

**NEO
DECOR
TECH**

Decors and surfaces
for sustainable living.

GROUP CODE OF ETHICS

Updated by resolution of the Board of Directors
on 8 November 2023

1. FOREWORD

The Neodecortech Group, hereinafter referred to as 'NDT' or 'the Group', consists of the following companies:

- Neodecortech S.p.A., Parent Company;
- NDTenergy S.r.l.;
- Cartiere di Guarcino S.p.A., Subsidiary;
- BEG S.r.l., Subsidiary;

The Group adopted its Code of Ethics (hereinafter also referred to as the 'Code') in 2009. In 2023, it decided to update it both to associate it with the contents of the 17 Sustainable Development Goals (SDGs) of the UN 2030 Agenda, to reaffirm its commitment, focus and daily contribution to the achievement of the common sustainable development goals given today's complex economic, environmental and social challenges; and to incorporate the impact of the recent legislation on whistleblowing with its effects in terms of ethical-cultural change in the attitudes of various stakeholders.

The values on which the Group Code is based are:

- Honesty, fairness and transparency;
- Attention to the person, seriousness and competence;
- Respect for the environment;
- Quality, punctuality, efficiency;
- Research and continuous improvement;

and form the basis for ensuring that our conduct meets the high standards of ethics and integrity that we seek to guarantee in all our activities, whether internal or external to Group companies.

The provisions of this Code are binding on the following so-called 'Addressees':

- The members of the Board of Directors and other corporate and supervisory bodies of the companies belonging to the Group;
- All collaborators: both employees and self-employed;
- Anyone acting on behalf of or for the Group, including consultants, suppliers, contractors and agents.

The Code, adopted simultaneously by all Group companies, can be consulted by all stakeholders on our website. For reporting possible violations, we have implemented special channels such as an encrypted platform and traditional communication tools. The discovery of breaches of the rules of conduct described in the Code constitutes grounds for breach of contract.

2. CODE OF CONDUCT

In carrying out their activities, the Addressees shall act in compliance with the applicable regulations and the principles of this Code, as set out in the Organizational, Management and Control Models pursuant to Legislative Decree 231/01 of the Group Companies.



2.1. Occupational Safety and Health Protection

The Group is constantly committed to disseminating and consolidating a culture of safety, developing risk awareness and knowledge of and compliance with current legislation on prevention and protection, promoting and demanding responsible behaviour from all employees and collaborators, as well as contractors, in their respective areas of competence, and working to preserve and improve, especially through preventive actions, the working conditions, health and safety of workers.

With the aim of pursuing continuous improvement, the Group requires the utmost compliance with the applicable regulations, the plans and indications coming from the Prevention and Protection Service and the provisions of the ISO 45001:2018 management system with the intention of empowering all levels of the company and ensuring management based on the principles of precaution, prevention, protection and risk management.



2.2. The relationship with Human Resources

The Group considers human capital a fundamental element for its success. For this reason, it guarantees a working environment free from any form of discrimination or prevarication, where people respect and support each other in order to fully develop their individual potential. In the personnel evaluation process during the recruitment phase, selection is carried out with respect for equal opportunities, particularly between genders, for each employee or candidate. Staff are hired under regular employment contracts.

The Group rejects all forms of forced and/or child labour. Access to roles and positions is determined in consideration of the skills and abilities that the Group is constantly striving to promote.

The Group considers the professional and human skills of its people to be fundamental to operational excellence, at all levels. Therefore, it promotes the development of a culture based on the dissemination of knowledge, which enhances everyone's behaviour and contributions with intellectual honesty. The Group believes in the power of sharing, exchanging ideas and comparing notes, to create that fundamental synergy that characterizes teamwork and gives rise to results of excellence.



2.3. Mitigation of environmental impacts

The Group conducts its activities by seeking a balance between economic initiatives and unavoidable environmental needs, in the strictest compliance with applicable regulations, the 14001:2015 Management System and the procedures introduced in this regard within the Organizational and Management Models pursuant to Article 231/01 of each Company.

The Group aims to fruitfully manage relations with different stakeholders in order to improve capacity for both by promoting an environmentally friendly approach.

The Group is committed to pursuing the company's plant efficiency targets through constant research and development efforts by conditioning these actions on the reduction of direct and indirect emissions (scope 1 and 2) as well as contributing to the creation of a supply chain that leads to the reduction of total emissions (scope 3) thus promoting a low carbon footprint.

The Group promotes development models that are based on the regenerative principles of the circular economy to minimize the use of virgin resources by maximizing their reuse, recycling and recovery, reducing waste and harnessing the value of waste and scrap.



2.4. Administrative and accounting management

All Group documents must give a true representation of the facts and comply with the laws in force. In particular, the drafting and keeping of any type of economic, financial and other documentation is prepared in full compliance with current regulations and national and international drafting principles and criteria.

The financial statements must, therefore, give a clear, adequate and fair view of the companies' financial position and results of operations at the end of the financial year. Every transaction must be correctly recorded.



2.5. Prohibition of giving/accepting gifts or other benefits

No offer or gift (direct or indirect) of money, gifts or benefits of any kind whatsoever to managers, officers or employees of customers, suppliers, external consultants, for the purpose of influencing them in the performance of their duties and/or gaining undue advantage, or which may even only be interpreted as exceeding normal business practices or courtesy, shall be permitted, or in any case aimed at acquiring favourable treatment in the conduct of any activity connected to the Group, or which is intended to condition the beneficiary and incite him/her to conduct contrary to the duties of office, obligations of loyalty or in any case capable of distorting competition (e.g. promises of economic advantages, favours, recommendations, promises of job offers, prize trips of dubious nature).

This applies in particular to relations with the Public Administration and guarantor and supervisory authorities, in respect of which Addressees are bound to the utmost transparency, clarity and fairness. Corruption practices, whether active or passive, or collusive conduct of any kind and in any form whatsoever, are therefore not allowed in relations with representatives of the Public Administration and guarantor and supervisory authorities.



2.6. Conflicts of interest

Corporate bodies, employees and collaborators must ensure that all business decisions are made in the interest of the Group, avoiding all situations and activities in which an actual or potential conflict of interest may arise.

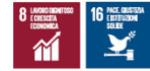


2.7. Confidentiality of information

The Group ensures the confidentiality, accuracy and correctness of the information in its possession and refrains from seeking confidential data, unless expressly and consciously authorized and in accordance with applicable legal regulations.

Employees, consultants, and other associates of the Group are obliged not to use information acquired in the performance of their duties for purposes unconnected with the strict performance of those duties.

2.8. Protection of industrial and intellectual property



The Group acts in full respect of industrial and intellectual property rights legitimately held by third parties. Recipients, in the exercise of their activities, shall abstain from any conduct that may constitute usurpation of industrial property rights, alteration or counterfeiting of trademarks and/or distinctive signs of industrial products, or of patents, designs or industrial models, both domestic and foreign, as well as abstain from importing, marketing or otherwise using or putting into circulation industrial products with counterfeited or altered or mendacious trademarks and/or distinctive signs or made by usurping industrial property rights.

Moreover, all Addressees shall refrain from using in any form, in an unlawful and/or improper manner, in their own interest, in the interest of the company or of third parties, intellectual works (or parts thereof) protected under copyright law and in particular under the Copyright Law (Law no. 633/1941).

2.9. Diligence in the use of Group resources



Directors, employees and collaborators are required to act with the diligence required and necessary to protect the Group's resources, including company premises, instrumental assets (e.g. cars, equipment, machinery), assets owned by third parties obtained under concession, gratuitous loan, lease or use, computer applications and devices for which they are required to scrupulously comply with company security policies. The use of Group resources is not permitted for personal use and interest of any kind.

2.10. The relationship with suppliers

(including external consultants and other collaborators)



The processes of purchasing goods and services, managed by the appropriate corporate functions, are based on pre-contractual and contractual conduct held with a view to indispensable and reciprocal loyalty, transparency and collaboration. The Group's suppliers must guarantee their employees working conditions based on respect for fundamental human rights, international conventions and the laws in force.

The Group requires its suppliers of goods and services to fully comply with the laws protecting industrial and intellectual property, consumer protection laws, free competition and the market, and laws against money laundering and organized crime, as set out in the Code of Ethics.

In any case, in the event that the supplier, in the performance of its activity for the Group, adopts conduct that is not in line with the general principles of this Code, the Group itself is entitled to take appropriate measures to the point of precluding any further opportunities for collaboration.

2.11. The relationship with customers and their Stakeholders



We operate in national and international markets, inspiring our commercial policies and strategic choices with the principle of professional loyalty to our customers. We build commercial relationships centered on customer needs, always putting them in a position to choose freely and consciously. The Group guarantees the utmost confidentiality of the data and information received from customers, which are collected and processed in accordance with the provisions of current privacy regulations.



2.12. The relationship with other stakeholders

In their relations with the members of the Board of Statutory Auditors and the auditing firm, the Addressees are bound to the utmost transparency, clarity and fairness in order to establish a relationship of the utmost professionalism, collaboration and transparency in compliance with the relevant legislation and best practices.

The Group does not contribute in any way to the financing of political and trade union parties, movements, committees and organizations or their representatives or candidates. The Group may cooperate, including financially, with non-political associations for specific projects, within the terms of the law and in compliance with the rules set forth in its Organizational, Management and Control Model pursuant to Legislative Decree 231/01.

The Group recognizes the fundamental importance of a competitive market and, in compliance with national and EU antitrust regulations, as well as the guidelines and directives of the Antitrust Authority. It requires Addressees to refrain from conduct that may prevent or disrupt, in any way, the free exercise of competition on the market.



2.13. Creating value for shareholders

The Group is committed to respecting and promoting shareholders' rights by protecting their investment and maximizing the value of the company. It adopts best practices in corporate governance and ensures maximum transparency and timeliness in its dialogue with all shareholders, creating the conditions for shareholders to make informed choices.

The Group is committed to creating value, ensuring sustainable business growth, protecting trust in the company and taking into account the interests of other stakeholders.

3. IMPLEMENTATION, MONITORING AND UPDATING OF THE CODE OF ETHICS

3.1. Dissemination and updating of the Code of Ethics

The Group undertakes to promote and ensure adequate knowledge of the Code by disseminating it to the Addressees through appropriate, effective, and adequate information and communication activities, including publication on the Group's website at www.neodecortech.it.

3.2. Supervision of the application of the Code of Ethics

The Board of Directors, the Chief Executive Officer, the Supervisory Board pursuant to Legislative Decree 231/01 (hereinafter also referred to as the 'SB') and all the Management Functions of the Company shall implement all appropriate initiatives to fully implement the rules of conduct contained in this Code.

In order to promote transparency and legality within its Companies, the Group actively supports the practice of Whistleblowing in accordance with Legislative Decree No. 24 of 10 March 2023 implementing EU Directive 2019/1937 of the European Parliament and the European Council of 23 October 2019. This directive concerns the protection of whistleblowers of alleged violations of Union law and national regulatory provisions. To this end, "Recipients" who detect possible violations of the Code of Ethics and the Organizational, Management and Control Model must report them using the appropriate reporting channel available on the website*.

*For details of the individual channels made available by Group companies, please refer to their respective institutional websites and the relevant Whistleblowing procedure.

With regard to the content of reports and whistleblowers, confidentiality is protected in compliance with privacy laws and relevant regulations in this area, while any act of retaliation or discrimination, direct or indirect, against the whistleblower or anyone who has raised doubts in good faith regarding compliance with the Code or ethical issues is strictly prohibited.

Consistent with the provisions of the Organizational, Management and Control Models pursuant to Legislative Decree 231/01 that Group Companies have adopted, the Group identifies the Supervisory Bodies of the Companies themselves as the bodies responsible for monitoring this Code.

3.3. Violation of the Code of Ethics and Sanctions

Violations of the Code will be sanctioned according to the rules laid down in the Organizational, Management and Control Models pursuant to Legislative Decree 231/01 of the Group Companies, applicable to the specific case.

Therefore, please read what is stated therein.

Appendix

The Sustainable Development Goals of the United Nations 2030 Agenda



End all forms of poverty in the world



End hunger, achieve food security, improve nutrition, promote sustainable agriculture



Ensure health and well-being for all at all ages



Provide quality, equitable and inclusive education, promote lifelong learning opportunities for all



Achieve gender equality and empowerment of all women and girls



Ensure the availability and sustainable management of water and sanitation for all



Ensure access to affordable, reliable, sustainable and modern energy systems for all



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



Build resilient infrastructure and promote innovation and water, responsible and sustainable industrialisation



Reduce inequality within and among countries



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



Ensure sustainable consumption and production patterns



Take urgent measures to combat climate change and its consequences



Conservation and sustainable use of the oceans, seas and marine resources for sustainable development



Protect, restore and promote sustainable use of the earth's ecosystem, combat desertification, halt land degradation, halt the loss of biological diversity



Promote peaceful and more inclusive societies; provide access to justice for all and creating efficient, accountable, and inclusive bodies at all levels



Strengthen the means of implementation and renewing the Global Partnership for Sustainable Development