



IRIS  
CERAMICA  
GROUP

**Stonepeak Ceramics, Inc., part of the Iris Ceramica Group**

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***Group Code of Ethics***

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*Group Code of Ethics*

## Index

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1. Introduction .....	3
2. Subjects .....	3
3. Responsibilities of the Group .....	3
4. Group Ethical Standards .....	4
4.1. Integrity .....	4
4.2. Responsibilities in the conduct of business.....	4
4.3. Legality in the conduct of business .....	4
4.4. Avoiding conflict of interest situations.....	5
4.5. Confidentiality.....	5
4.6. Protection of company assets .....	6
5. Principles of Conduct.....	6
5.1. Respect for competition .....	6
5.2. Gifts and other benefits .....	6
5.3. Suppliers of goods and services.....	6
5.4. Customers.....	7
5.5. Institutions and Public Bodies.....	7
5.6. Industrial and Intellectual property.....	8
5.7. Relations with personnel .....	8
5.8. Safety at work and environmental protection .....	9
5.9. Company disclosure .....	10
6. Violations and Monitoring .....	11
6.1. Violations of the Group Code of Ethics.....	11
6.2. Monitoring .....	11

## 1. Introduction

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The Group Code of Ethics (hereinafter, the “Code” or “Code of Ethics”) is intended to govern the conduct of companies, management, and employees of the Iris Ceramica Group.

The Group Code of Ethics should be interpreted as a “charter of fundamental rights and duties” in which the Group sets out and clarifies its ethical/social responsibilities and commitments towards the various internal and external stakeholders.

The Code applies to all Group companies collectively defined as the “Iris Group,” and to all its employees and independent contractors working with the Group.

The statements made in the Code explain what is expected of Iris Group employees and independent contractors and to insure informed and correct action.

## 2. Subjects

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This Code of Ethics, approved by the Board of Directors of the Parent Company, applies to the corporate entities, management, employees, independent contractors, suppliers and all those related the Group.

In addition to complying with the laws and regulations enforced in all the countries in which it operates, the Group adheres strictly to the principles, objectives and rules set out in the Code.

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

## 3. Responsibilities of the Group

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

- (i) ensure the application of this Group Code of Ethics;
- (ii) guarantee the maximum dissemination of the Code among staff and third parties;
- (iii) ensure the constant updating of the Code;
- (iv) guarantee protection against any potential retaliation of any kind resulting from having reported any potential violations of the Code.

## **4. Group Ethical Standards**

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### **4.1. Integrity**

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

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

The Group does not tolerate violations of this principle and does not counterenance corrupt practices.

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

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

### **4.2. Responsibilities in the conduct of business**

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

### **4.3. Legality in the conduct of business**

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

Each employee and independent contractor of the Group must carry out their duties with the highest degree of honesty and remain in compliance with the laws. Each employee and independent contractor of the Group must be familiar with the laws in their geographic area

and/or in their production area/unit, and in the individual activities they carry out, to ensure that their conduct complies with the law.

#### **4.4. Avoiding conflict of interest situations**

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

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

These activities can harm the Group financially but, more significantly they can harm its reputation.

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

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

#### **4.5. Confidentiality**

All employees and independent contractors are required to comply with this principle even after their employment or contract has terminated.

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

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

#### **4.6. Protection of company assets**

All personnel must respect and protect the securities and assets entrusted to them. It is not authorized to use resources, goods or materials owned by the Company, if it is not for the exclusive benefit of the Group, without formal authorization from the responsible manager.

### **5. Principles of Conduct**

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#### **5.1. Respect for competition**

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

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

#### **5.2. Gifts and other benefits**

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

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

The acceptance and assignment of gifts and other types of benefits (such as participation in events without any direct professional relevance), including invitations (from and to suppliers and customers) must be highly limited and subject to manager approval. Their extent must be such as not to require their acceptance to be kept secret and not to compromise the recipient.

#### **5.3. Suppliers of goods and services**

The Group must ensure that its purchases of goods and services are in line with corporate objectives and processes, that the highest quality standards are maintained by its suppliers and that suppliers operate in a manner respectful of the communities in which the Group operates. Purchases of goods or services must be made in compliance with the law.

The Group is committed to observing sustainable practices in its purchasing processes. Suppliers must be chosen on a competitive basis after comparing the price, quality, performance and adequacy of the products or services provided. The Group reserves the right to verify the compliance of suppliers with this Code. If the Group becomes aware of any action or condition that does not comply with this Code, it may request corrective measures and reserves the right to terminate the commercial agreement. The Group reserves the right to carry out inspections and verifications of suppliers, their business practices and documentation.

#### **5.4. Customers**

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

#### **5.5. Institutions and Public Bodies**

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

any information required, particularly in order to obtain contributions/grants/loans or other disbursements from public bodies; (iv) to allocate public contributions/grants/financing to purposes other than those for which they were obtained.

### **5.6. Industrial and Intellectual property**

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

Industrial and Intellectual property includes confidential information and trade secrets, copyrights, patents, trademarks and know-how.

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

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

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

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

Furthermore, any misuse of the intellectual property of other parties is forbidden.

### **5.7. Relations with personnel**

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

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

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

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



For this reason, it protects staff from acts of psychological violence and counteracts any behavior or attitude that is discriminatory or harmful to individuals, their beliefs and their preferences. The Group takes pride in its work environment and condemns discrimination, harassment and intimidating and hostile attitudes towards any employee, candidate, contractor or other third party. Anyone working for or on behalf of the Group must treat each other with respect and avoid unprofessional behavior and inappropriate or derogatory, offensive or humiliating language. All employees must always behave in accordance with company instructions and procedures, in compliance with the rules established by law and by their employment arrangements, adopting behavior that is respectful of others, particularly in terms of courtesy and professionalism.

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

The Group faces the future with safety and environmental protection policies as primary values. The long-term goal is to reduce accidents, injuries at work and environmental impact to zero. In the field of operational safety, the general objective is to further reduce the number and consequences of accidents by making technological investments and introducing active policies to protect human resources and training.

With regard to the health and safety of workers and workplaces, the Group is committed to encouraging management and employees to fully comply with all pertinent legislation

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

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

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

For this reason, the Group believes that in every activity a solution must be sought that allows the reduction of CO<sub>2</sub> emissions and air, water or soil pollution, as well as any waste of natural and energy resources. The Group must remain in strict compliance with environmental legislation, the Group pays particular attention to:

- (i) promoting actions to reduce environmental impact through the use of recycled and recyclable materials;
- (ii) using energy preferably from renewable sources;
- (iii) taking action to ensure the energy efficiency of the structures;
- (iv) assessing the environmental impacts of all company processes and activities;
- (v) working with internal and external stakeholders to promote the continuous improvement of environmental protection policies;
- (vi) ensuring proper waste management by using responsible disposal processes and preventing all forms of pollution of the soil, subsoil, surface and underground waters.

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

## **5.9. Company disclosure**

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

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

any time to ascertain the characteristics and reasons for the transaction and identify who authorized, carried out, recorded, and checked the transaction itself.

Furthermore, the Group: (i) ensures the proper functioning of its corporate bodies, ensuring and facilitating all forms of control over corporate management that are required by law, as well as the free and correct expression of the shareholders' intentions; therefore, strict compliance with the internal procedures established for this purpose by each Group Company and/or, in any case, the adoption of behaviors consistent with this principle is required; (ii) does not permit any activity intended to alter the price of financial instruments on the market; (iii) does not allow activities or omissions out that might hinder the public supervisory authorities responsible for the sectors of activity in which some Group companies operate from performing their duties.

## **6. Violations and Monitoring**

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

Any violation of this Code must be reported to the responsible department of the Group Company in which the violation occurred, in accordance with the reporting procedure to be set forth in each such company, including on a confidential or anonymous basis.

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

If the Group Company does not have its own responsible department, the violation should be reported to the Supervisory Body of the parent company, GranitiFiandre S.p.A.

Once the report has been reviewed, the responsible manager will recommend to the Group Company management any disciplinary action to be applied.

### **6.2. Monitoring**

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

In accordance with its annual audit program, each company's responsible management will independently examine and evaluate the internal control system, in order to verify that the provisions of this Code are respected.

Furthermore, company management will recommend improvements based on emerging "best



practices" or if gaps or critical issues are identified.

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

Approved on January 31, 2022