2 Integration of sustainability-related performance in incentive schemes	5. GOVERNANCE	
	GOV- 3 Statement on due diligence	5. GOVERNANCE	
	GOV-4 Risk management and internal controls over sustainability reporting	5. GOVERNANCE	
	SBM-1 Strategy, business model and value chain	1. THE GROUP	
	SBM-2 Interests and views of stakeholders	2 SUSTAINABILITY AS A STRATEGIC APPROACH	
	SBM-3 Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	2 SUSTAINABILITY AS A STRATEGIC APPROACH 5. GOVERNANCE	
	IRO-1 Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported	2 SUSTAINABILITY AS A STRATEGIC APPROACH	
	IRO-2 Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	2 SUSTAINABILITY AS A STRATEGIC APPROACH	
	GDR-PAMT General Disclosure Requirements	2 SUSTAINABILITY AS A STRATEGIC APPROACH 3. ENVIROMENT 4. SOCIAL 5. GOVERNANCE	
CLIMATE CHANGE			
ESRS E1	E1-1 Transition plan for climate change mitigation	3. ENVIROMENT	
	E1-2 Identification of climate-related risks and scenario analysis	5. GOVERNANCE / Guidelines Governance	
	E1-3 Resilience in relation to climate change	3. ENVIROMENT	
	E1-4 Policies related to climate change mitigation and adaptation	3. ENVIROMENT	
	E1-5 Actions and resources in relation to climate change mitigation anddaptation	3. ENVIROMENT	
	E1-6 Targets related to climate change		Targets are included in the EU Emissions Trading System (EU ETS) mechanism targeting a 62% reduction in greenhouse gas (GHG) emissions from energy-intensive sectors
	E1-7 Energy consumption and mix	3. ENVIROMENT / Rational Management of Resources	
	E1-8 Gross scope 1, 2, 3 GHG emissions	3. ENVIROMENT / Rational Management of Resources	Scope 3 data are not yet available
	E1-9 GHG removals and GHG mitigation projects financed through carbon credits		No use of carbon credits or mitigation projects
	E1-10 Internal carbon pricing		Internal carbon pricing mechanisms are not applied.
	E1-11 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	2 SUSTAINABILITY AS A STRATEGIC APPROACH 5. GOVERNANCE / Guidelines Governance	Quality evaluation

ESRS	DISCLOSURE	REFERENCE SECTION	NOTES
POLLUTION			
ESRS E2	E2-1 Policies related to pollution	3. ENVIROMENT	
	E2-2 Actions and resources related to pollution	3. ENVIROMENT	
	E2-3 Targets related to pollution		The company's operations do not have a significant impact on pollution
	E2-4 Pollution of air, water and soil	3. ENVIROMENT	The company's operations do not have a significant impact on pollution
	E2-5 Substances of concern and substances of very high concern		The company's operations do not involve the use or release of substances of concern
WATER			
ESRS E3	E3-1 Policies related to water	3. ENVIROMENT	
	E3-2 Actions and resources related to water	3. ENVIROMENT	
	E3-3 Targets related to water	3. ENVIROMENT	
	E3-4 Water metrics	3. ENVIROMENT	
BIODIVERSITY AND ECOSYSTEMS			
ESRS E4	E4-1 Biodiversity and ecosystems transition plan	3. ENVIROMENT 5. GOVERNANCE	
	E4-2 Policies related to biodiversity and ecosystems	3. ENVIROMENT 5. GOVERNANCE	
	E4-3 Actions and resources related to biodiversity and ecosystems	3. ENVIROMENT	
	E4-4 Targets related to biodiversity and ecosystems	3. ENVIROMENT	
	E4-5 Metrics related to biodiversity and ecosystems change	3. ENVIROMENT	
RESOURCE USE AND CIRCULAR ECONOMY			
ESRS E5	E5-1 Policies related to resource use and circular economy	3. ENVIROMENT	
	E5-2 Actions and resources related to resource use and circular economy	3. ENVIROMENT	
	E5-3 Targets related to resource use and circular economy	3. ENVIROMENT	
	E5-4 Resource inflows	3. ENVIROMENT / Materials and supply chain	
	E5-5 Resource outflows	3. ENVIROMENT / Rational Management of Resources	
OWN WORKFORCE			
ESRS S1	S1-1 Policies related to own workforce	4. SOCIAL / Our people	
	S1-2 Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy	4. SOCIAL / Our people 5. GOVERNANCE / Governance system	
	S1-3 Actions and resources related to own workforce	4. SOCIAL / Our people	
	S1-4 Targets related to own workforce	4. SOCIAL / Our people	
	S1-5 Characteristics of the undertaking's employees	4. SOCIAL / Our people	
	S1-6 Characteristics of non-employees in the undertaking's own workforce	4. SOCIAL / Our people	
	S1-7 Collective bargaining coverage and social dialogue	4. SOCIAL / Our people	
	S1-8 Diversity metrics	4. SOCIAL / Our people	
	S1-9 Adequate wages	4. SOCIAL / Our people	Qualitative disclosure; remuneration policies aligned with applicable collective bargaining agreements
	S1-10 Social protection	4. SOCIAL / Our people	
	S1-11 Persons with disabilities	4. SOCIAL / Our people	17 people with disabilities employed
	S1 -12 Training and skills development metrics	4. SOCIAL / Our people	
	S1-13 Health and safety metrics	4. SOCIAL / Our people	
	S1-14 Work-life balance metrics	4. SOCIAL / Our people	
	S1-15 Remuneration metrics		Omissis- reasons of confidentiality
	S1-16 Incidents of discrimination and other human rights incidents	4. SOCIAL / Our people	No incidents of discrimination

ESRS	DISCLOSURE	REFERENCE SECTION	NOTES
WORKERS IN THE VALUE CHAIN			
ESRS S2	S2-1 Policies related to workers in the value chain	4. SOCIAL / The value chain 5. GOVERNANCE	ISO 20400 certification for sustainable procurement
	S2-2 Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy	4. SOCIAL / The value chain 5. GOVERNANCE / Governance system	
	S2-3 Actions and resources related to workers in the value chain	4. SOCIAL / The value chain	
	S2-4 Targets related to workers in the value chain	4. SOCIAL / The value chain	
AFFECTED COMMUNITIES			
ESRS S3	S 3-1 Policies related to affected communities	4. SOCIAL / Ducational institutions and the community	
	S 3-2 Engagement with affected communities, existence of channels for affected communities to raise concerns or needs and approaches to remedy	4. SOCIAL / Ducational institutions and the community 5. GOVERNANCE / Governance system	Community involvement regulated by all environmental permitting procedures
	S3-3 Actions and resources related to affected communities	4. SOCIAL / Ducational institutions and the community	
	S3-4 Targets related to affected communities	4. SOCIAL / Ducational institutions and the community 5. GOVERNANCE / Governance system	
CONSUMERS AND END-USERS			
ESRS S4	S4-1 Policies related to consumers and end-users	4. SOCIAL / Customers and End Users	
	S4-2 Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy	4. SOCIAL / Customers and End Users 5. GOVERNANCE / Governance system	
	S4-3 Actions and resources related to consumers and end-users	4. SOCIAL / Customers and End Users	
	S4-4 Targets related to consumers and end-users	4. SOCIAL / Customers and End Users	
BUSINESS CONDUCT			
ESRS G1	G1-1 Policies related to business conduct	5. GOVERNANCE	
	G1-2 Actions related to business conduct	5. GOVERNANCE	
	G1-3 Targets related to business conduct	5. GOVERNANCE	
	G1-4 Metrics related to corruption or bribery	5. GOVERNANCE	During the reporting period, there were no violations of anti-corruption laws, nor were there any legal actions related to anti-competitive, antitrust, or monopolistic practices. Furthermore, during the reporting years, no significant penalties or fines were imposed in connection with socioeconomic compliance.
	G1-5 Metrics related to political influence, including lobbying activities	5. GOVERNANCE	No lobbying activities carried out
	G1-6 Metrics related to payment practices	5. GOVERNANCE	

LAMINAM
SUPERIOR NATURAL SURFACES

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