

Sustainability

R e p o r t

2025



DESIGN SURFACES

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Letter to Stakeholders

I am pleased and proud to present the fifth edition of Italcera Group's Sustainability Report, a document that confirms our commitment to building an industrial model founded on responsibility, innovation and sustainable growth.

This year, we have once again chosen to prepare the Sustainability Report in accordance with the European CSRD requirements, continuing along a path that prioritises transparency, accurate information and objective impact assessment. The double materiality assessment enables us to clearly understand the Group's role within the environmental and social context while highlighting the risks and opportunities relevant to its future development.

The results achieved in recent years – from the patent for industrial flue-gas purification with secondary raw-material recovery to the installation of the first 100% electric kiln in Spain, made possible by lower electricity costs – mark tangible progress in decarbonisation and responsible innovation. At the same time, we continue to invest in energy efficiency, the circular economy and processes with a lower impact, although natural gas remains essential to the transition process for the time being.

In 2025 we reaffirmed a principle that is strategic for us: a company is sustainable to the extent that its behaviors, its processes, and the products it brings to market are sustainable. We therefore continue to invest in the quality and performance of our ceramic tiles, so that they can make a tangible contribution to the durability, safety and healthiness of spaces and to reducing consumption throughout the product life cycle. Thanks to our materials,

sustainability is not an abstract principle, but takes tangible form in real spaces: retail outlets, buildings, hospitality and residential environments, where our tiles offer strength, lower maintenance requirements, reduced use of cleaning products, safety and durability. A tangible form of sustainability that creates value for both customers and the community through the use of cutting-edge technologies and the growing use of recycled materials.

As always, our commitment also extends to people. The UNI/PdR 125:2022 certification, reconfirmed this year, demonstrates the Group's continued focus on inclusion, gender equality, safety and professional development. We are convinced that a fair and open working environment is an essential prerequisite for lasting growth.

I would like to thank all our stakeholders for their trust and constant support. This Sustainability Report is intended to serve as a tool for dialogue and a solid foundation for our next objectives. With determination, we will continue to pursue an industrial project that combines innovation and responsibility, contributing to a more sustainable future for all.

Graziano Verdi
Chief Executive Officer
Italcera Group



Methodological Note

ESRS 2 BP-1, ESRS 2 BP-2, ESRS 2 SBM-1

For the fifth consecutive year, Italcera Group has prepared its Sustainability Report, this time adopting the European Sustainability Reporting Standards (ESRS) for the second time, in accordance with the 2022/2464 “Corporate Sustainability Reporting Directive” (CSRD), as transposed in Italy by Legislative Decree no. 125 of 6 September 2024. Pending further regulatory developments, continued adoption of the ESRS confirms the Group’s commitment to increasingly transparent reporting aligned with ESG best practices and enables Italcera Group’s performance over the past two financial years to be compared, by reporting transparently both the improvements achieved and any potential setbacks.

The 2025 Sustainability Report confirms the Group’s commitment to sustainability, promoting a responsible development model geared towards long-term value creation. The document provides an integrated overview of the Group’s economic, social and environmental performance and how it relates to business objectives. This reporting process is intended to respond to stakeholders’ growing expectations for greater transparency and clear, detailed disclosure of the risks and opportunities that characterise the context in which the Group operates on a daily basis.

The reporting topics remain those identified in the double materiality assessment carried out in the 2024 financial year and confirmed for 2025, through which material topics were identified according to the principles of impact materiality (inside-out perspective) and financial materiality (outside-in perspective). These topics continue to reflect the main impacts, risks and opportunities associated with Italcera Group’s operations, which materially influence the decisions and assessments of internal and external stakeholders.

The reporting scope covers the period from 1 January 2025 to 31 December 2025, is consistent with that of Italcera Group’s Consolidated Financial Statements and includes the following companies: Italcera S.p.A. SB, Devon&Devon

S.p.A., Ceramica Fondovalle S.p.A., Equipe Cerámicas SLU, Terratinta Group S.r.l. Benefit, Italcera U.S.A. Inc, Nais Trading SLU and the foreign subsidiaries of Devon&Devon S.p.A.. Environmental impact data relating to Devon&Devon S.p.A., its foreign subsidiaries, as well as Italcera U.S.A. Inc and Nais Trading SLU, have been excluded from the reporting scope, as they were considered not material.”

Various minority shareholdings were also excluded from the reporting scope as they are not material.

In 2025, the second year of adoption of the ESRS reporting standards, using the 2024 Report as a baseline enabled a meaningful comparison with historical data. This approach strengthens the transparency and comparability of the information reported while supporting the Group’s sustainable growth strategy.

The reporting scope included key Tier 1 suppliers and customers.

When defining forward-looking scenarios, and in line with the ESRS, the Group identified one year as the short-term horizon, between one and five years as the medium-term horizon and more than five years as the long-term horizon.

In accordance with the principles of accuracy, comparability and verifiability, the Report mainly presents quantitative and qualitative information based on direct data collection. The use of estimates was limited to specific cases and was appropriately identified in the document. The images included in the Report depict company settings, working environments or products sold by the Group, unless otherwise specified.

For further details on the objectives, indicators and results achieved, or to send comments on this document, please contact the Group at info@gruppoitalcera.it.



74.3
MILLION EUROS
EBITDA

345
MILLION EUROS
REVENUES

Sustainability

Nine SDGs that Italcera Group Contributes to Directly



UNI PDR 125
BUREAU VERITAS
Certification



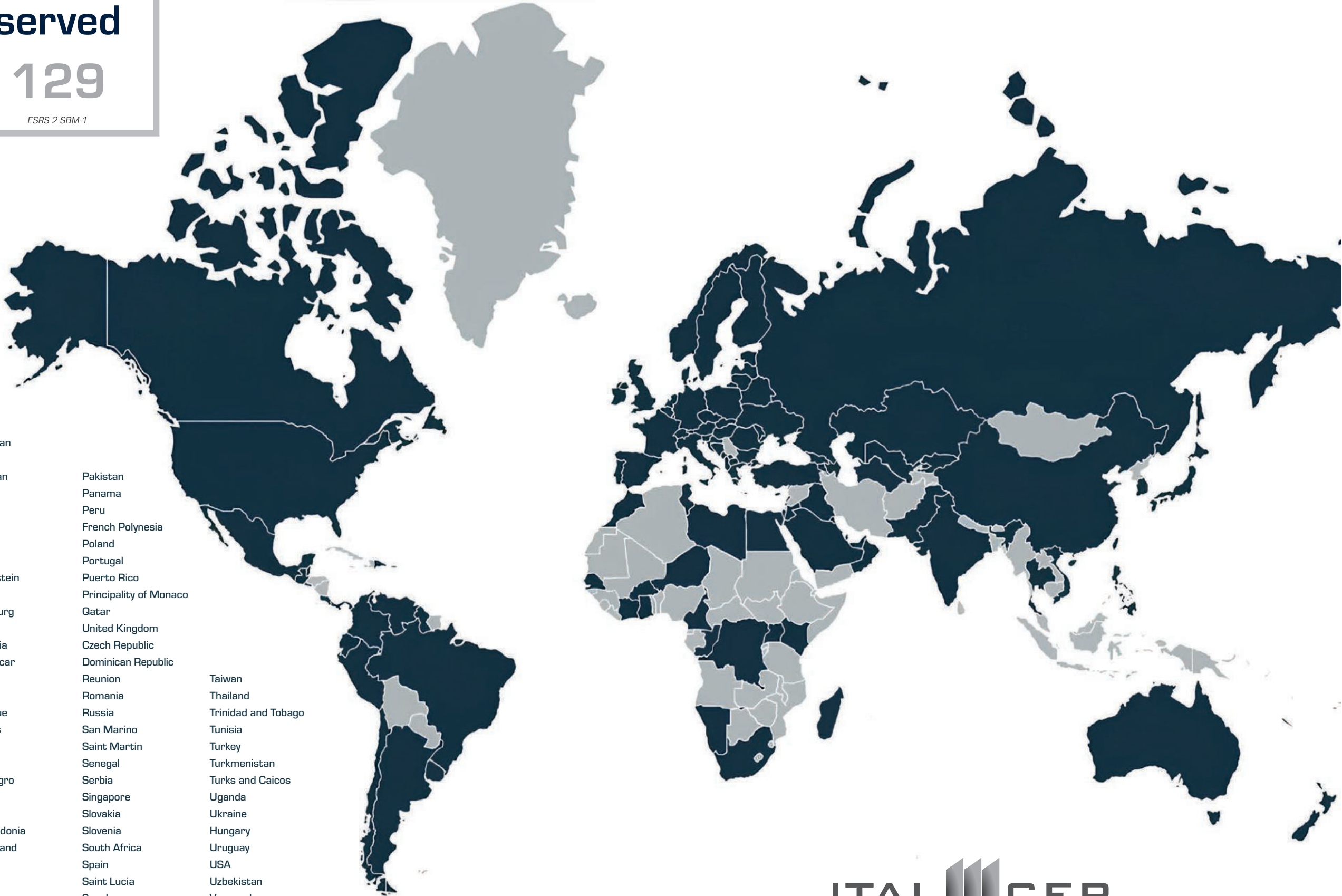
Albania
Andorra
Saudi Arabia
Argentina
Armenia
Australia
Austria
Azerbaijan
Belarus
Bahamas
Bahrain
Barbados
Belgium
Belize
Bermuda
Bosnia and Herzegovina
Brazil
Bulgaria
Cameroon
Canada
Chile
China
Cyprus
Colombia
Congo
South Korea
Costa Rica
Côte d'Ivoire
Croatia
Denmark
Dominica
Ecuador
Egypt
El Salvador
United Arab Emirates
Estonia
Philippines
Finland
France
Georgia
Germany
Ghana
Jamaica
Japan
Jordan
Greece
Guadeloupe
Guatemala
Guyana
Hong Kong
India
Iraq
Ireland
Iceland
Cayman Islands
Virgin Islands
Israel
Italy

Countries served

129

ESRS 2 SBM-1

Kazakhstan	Pakistan	
Kenya	Panama	
Kyrgyzstan	Peru	
Kosovo	French Polynesia	
Kuwait	Poland	
Latvia	Portugal	
Lebanon	Puerto Rico	
Libya	Principality of Monaco	
Liechtenstein	Qatar	
Lithuania	United Kingdom	
Luxembourg	Czech Republic	
Macao	Dominican Republic	
Macedonia	Reunion	Taiwan
Madagascar	Romania	Thailand
Malaysia	Russia	Trinidad and Tobago
Malta	San Marino	Tunisia
Martinique	Saint Martin	Turkey
Mauritius	Senegal	Turkmenistan
Mexico	Serbia	Turks and Caicos
Moldova	Singapore	Uganda
Montenegro	Slovakia	Ukraine
Morocco	Slovenia	Hungary
Namibia	South Africa	Uruguay
New Caledonia	Spain	USA
New Zealand	Saint Lucia	Uzbekistan
Nigeria	Sweden	Venezuela
Norway	Switzerland	Vietnam
Oman		
Netherlands		



Italcer Group Identity

ESRS 2

Italcer Group, one of Italy's leading companies in high-end ceramic flooring and wall coverings and luxury bathroom furnishings, was founded in 2017 through the initiative of Group CEO and co-founder Graziano Verdi, and the private equity fund Mindful Capital Partners, with the goal of creating a global leader in its sector.

The 2025 catalogues for ceramic surfaces distributed by the Group feature **330 collections**, while **Devon&Devon offers around 147 collections**. They are designed to meet the needs of a diverse customer base, including B2B clients, premium distributors, and major international retail chains.

With a sales network spanning 129 countries, the Group stands as a key player in the global market. None of the products are subject to regulatory restrictions and are marketed through a portfolio of brands, the most prominent of which include: **Ceramica Rondine, Elios Ceramica, LA FABBRICA AVA, AVASTONE, Fondovalle, MyTop, Bottega, Equipe, Devon&Devon and Terratinta Group**.

In addition, the Group produces atomised powders, which are partly used in internal production processes and partly sold to other industry players.

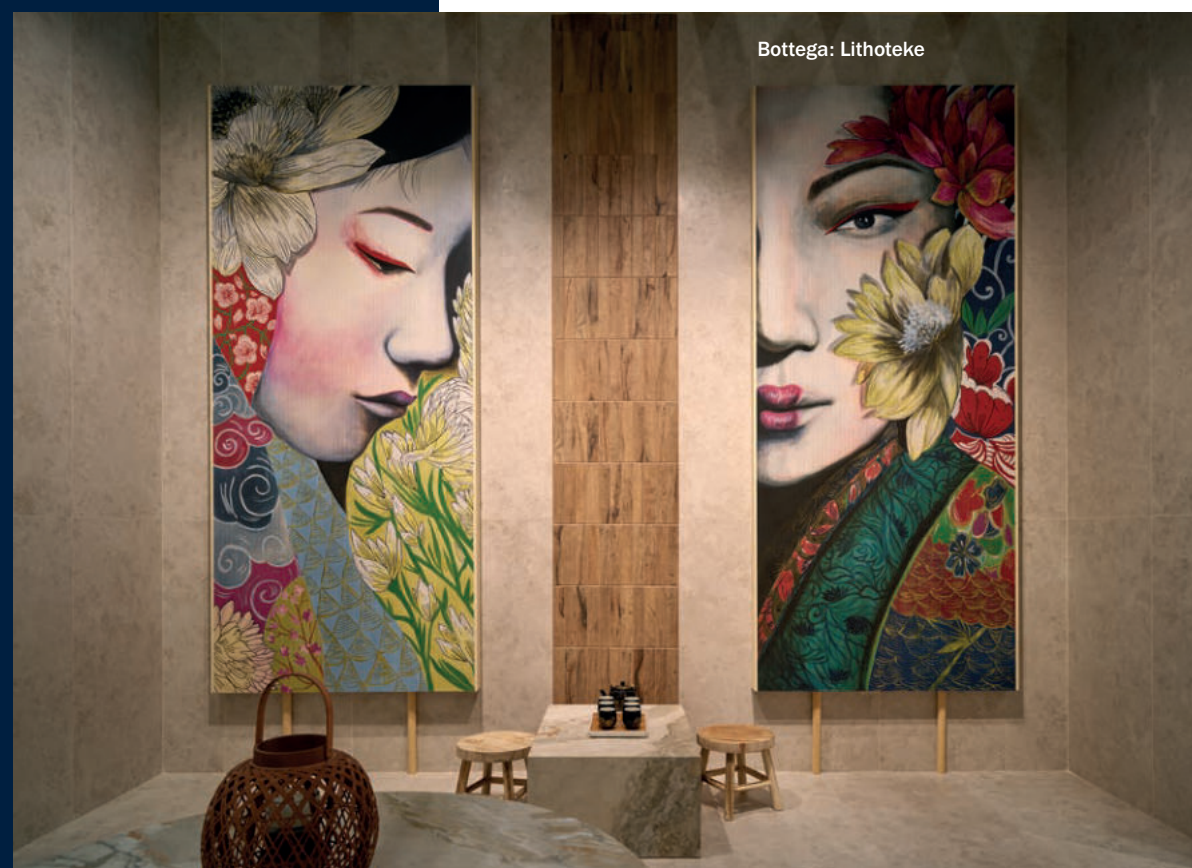
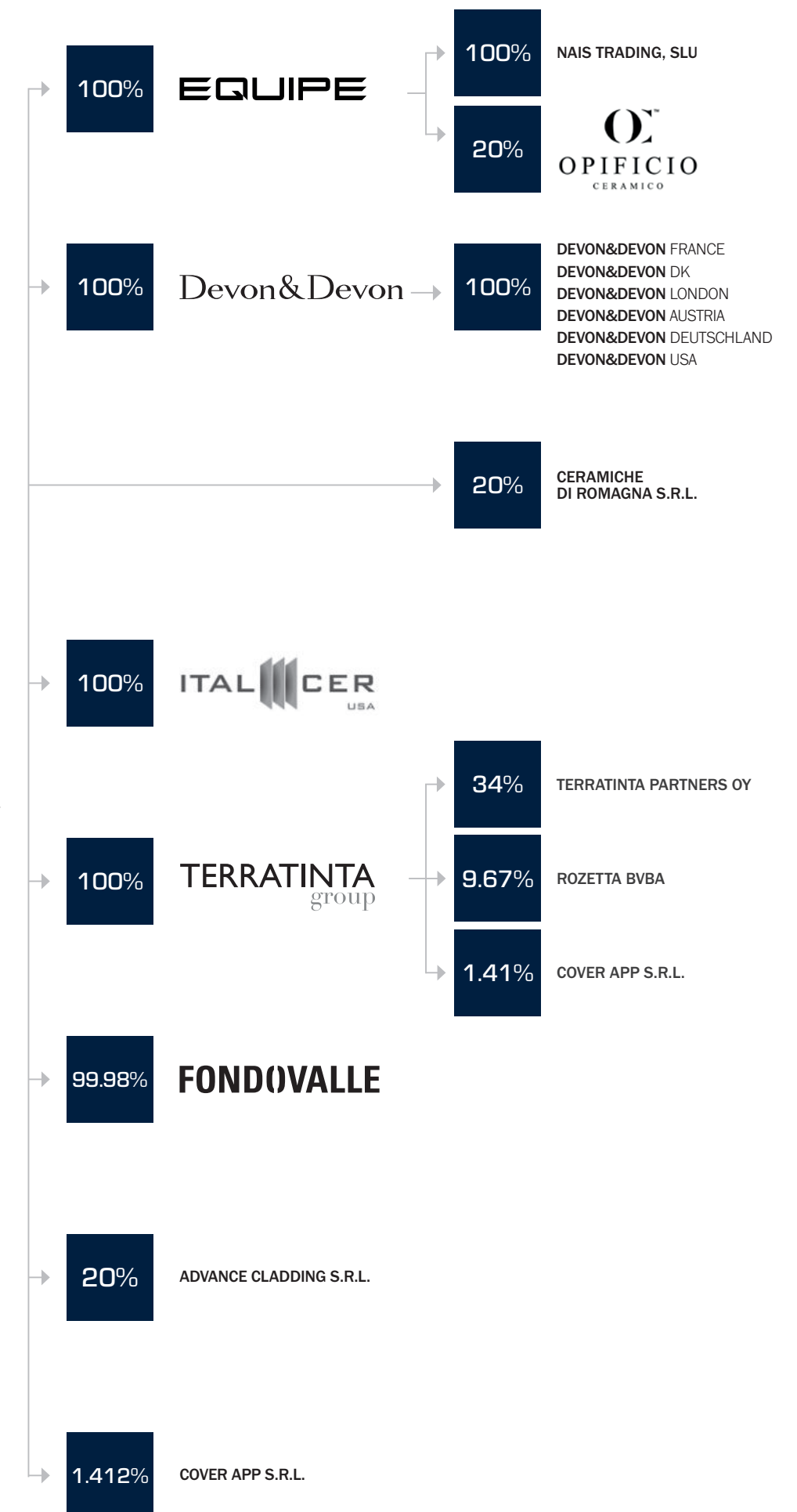
Continuous Expansion Driven by Great Ambition

ESRS 2 BP-1, ESRS 2 SBM-1

Since its foundation, Italcer Group has expanded through multiple acquisitions, the latest of which was the Terratinta Group, completed in 2023. This acquisition strengthens the Group's portfolio of high-end products and aligns with its strategy to establish an Italian design hub. The initiative aims to generate strong industrial and commercial synergies, supported by substantial investments in innovation and ESG practices.

Since its establishment, the Group has expanded organically and through acquisitions, enhancing its product portfolio across all formats, from small tiles to large slabs, to cater to a broad range of residential and commercial applications.

Italcer Group consists of Italcer S.p.A. SB, the parent company, with its registered office in Rubiera, in the province of Reggio Emilia, and the following directly or indirectly owned or controlled companies:



Italcer Group timeline

Devon&Devon S.p.A., acquired in October 2017, is a world leader in high-end bathroom furniture with a classic-contemporary style.

Devon&Devon

Italcer USA was founded in December 2018 to serve the American market with dedicated product lines.



In August 2019, Bottega S.p.A. became part of Italcer Group, subsequently merged by acquisition into Italcer S.p.A.



In October 2022, Italcer Group completed its product portfolio with the acquisition of Ceramica Fondovalle S.p.A., a company founded in 1962 and now a market leader in the production and sale of large and extra-large porcelain stoneware slabs.

FONDOVALLE

2017

2018

2019

2021

2022

2023



La Fabbrica S.p.A., a company founded in Castel Bolognese (RA) specialising in high-quality tiles for both indoor and outdoor flooring and walls, was acquired by Italcer Group in March 2017 and merged into the parent company Italcer S.p.A. SB, effective 1 January 2024.



Elios Ceramica S.p.A., based in Fiorano Modenese (MO), was acquired in August 2017 and subsequently merged into the parent company Italcer S.p.A.



Rondine S.p.A., founded in 1961 in Rubiera (RE), became part of Italcer Group in October 2018 and adopted the name Italcer S.p.A. in 2019. With the acquisition of Rondine, the Sassuolo-based company Spray Dry S.p.A., a producer of atomised mass that had been wholly owned by Rondine since 2005 and was merged into Italcer in 2024, also became part of Italcer Group, first enabling Rondine and subsequently Italcer Group to make a significant leap forward by bringing the entire tile production cycle in-house.



In March 2021, the Italcer Group expansion and internationalisation strategy continued with the acquisition of Equipe Cerámicas S.L.U., founded in 1999 in Figueras, Castellón, which today is the world's leading company in the small floor and wall tile market.



In late 2023, Italcer Group expanded further by acquiring Terratinta Group S.r.l. Benefit, a company specialising in high-end furnishing surfaces based in Fiorano Modenese in the Province of Modena. During 2024, Terratinta Group S.r.l. Benefit incorporated the subsidiary Artigiana 3MC S.r.l. by merger and leased the business unit of Achillea Mosaics S.r.l., which specialises in the production of porcelain stoneware mosaics.

2025

Today Italcer Group manufactures products in house ranging from very small formats to very large slabs under brands that are highly complementary in terms of size, shape, positioning and target clientele.

This is an important competitive advantage.



Vision

The vision of Italcera Group is to be a global leader in the field of designer tiles and luxury bathroom furnishings via an innovative and sustainable industry.

Mission

Italcera Group's mission is to create high-quality products for consumers, customers and architectural professionals, combining design, beauty and innovation in a sustainable perspective, with respect for the environment and natural resources.



Values

The values that have always underpinned Italcera Group's business are quality, reliability, timeliness, flexibility, attention to aesthetics and design, and environmental, social and economic sustainability. The Group attaches the utmost importance to creating new jobs, protecting the health and safety of all employees, and promoting the well-being of the communities where it operates.

The inspiration for Italcera Group can be summed up in the following values:

Innovation

Investing in the research and development of technologically advanced solutions to anticipate market trends and offer increasingly high-performance, efficient and eco-friendly products.

Quality

Guaranteeing the highest quality of its products through constant control of production processes and the use of premium materials.

Design

Developing innovative and original designer products that stand out for their aesthetic beauty and unique design.

Creativity

Constantly developing new original ideas to offer innovative and distinctive products that meet market demands and exceed customer expectations.

Sophistication

Offering high-quality products with an elegant design and close attention to details to meet the needs of the most demanding customers, while allowing the Group to stand out above the competition.

Listening to customers and their expectations

Placing customers' needs and requests at the centre of decision-making processes through careful and constant interaction, exploring and offering customised solutions.

Reliability

Guaranteeing customers the highest product reliability by means of rigorous quality controls and certifications attesting to the safety of the materials. This ensures full customer satisfaction and the creation of a long-term relationship of trust.

Customer care

Offering customised assistance and support to customers, helping them choose the products best suited to their needs and solving any problems.



Focus on people

Developing and investing in the skills and potential of employees to create a serene, motivating and stimulating working environment capable of attracting and enhancing the best talent in the sector.

Commitment to sustainability

Furthering environmental protection and reducing the environmental impacts of production processes through the use of innovative technologies, sustainable and durable materials and a design Made in Italy, or design Made in Spain for small tiles.

1.1

Italcer Group operations

ESRS 2 SBM-1

Through its various brands, the Group offers three broad product lines:

- **Designer porcelain stoneware surfaces**

This product line includes porcelain stoneware surfaces designed to be highly resistant and durable yet with a captivating appearance. The products are available in a wide range of colours and finishes and can be used for a variety of applications, including floors, walls and façades.

- **Designer surfaces made of white clay**

This product line includes surfaces designed for interior cladding with distinctive effects such as smoothness and brightness. The production process involves firing at a lower temperature compared to porcelain stoneware firing, resulting in a softer, more porous surface.

- **Bathroom furniture**

These collections include bathtubs, toilets, furniture, consoles and bathroom accessories in a classic-contemporary style, designed for the most exclusive hospitality and residential projects.



La Fabbrica Ava: Velaris



Devon&Devon



Ceramica Rondine: Tyrrhenia



Fondovalle: Shape / Smart Block - Infinito 2.0

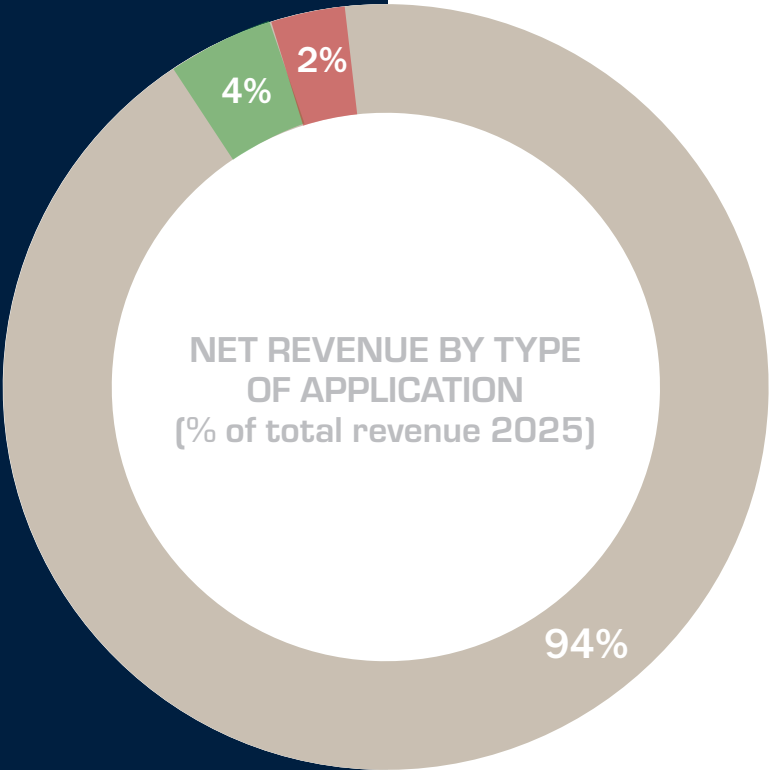
Financial performance per segment

ESRS 2 SBM-1

Financial performance per segment of the last three years are shown below.

NET REVENUE PER SEGMENT TYPE
[% of total]

	2025 [% of revenues]	2024 [% of revenues]	2023 [% of revenues]
CERAMIC FLOOR AND WALL TILES	96%	96%	96%
BATHROOM FURNISHINGS	4%	4%	4%



PRODUCT CATEGORY	INC. %
Ceramic tiles	94%
Atomised powder	2%
Bathroom furniture	4%

REVENUES BY GEOGRAPHICAL AREA
[% of revenues]

	2025 [% of revenues]	2024 [% of revenues]	2023 [% of revenues]
ITALY	23%	23%	28%
EUROPE	41%	42%	44%
NORTH AMERICA	26%	24%	20%
OTHER COUNTRIES	10%	11%	8%



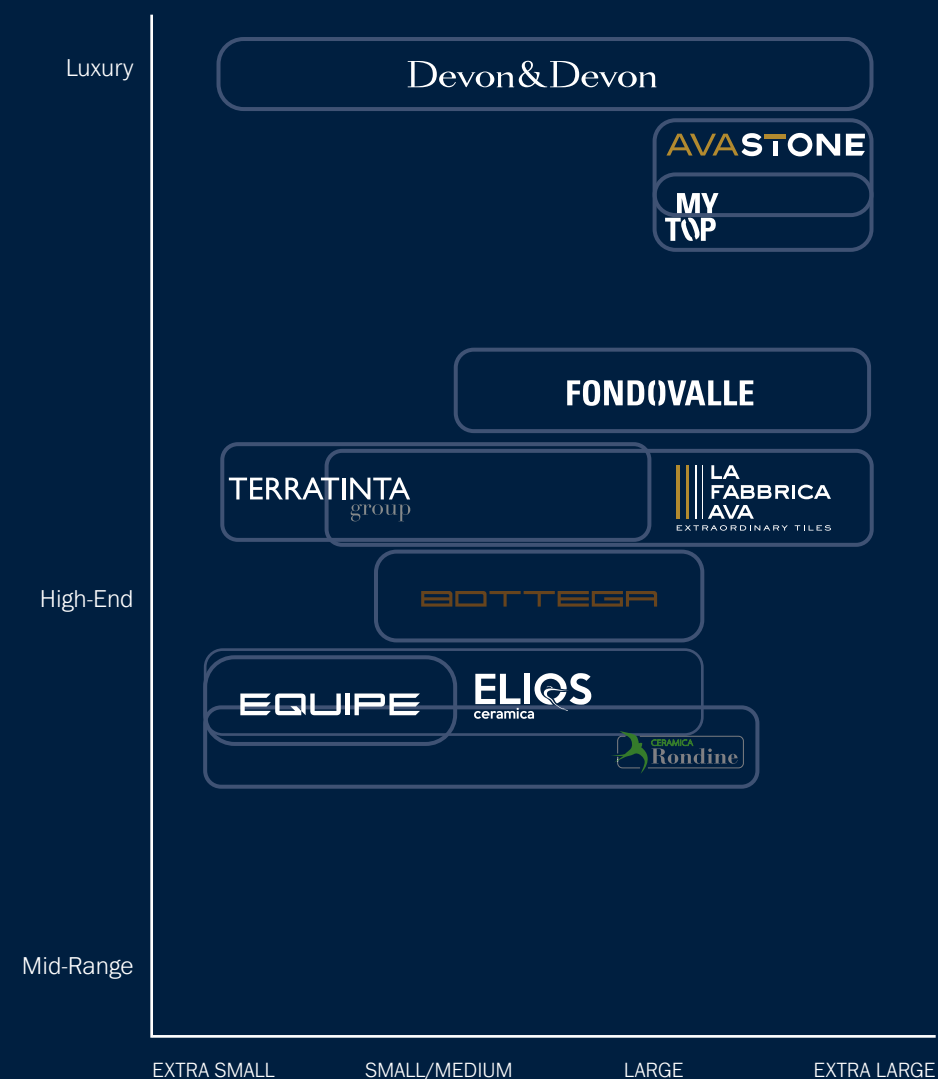
Brands

1.2

Through multiple brands, Italcera Group offers a complete and complementary range of ceramic surfaces and luxury bathroom products that vary in size, format and price range, meeting the varied needs and requirements of customers and markets, ranging from large commercial surfaces to residential use.

THE EXCLUSIVE RANGE OF ITALCER GROUP PRODUCTS

PRICE RANGE



Italcera Group's exclusive product range covers all market segments, offering a comprehensive selection of products across sizes and formats.

SIZE RANGE

Devon&Devon

The Devon&Devon brand, known worldwide for its bathroom furnishings, expresses the utmost elegance and unique luxury style characterising the concept of Made in Italy. The company's products are made from the finest materials and are designed to evoke a sense of attention to detail and refinement.

Founded in Florence in 1989, Devon&Devon produces and distributes exclusive home and bathroom collections worldwide whose timeless style recovers and reinterprets the best of European tradition and 20th-century design. Designed by an in-house team and in collaboration with major designers, all its products are created to best meet the needs of customers and professionals in the world of architecture and contract projects. The company offers an exclusive bespoke design service, focusing on projects for villas, apartments, yachts and luxury hotels, including luxury boutiques and 4- and 5-star hotels. Devon&Devon offers a wide range of products, including freestanding and built-in bathtubs, washbasins, shower enclosures, faucets, accessories and lighting.

Devon&Devon's main sales channels include distributors specialising in high-quality bathroom furnishings (usually in the sale of tiles), which account for 72% of total revenue. The remaining revenues are generated through sales from the Group's network of single-brand showrooms located in major cities worldwide, including Milan, Paris and London. Devon&Devon's products complement the offerings of the Group's other brands, providing comprehensive solutions for customers seeking the highest standards of quality and design.



Devon&Devon: Admiral - Nouveau



La Fabbrica Ava: Graniti - Honey Wood

LA FABBRICA AVA

EXTRAORDINARY TILES

This brand offers a wide range of porcelain stoneware products, from large slabs to small formats, combining Italian style, innovative design, certified quality and the highest performance. The company's experience in large formats is a competitive advantage for further expansion into the most sought-after segments of the market.

La Fabbrica's main customers include large well-known retail chains and retailers.

In 2025, revenues from the ten largest customers accounted for 10% of the brand's turnover. Geographically, Italy accounted for 28% of revenue, while the other three main regions – DACH, France and Russia – accounted for 35% of total revenue.



Avastone: Travertino Romano - Noble Stone



Ceramica Rondine: Brio - Seta

AVASTONE

AVASTONE is a brand of large slabs with 12- and 20-mm thickness, perfect for creating furnishing accessories of any shape and size, such as countertops, kitchen worktops, living room furnishings and bathroom furniture, in perfect coordination with flooring and walls by LA FABBRICA AVA.

Its main customers in 2025 were independent retailers, of which the top ten accounted for 47% of total turnover. The top three countries by sales are Italy (57% of the total), France (7%) and Israel (5%).



The brand's collections are designed to meet the functional and aesthetic needs of interior design and furnishing projects, drawing on the qualities and performance of porcelain stoneware.

Ceramica Rondine's main customers are important retail chains. In 2025, the turnover of the ten largest customers accounted for 31% of the brand's revenue, Italy accounted for 32%, while the other three main regions (USA, France and DACH) accounted for 44% of Ceramica Rondine's turnover.



Bottega: Lithoteke



Elios: Skultura and Montreal

BOTTEGA

The Bottega brand is synonymous with values and passion. Creativity, refinement and attention to detail inspire its collections. The main customers of the Bottega brand are large retail chains, mainly located in the USA. In 2025 the turnover of the ten largest customers accounted for 72% of brand revenue. The majority of Bottega brand sales are focused in the United States, where turnover accounts for approximately 72% of the total.



The Elios Ceramica brand showcases products for residential and commercial applications, including floor and wall coverings and mosaics, ranging from traditional small-format majolica to porcelain stoneware slabs decorated with high-definition digital technology, following the values of expertise, passion and creativity.

The brand's products are known for their innovative design and cutting-edge technology, which allows for a wide range of styles and colours.

The main customers of the Elios Ceramica brand are independent retailers and pool ceramic retailers, as well as B2B customers.

In 2025, the revenues from the ten largest customers of the brand accounted for 25% of the brand's turnover, Italy represented 36% of the revenues, while the other three main regions (USA, France and Germany) accounted for 33% of Elios Ceramica's revenues.



Equipe: Elda Cross - Elda Star

EQUIPE

Equipe, with its 57 collections, is synonymous with small and very small tiles, which represent 99% of total production. The brand is recognised worldwide for its market excellence in small-format floor and wall tiles with a particular focus on decorative tiles.

In 2025, revenues from Equipe Cerámicas's ten largest customers accounted for 35% of total brand revenue. The United States accounted for 38%, while the other leading countries (Spain, France and Canada) accounted for 22%.



Fondovalle: Slaten Stone 3D Texture - Reflex - Infinito 2.0

FONDOVALLE

Founded in 1962, Fondovalle is an international market leader in the field of large porcelain stoneware slabs, with different material inspirations.

Its product range meets the needs of contemporary architecture for furnishing original and creative environments with refined, functional solutions, ensuring the highest design quality and perfect coordination of the floor and wall tiles.

Fondovalle's main customers include specialised distributors and white label clients.

In 2025, revenues from Fondovalle's ten largest customers accounted for 25% of total brand revenue. Italy accounted for 22% and the other three main regions (DACH, France and Greece) accounted for 32%.



Fondovalle: MyTop Infinito 2.0



Terratinta Ceramiche: Norlith

MY TOP

Combining aesthetics, performance, practicality and workability, MyTop porcelain stoneware ceramic slabs are a ductile and complete tool for designers and planners, in which the refined surface designs decorate a technological and resistant material.

With dimensions of 163 cm x 324 cm and thicknesses of 12 and 20 mm, they are particularly suitable for kitchen work-tops, bathrooms, work surfaces, tables and custom furnishings. The large size, quality of the materials and elevated technical performance open new frontiers of expression, representing an invitation to design and build.

In 2025 MyTop's main customers were independent retailers and wholesale distributors, of which the top ten accounted for 40% of total turnover. Italy accounted for 11% of total turnover, the US for 14%. Other countries with strong turnovers during 2025 were Greece and Israel, which accounted for 21% of sales of total turnover.

TERRATINTA group

The strength of Terratinta Group is its network of collections with well-defined characteristics, an essential Nordic design reinforced by the founding values of the ceramic district: knowledge, expertise and innovation.

Knowledge of ceramic traditions, the fundamentals of this district, technical expertise in creating new materials and new shapes, innovation in combining memory and the future with a curiosity in always seeking new challenges, with a balance between innovation and tradition.

In 2025, its top ten customers accounted for 34% of total revenue.

Of the total sales, those in Italy accounted for 8%, while other significant countries in terms of turnover were the United States (21%), Great Britain (12%), France (7%) and Belgium (6%).



Production Sites

1.3

Italcer Group is proud to enhance the history and traditions of its brands and production sites, which are strategically located in the two most important ceramic districts in the world, a setting that favours the development of design products with continuous innovation. As highlighted by the strategy underlying the acquisitions, one of the aims of the Group is to expand sales internationally while increasing its presence in its home area, remaining faithful to local traditions and values, employees and suppliers.

As of late 2025, Italcer Group had 13 production plants, nine in Italy and four in Spain. The facilities cover a total surface area of 547,000 mq, with a production capacity of approximately 25 million mq and a consumption of 450,000 tonnes of atomised powder mixes annually. All buildings are owned by the Group, except for the Castel Bolognese, Fiorano Modenese, Onda, Vignola and Borgo Val di Taro facilities, which are leased.

The Group creates important production synergies. In fact, it has increased productivity and consequently reduced costs by specialising each plant in specific formats serving the various Group brands.



13
PLANTS



9
WAREHOUSES



25,200,000 m²
ANNUAL PRODUCTION CAPACITY



25
PRODUCTION LINES



732
PRODUCTION AND LOGISTICS EMPLOYEES

Highly specialised production facilities located in the world's two most important and prestigious ceramic districts

SPECIALISATION IN DIFFERENT FORMATS → HIGHER PRODUCTIVITY → LOWER COSTS → SIGNIFICANT PRODUCTION SYNERGIES ACROSS ITALCER GROUP

Italy



The map shows only the production and logistics sites, except for Devon&Devon

RUBIERA

This facility, consisting of six buildings, is located in the Municipality of Rubiera, in the Province of Reggio Emilia. The site covers a total surface area of about 100,000 mq and it employs 106 people, 80 in production and 26 in logistics. Owned by the Group, the facility is specialised in the production of medium and large-sized ceramic products and its annual production capacity is around 5.75 million mq.

FIORANO MODENESE

This plant, located on the border between Formigine and Fiorano Modenese, in the Province of Modena, covers a total surface area of 56,900 mq. The plant employs 69 people (67 in production and two in logistics) and is specialised in the production of small-format ceramic tiles (XS and S) and Elios Ceramica tiles for swimming pools. Through recent investments to modernise certain production lines for Industry 4.0, the plant is able to produce large formats (100 cm x 100 cm) for indoor and outdoor use, adopting H2O technology (20-mm thick products). The facility has an annual production capacity of approximately 3.5 million mq.

UBERSETTO

The industrial building in Formigine (Modena), which became part of the Group through the acquisition of Ceramica Fondovalle, has a total surface area of 36,000 mq. The plant employs 38 people (27 in production and 11 in logistics) and is specialised in ceramic finishing (cutting, grinding, lapping and rectification). Recent investments have led to the modernisation of the polishing line with “supershine” technology to increase production and improve yield. Logistics operations are carried out at the site.

MARANO SUL PANARO

The Marano sul Panaro (Modena) complex, which became part of the Group in 2022 through the acquisition of Ceramica Fondovalle, has a total surface area of around 26,900 mq. The plant employs 54 people and is specialised in the production of large ceramic surfaces (L and XL). The plant has an annual production capacity of approximately 1.9 million mq.

CASTEL BOLOGNESE

The Castel Bolognese (Ravenna) plant is owned by Ceramiche di Romagna S.r.l. and is currently managed by the Group under a lease agreement. The plant, which covers a total surface area of about 83,000 mq, employs 93 people (85 in production and eight in logistics) and is specialised in the production of extra-small, small and medium-sized tiles, for indoor and outdoor use, using H2O technology. Recent investments in the plant have led to the opening of a third production line and the installation of a 2 MW cogeneration plant. The facility has an annual production capacity of approximately 3.5 million mq.

VETTO D'ENZA

The industrial site located in the Municipality of Vetto d'Enza covers a total surface area of around 132,000 mq. This production site, specialises in the production of small formats, employs 78 people (76 in production and two in logistics). The annual production capacity of the plant is approximately 3.5 million mq.

SASSUOLO

This industrial site, located in the Municipality of Sassuolo (Modena), covers a total surface area of about 45,000 mq and employs 26 people. The plant is dedicated to the production of atomised masses. With an annual production capacity of about 480,000 tonnes, the plant is used mainly for the Group's own production, but it also supplies third-party companies in the sector. A 3.2 MW cogeneration plant was recently installed to reduce energy costs, along with a grinding plant for fired ceramic waste and a new wet grinding plant for raw materials to improve the efficiency and sustainability of the production process.

VIGNOLA

This industrial site, located in the municipality of Vignola (Modena), occupies an area of about 1000 mq and specialises in the production of artistic tiles, for an annual production capacity of about 100,000 pieces. The plant employs ten production workers.

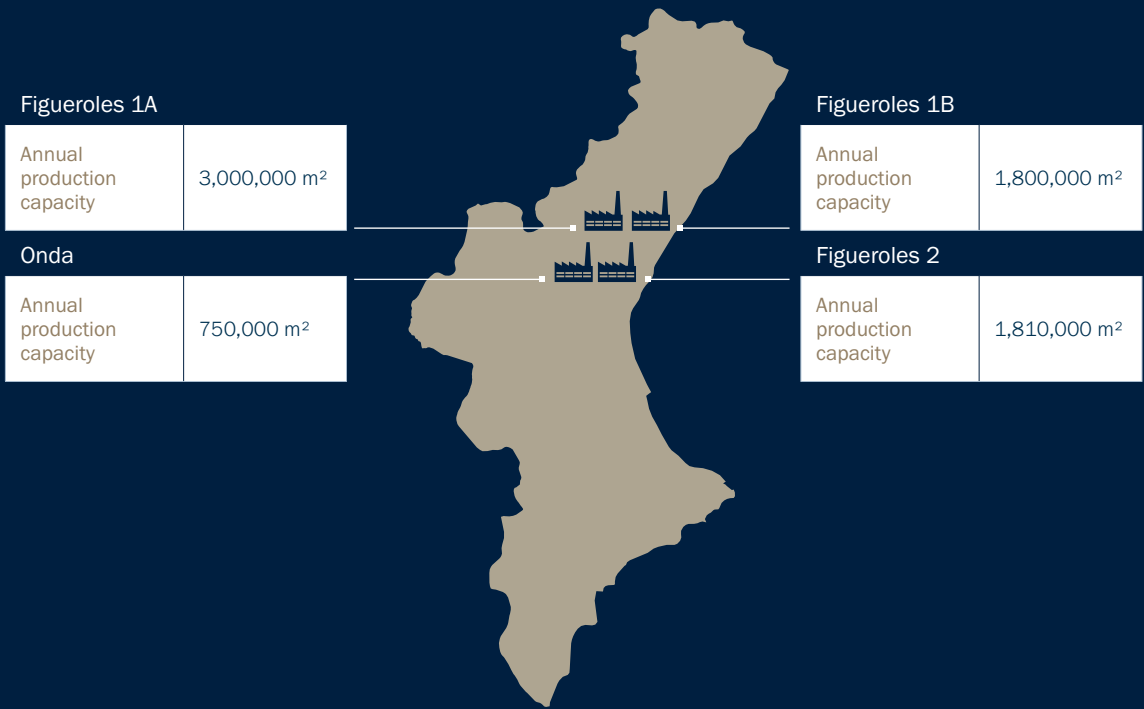
BORG VAL DI TARO

The industrial site, located in the municipality of Borgo Val di Taro (PR), occupies an area of about 1,000 mq and specialises in the production of mosaics with an annual production capacity of about 200,000 mq using a fully electric kiln. The plant employs ten production workers.

Highly specialised production facilities located in the world's two most important and prestigious ceramic districts

SPECIALISATION IN DIFFERENT FORMATS → HIGHER PRODUCTIVITY → LOWER COSTS
SIGNIFICANT PRODUCTION SYNERGIES ACROSS ITALCER GROUP

Spain



FIGUEROLES

The plant in Figueroles, Spain, is owned by the subsidiary Equipe Cerámicas. It comprises three industrial buildings and warehouses with a total of eight production lines. The plants are specialised in the production of glazed and unglazed ceramic products and have an annual production capacity of approximately 6,600,000 mq. The plant employs 375 people.

ONDA

The Onda plant is specialised in glazed and non-glazed ceramic products. It employs 63 people and manufactures customised products to meet the specifications required by customers. Its annual production capacity is about 750,000 mq.



Italcer Group's Business Model

ESRS 2 SBM-1

Product quality, design and sustainability are the inspiring principles of the Italcer Group business model, the goal of which is to enhance and bring innovation to each individual product, aligning it with the highest quality standards that underpin stakeholder trust.

- CREATIVITY
- DESIGN
- IDEAS
- AESTHETICS
- ATTENTION TO DETAIL
- EVOLUTION
- INNOVATION
- REFINEMENT

1.4

Production and commercial synergy are the basis of the Italcer Group business model, thus adding value to its products and services. The main stages of the business model are as follows:



PROCUREMENT OF RAW MATERIALS



PRODUCTION PROCESS



GO-TO-MARKET

Procurement of raw materials



The main raw materials used in the ceramic production process consist of different types of sand, clay and feldspar, enamels and inks, additives and reagents, paper, plastics and wood.

The sourcing of these materials, which is now increasingly influenced by the socio-political context, is a vital component of Italcera Group's business model and a key pillar of the **responsible value chain**, and explored in greater detail below.



The production process

Italcera Group has always offered products of high quality relating to aesthetics and technical performance, resulting from a production process subject to constant improvements and efficiency, as well as technological innovations.

Grinding and spray drying

Clay and other raw materials used in ceramic production are first processed by grinding, reducing them into small particles of atomised powder.

The resulting mixture is then spray dried to remove excess moisture. These operations are mainly carried out at the atomiser in Sassuolo (formerly Spray Dry) and the atomiser located at the Castel Bolognese plant, which supply atomised powders to the Group's other facilities for ceramic tile production.

The portion of atomised powder not used in the Group's own production is sold by Italcera to other players within the ceramic district. The production facilities in Spain purchase atomised powders from third-party suppliers.

Pressing

Atomised powders are processed in a phase known as pressing, in which the powder is compacted at high pressure (more than 350 kg/cm²) using hydraulic presses (small and medium-sized tiles) or continuous pressing plants (XL-sized tiles) to obtain the desired shape and size.

Drying

After pressing, the tiles undergo a drying phase. During this process, the tiles are exposed to a controlled temperature and humidity to ensure even, gradual drying. This step is crucial for avoiding cracks, which can occur if the tiles dry too quickly or unevenly.

Glazing

After drying, the tiles undergo a decorating process in which a layer of glaze is applied to the surface to improve their texture and strength. This layer typically consists of a glaze that is applied using techniques such as spraying. The coating not only improves the appearance of the tiles, but also acts as a protective barrier against abrasion, staining and other types of damage.

Digital decoration

The finishing and customisation phase begins with digital decoration of the tiles using printing techniques. This is a crucial stage in the production process, as it allows a wide range of designs and patterns to be created, offering endless possibilities for customisation. The digital printing process involves the use of advanced printers and special inks capable of reproducing detailed, high-quality images on the surface of the tiles.

Firing

In this phase, the tiles are fired at high temperatures to strengthen them and achieve the desired porosity.

The firing process takes place in carefully controlled kilns to ensure that the tiles are heated evenly and to the right temperature. Once the firing is complete, the tiles are left to cool gradually to avoid cracks.

Cutting and finishing

After firing, the tiles can be cut and finished. Cutting is done with high-precision machinery that ensures regular edges and uniform dimensions. Finishing, on the other hand, involves various processes such as polishing, grinding or brushing, depending on the desired surface finish. These processes improve the texture, colour and overall appearance of the tiles, giving them a unique and refined look.

Selection and packaging

The tiles undergo meticulous quality control, both in the intermediate stages and at the end of the line. Before packaging, they are checked one by one using electronic equipment to guarantee a consistent size and appearance, and also by highly specialised personnel who are continuously trained. The Group's objective is to ensure that the high standards it has declared are met. Once the slabs pass quality control, they are carefully packed and prepared for shipment. Even at this stage, a specialised employee checks the compliance of the packaging from both the regulatory and logistical points of view. The packaging must respect the logos, tables and declarations by meeting strict national and international legal and market regulations.



Go-to-Market Strategy



Italcera Group cares for its clientele through a well-organised structure, with defined tasks for individual positions.

At the top of the organisation, sales managers for each brand outline commercial strategies, which are then developed by area managers.

The latter coordinate a network of agents, the extent of which varies by geographical area, ensuring a widespread presence in the various markets.

This organisation ensures direct and constant contact with customers, with particular attention to relationships and customer loyalty.

At the end of 2025, the Group had **477 agent agreements**.

Internal sales support is entrusted to CustomerCare. This team, under the guidance of the sales managers, is responsible for entering orders in management systems, providing telephone and email support to customers and agents, and coordinating with other business divisions such as logistics, credit management, marketing and merchandising. This synergistic approach between the different business roles allows us to **offer a service** that is not only efficient, but also deeply integrated, with **a strong commitment to customer satisfaction**.

1.5

Commitment to sustainability

ESRS 2 SBM-1

Every year, Italcera Group renews its commitment and attention to sustainability, investing more time and energy in researching and developing efficient solutions for its businesses. The objective is to **create sustainable value**, which is why ESG factors are part of the Group's management model.

The tiles and luxury bathroom furnishing sectors represent an important share of the construction industry, which is why it is necessary to bring innovation to production processes, introducing modern and sustainable materials to strive for urban regeneration, reducing the environmental impacts of urbanisation and encouraging more eco-friendly architecture.

The Group has set the following impact ambition:

"Promoting sustainable spaces through eco-friendly ceramic products, resulting from innovative and efficient production processes, based on the circular economy."



Italcera Group's strategic lines

In line with this ambition, and to underline its commitment to sustainability, the Group has developed and adopted an **ESG strategy** built around six **ESG strategic pillars**, which set out the principles underpinning the commitments the Group intends to uphold towards its stakeholders in order to create tangible value and contribute to progress towards the United Nations Sustainable Development Goals (SDGs).

Awards

In 2025 Italcer Group received numerous awards recognising the quality of its work and its ongoing commitment to innovation, sustainability, design and excellence. This section showcases the awards received during the year, presenting the results achieved by the Group's various companies and highlighting the contribution each has made to strengthening the Group's overall reputation and positioning.

Through this review, we aim to highlight the milestones achieved, recognising the value of the people, projects and initiatives that made them possible.

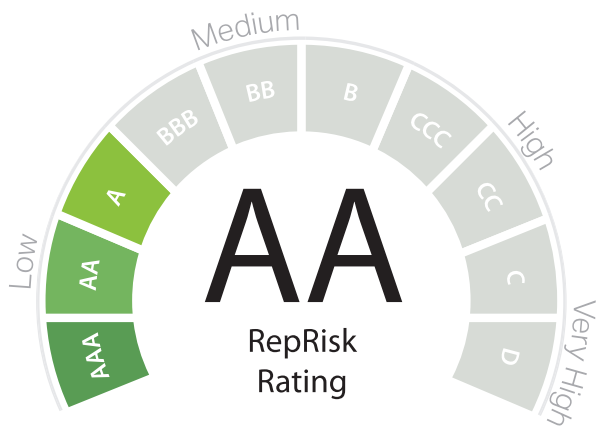


Life Influencer Italcer

In February 2025, the European Commission awarded Italcer support under the LIFE Programme's Climate Action sub-programme, a funding instrument for environmental and climate-action projects, to build the Italcer-patented plant designed to eliminate CO₂ and other atmospheric pollutants from the tile production process.

RepRisk ESG Rating

RepRisk Rating as at
September 2025



The RepRisk Rating is a proprietary risk metric that identifies and quantifies a company's exposure to ESG-related risks.

It combines the company's own ESG risk exposure (Peak RRI) with the ESG risk exposure associated with the countries and sectors the company is exposed to.

The RepRisk Rating ranges from AAA to D.

Archiproducts Design Awards 2025 and Archiproducts Sustainability Award 2025 Devon&Devon

Devon&Devon received two awards for its Celine Petite White bath, winning the Archiproducts Design Awards 2025 and the Archiproducts Sustainability Award 2025.

Designed by Devon&Devon's Design Department, Celine Petite White was recognised for its ability to harmoniously combine classically inspired elegance with the very latest in sustainability innovation.

Its monolithic body – defined by rounded profiles and a remarkably velvety finish, available in all colours in the NCS range – is made entirely from White Tec Plus, a GREENGUARD Gold-certified material produced exclusively for Devon&Devon using Biobased® plant-based resins.

100% Made in Italy, hypoallergenic and non-toxic, White Tec Plus is fully repairable, recyclable and – at the end of its life cycle – reusable as an inert material.

Archiproducts Awards 2025 Award Ceramica Rondine

Ceramica Rondine received a prestigious international award, with Pastel X winning the Archiproducts Design Awards 2025 in the Sustainability category. Previewed at Cersaie 2025, the collection brings together design, technology and sustainability. Thanks to its exclusive Wall X technology, Pastel X combines the strength of porcelain stoneware with a thickness of just 7 mm, offering lightness, practicality and superior technical performance. This achievement confirms Ceramica Rondine's commitment to aesthetic and technological research, recognising the innovative vision and collaborative work of the entire team.



Environmental Award
“Company of the Year 2024”
 Equipe Ceramics

On 26 June 2025, Equipe Ceramics received the “**Company of the Year 2024**” award in the **Environment** category from the newspaper **Mediterráneo**. Thanks once again to the commissioning of the first **100% electric** kiln, the Spanish company was recognised as a technological innovation leader in the ceramic tile sector.



Forinvest Innovation Award
 Equipe Ceramics

During the 18th edition of “La Noche de la Finanzas”, held at Feria Valencia, EQUIPE received the Innovation Award for the project “Start-up of the first 100% electric kiln for ceramic tile production”, which eliminates CO₂ emissions at the ceramic firing stage, marking an important step forward for the entire sector. The award was collected by EQUIPE’s CEO, Rogelio Vila Rodríguez. It was presented by Marián Cano, Regional Minister for Innovation, Industry, Trade and Tourism of the Valencian Government.



ADI Design Index 2025
 Fondovalle

Fondovalle was selected by ADI’s Permanent Design Observatory and included in the ADI Design Index 2025 for the “Music Records – Vinyl Shop” stand presented at Cersaie 2024. This recognition rewards excellence and innovation in exhibition design, placing the company among the leading names in contemporary Italian design.

The ADI Design Index 2025 is the first volume in the two-year cycle that selects and presents products eligible for the ADI Compasso d’Oro Award 2026, Italy’s most authoritative recognition for design excellence, and celebrates quality, innovation and creativity in products, services, processes and systems.



Italcer Group

Certifications

Italcer Group's constant commitment to ESG issues is confirmed by the environmental, product and management system certifications it has obtained, as specified in the table below:

CERTIFICATE	DESCRIPTION	ITALCER S.P.A. SB	CERAMICA FONDOVALLE S.P.A.	DEVON&DEVON S.P.A.	TERRATINTA GROUP SRL BENEFIT	EQUIPE CERAMICAS S.L.U.
 UNI EN ISO 9001:2015	Quality management system	Certificate no. 27007 of 30/05/2019	Certificate no. 58165 09/03/2023			
 CE MARKING	Declaration of conformity with the DoP and all requirements laid down in the harmonised sector standard (UNI EN 14411)	Declarations of Performance (DoPs) available	Declarations of Performance (DoPs) available	Declarations of Performance (DoPs) available (lighting category, electric towel rails, products made of White Tec Plus).		Declarations of Performance (DoPs) available
 UNI EN ISO 14001:2015	Environmental management system	Certificate no. 12762 of 24/01/2008	Certificate no. 59410 of 13/12/2023			
 EMAS REGISTRATION	Eco-management and audit scheme	Certificate no. IT 000907 of 16/5/2008	Certificate no. 59411 of 13/12/2023			
 UNI ISO 45001:2023	Occupational health and safety management system	Certificate no. 27008 of 04/02/2020				
 UNI CEI EN ISO 50001:2018	Energy management system	Certificate no. 26196 of 18/10/2018				
 DT 55	Certification of the percentage of recycled material	Certificate no. 26196 of 21/10/2008 Certificate no. P1348 of 30/11/2010				
 ISO 17889-1:2021	Sustainability of ceramic tiles	Certificate no. 30634 of 21/07/2022 Rating 127.8/130				
 EPD	Sector environmental product declaration	EPD S-P-13493 dated 17/04/2024	EPD – IES – 0010014 of 17/10/2024		EPD IES – 0020898 of 21/01/2025	
 EPD EN ISO 14025:2010	Environmental labels and declarations – Type III environmental declarations – Principles and procedures					Certificate nos. 002-050, : 002-051
 GOOD PHYTOSANITARY PRACTICES	Guidelines from the Good Phytosanitary Practices programme for controlling shipments to the USA.	Register of Qualifying Companies 2023	Register of Qualifying Companies 2023			

CERTIFICATE	DESCRIPTION	ITALCER S.P.A. SB	CERAMICA FONDOVALLE S.P.A.	DEVON & DEVON S.P.A.	TERRATINTA GROUP SRL BENEFIT	EQUIPE CERAMICAS S.L.U.
 QB UPEC	Compliance with technical quality requirements according to CSTB specifications	Certificates available on the CSTB web page	Certificates available on the CSTB web page			
 QB UPEC F+	Compliance with technical quality requirements according to CSTB specifications, for 2-cm-thick products	Certificates available on the web page				
 CCC	Compliance with mandatory Chinese certification	Certificate no. 2005052102001054 of 01/12/2010	Certificate no. 2009052102000749 of 15/12/2009			Certificate no. 2016052102003890 of 17/12/2024
 SASO Quality Mark	Product quality certification for exports to Saudi Arabia	Certificate no. 20200141571 of 14/07/2020	Certificate no. 20200129061 of 22/03/2020			Certificate no. 20230478621 of 28/05/2023
 MOCA	Certification of suitability for contact with food	Certificate no. ICIM-MOC-010800-00 of 09/05/2022	Certificate no. ICIM-MOC-010800-00 of 09/05/2022			
 GREENGUARD GOLD	Certification confirming that products help make indoor air healthier.			Product certification: White Tec Plus		
 CSA	Conformity mark for electrical equipment intended for the North American market.			Product certification: White Tec Plus, certain drainage columns and taps		
 IAPMO Certification	Certification for plumbing, mechanical and construction products			Product certification: cast-iron baths, certain sanitary ware and taps		
 UL Certification	Global safety certification confirming that electrical, electronic and industrial products comply with North American safety standards.			Product certification: Certain lighting systems		
 WRAS	UK certification ensuring the safety of plumbing products connected to the public water supply, preventing waste, misuse and contamination.			Product certification: certain taps		
 UNI/PDR 125	Certification for gender equality in the corporate environment of 25/03/2024	Certificate of Conformity No. IT330641 of 25/03/2024	Certificate of Conformity No. IT330641 of 25/03/2024	Certificate of Conformity No. IT330641 of 25/03/2024		
 Italy's	Il Sole 24 ORE certification, promoted by Confindustria, certifying companies that embody Italian values.	Certificate no. – Revision: IT342399 -1 dated: 13/05/2025	Certificate no. – Revision: IT342396 -1 dated: 13/05/2025		Certificate no. – Revision: IT342397-1 dated: 13/05/2025	

Certifications available for download from company websites

 During 2025, Equipe Ceramicas was awarded the EcoVadis Bronze Medal .	 This company meets the highest standards of social and environmental impact	In addition, Terratinta Group is a benefit corporation and earned B-Corp Certification with the following score.
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Overall B Impact Score



Previous Overall B Impact Scores	
2022 Overall B Impact Score	84.4

Italcer Group's contribution to Sustainable Development Goals

1.7

Through its daily actions, plans and procedures, Italcer Group creates sustainable value to generate a **positive impact** on society and the environment and contribute to achieving some of the **UN Sustainable Development Goals**.

The UN 2030 Agenda for Sustainable Development is a programme for global action aimed at eradicating poverty, protecting the planet and promoting prosperity and peace. It was adopted unanimously by the 193 member countries of the United Nations.

UN Member States have committed to achieving **17 Sustainable Development Goals (SDGs)**, which in turn are broken down into 169 specific, interconnected and indivisible targets. These constitute the new framework of reference for sustainable development, understood as development that meets the needs of the present without compromising the ability of future generations to meet their own needs, harmonising the three dimensions of economic growth, social inclusion and environmental protection.

Through the actions implemented in 2025, Italcer Group confirms its active contribution towards achieving 9 of the 17 SDGs. The following section sets out the related targets for the objectives pursued, the Group's individual projects and the stakeholders involved.



Sustainable Development Goals

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

Target

3.9 Substantially reduce the number of deaths and illnesses from hazardous chemicals, pollution and air, water and soil contamination.

Italcer Group's commitment

- Development of ADVANCE®, antiviral, antibacterial and anti-pollution technology to **reduce sickness and pollution**.
- Innovation of ceramic surface production processes based on strict quality standards.

Stakeholders impacted directly

- Customers
- Suppliers
- Employees and contractors
- Shareholders and investors
- Sector agents
- Society



Sustainable Development Goals

Achieve gender equality and empower all women and girls.

Target

5.1 End **all forms of discrimination against women** and girls worldwide.

5.5 Ensure full and effective participation and equal **leadership opportunities** for women at all levels of decision-making in political, economic and public life.

5.c Adopt and strengthen concrete policies and applicable laws to promote gender equality and empowerment, i.e. strength, self-esteem and awareness of all women and girls at all levels.

Italcer Group's commitment

- Implementation of specific procedures in the Group's integrated management system **to prevent all forms of discrimination against women**.
- Promoting diversity and inclusion, including **gender equality**.
- Supporting **female empowerment** and consequently **promoting gender equality** through specific management training and effective guarantees of **equal leadership opportunities for women**.
- Access to complaint mechanisms and support resources to prevent harassment.

Stakeholders impacted directly

- Employees
- Collaborators
- Trade unions



Sustainable Development Goals

Ensure the availability and sustainable management of water and sanitation for everyone.

Target

6.3 By 2030, improve water quality by reducing pollution, eliminating uncontrolled dumping practices and minimising the release of chemicals and hazardous materials, halve the percentage of untreated wastewater and increase **recycling and safe reuse globally**.

Italcer Group's commitment

- Optimising water management through **recycling and the total reuse of water** used in production processes.
- Minimising the release of chemicals and hazardous materials into the environment.
- Progressive decoupling of the development of Group companies from the consumption of exhaustible natural resources.

Stakeholders impacted directly

- Society
- Public administration



Sustainable Development Goals

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

Target

7.2 Significantly increase the share of **renewable sources** in the global energy mix.

7.3 Double the overall rate of energy efficiency improvement by 2030.

Italcer Group's commitment

- Progressively decarbonise production processes to favour the implementation of **reliable, sustainable and modern renewable energy plants** at the Group's production sites, particularly photovoltaic plants.
- Transition to a circular economy that helps to reduce harmful emissions into the environment and improve **energy efficiency**.

Stakeholders impacted directly

- Society
- Shareholders and investors



Sustainable Development Goals

Reduce inequalities in and between nations.

Target

10.2 Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.

10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.

Italcer Group's commitment

- Adopting active policies to ensure gender equality and promote an inclusive working environment that values the diversity and uniqueness of individuals while **reducing inequalities**.
- Guaranteeing equal wage policies for equal skills and duties.

Stakeholders impacted directly

- Employees and contractors
- Trade unions



Sustainable Development Goals

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

Target

8.2 Achieve higher levels of financial productivity through diversification, technological upgrades and innovation, by focusing on high added value and labour-intensive sectors.

8.5 Achieve full and productive **employment and decent work for all women and men** by 2030, including young people and people with disabilities, as well as equal pay for work of equal value.

8.6 Substantially reduce the proportion of young people not in employment, education or training.

Italcer Group's commitment

- Attention to innovation and **technological updates** in production processes.
- Creating and promoting **stable, decent employment for all women and men, including young people and people with disabilities, ensuring equal pay for work of equal value**.
- Protecting workers' rights through safe, secure working environments.
- Offering professional-level internships and adhering to school-work programmes.
- Adopting a policy that also certifies suppliers' and customers' attention to decent work.

Stakeholders impacted directly

- Employees
- Collaborators
- Trade unions



Sustainable Development Goals

Ensure sustainable production and consumption patterns.

Target

12.2 Achieve sustainable management and efficient use of natural resources by 2030.

12.5 Substantially reduce waste generation by 2030 through prevention, reduction, recycling and reuse.

12.6 Encourage businesses, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their periodic reports.

Italcer Group's commitment

- Publication of a 2023-2025 Environmental Declaration.
- Use of recycled materials in production processes to ensure the **efficient use of natural resources**.
- Reducing waste and waste materials through prevention, reduction, recycling and reuse**.

Stakeholders impacted directly

- Society
- Customers



Sustainable Development Goals

Build resilient infrastructure and promote innovation and fair, responsible and sustainable industrialisation.

Target

9.2 Promote inclusive and sustainable industrialisation and, by 2030, significantly increase employment and gross domestic product.

9.4 Update infrastructure and modernise industries to make them sustainable, with greater resource efficiency and higher adoption of clean technologies that respect the environment and industrial processes, so that all countries take action in accordance with their respective capacities.

Italcer Group's commitment

- Creating **sustainable, responsible high-performance materials and technologies**.
- Adoption and development of environmentally friendly technologies.
- Modernising and making plants efficient by adopting **clean, eco-friendly technologies**.

Stakeholders impacted directly

- Customers
- Society
- Employees and contractors
- Sector agents
- Society



Sustainable Development Goals

Take urgent measures to combat climate change and its consequences.

Target

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

13.2 Integrate climate change measures into national policies, strategies and planning.

Italcer Group's commitment

- Increased production of electricity from renewable sources.
- Improving the energy efficiency of all production processes and sites.
- Efficient use of resources, particularly water.

Stakeholders impacted directly

- Society
- Customers
- Employees and contractors

1.8 Italcer Group Stakeholders

ESRS 2 SBM-2

Italcer Group is aware **of its actual and potential influence on stakeholders**. As a result, the Italcer Group pays special attention to stakeholders, adhering to the **values of honesty, trust and consensus**, while always trying to meet their expectations.

To achieve this challenging goal, the Group has created channels for dialogue and constant interaction to understand the context in which it operates and the interests of individual categories of stakeholders, as well as to develop actions to increase synergy and achieve common goals, with a view to constant improvement.

This dialogue is based on the following:

- **Identifying key stakeholders to interact with on a regular basis.** The stakeholder map was established and updated by means of internal surveys with the company figures that manage relations with the respective stakeholder categories on a daily basis.
- **Defining the most appropriate ways to involve stakeholders.** In this respect, Italcer Group uses different communication channels, including daily reports from the Group's sales offices, portals dedicated to human resources, periodic internal communications related to ESG issues, the whistleblowing reporting platform, local and national press releases and articles, publications on the Group's social network channels, regular meetings with employee representatives, monthly reports and periodic meetings with shareholders and bondholders as well as meetings with governing bodies that work closely with the Group's direct and indirect investors.
- **Easy accessibility and usability of communication channels** to foster and maintain two-way, transparent and effective communication based on mutual good faith.

Green Building Council Italia



Green Building Council Italia (hereafter GBC Italia) is a non-profit association that brings together the most competitive companies and most qualified Italian associations and professional communities active in the sustainable building sector.

Founded in January 2008, the goal of the association is to promote sustainable design and construction practices to reduce environmental impacts, increase profitability and improve the health and well-being of building occupants. Today, GBC Italia encourages the transformation of the Italian construction market by promoting the LEED certification system and developing a specific rating system for the certification of historic buildings. The association's mission is to further collaboration between all sectors of the real estate and construction industry, government, academic institutions and all other stakeholders. Through its products, Italcer, **a member of the Green Building Council Italia**, contributes to the **LEED (Leadership in Energy and Environmental Design) certification** of buildings due to the high content of certified recycled materials.

Federlegno Arredo

Devon&Devon is part of Federlegno Arredo and as an associate, is committed to following its guidelines in terms of sustainability.

STAKEHOLDER	ITALCER GROUP	INTERNAL ENGAGEMENT CHANNELS	EXTERNAL ENGAGEMENT CHANNELS
CUSTOMERS	• Retailers • Construction companies • Professional design and architecture studios • Contractors • Direct customers • Final consumers • Other Italcer Group companies	• Organised visits to Group offices, facilities and showrooms • Online presentations • Email communications	• Participation in events and trade fairs • External communications (websites, social networks, press) • Newsletters • Whistleblowing
SUPPLIERS	• Raw material suppliers • Suppliers of other materials • Service providers • Other Italcer Group companies	• Daily dialogue via email, conference calls and phone calls • In-person meetings • Visits to customers	• External communications (websites, social networks, press) • Newsletters • Whistleblowing
EMPLOYEES AND CONTRACTORS	• Employees • Sales agents • External partners (cooperatives)	• In-person meetings • Communication via notice boards and posters at Group facilities • Communication via human resources portals • Communication boards and signage at factories and sites • Periodic communications via email • Meetings with RLS worker safety representatives	• Webinars • Online presentations • Participation in events and trade fairs • External communications (websites, social networks, press) • Newsletters • Whistleblowing
SHAREHOLDERS, INVESTORS AND CONTROL BODIES	• Shareholders • Members of the Board of Directors • Bondholders • Members of the Board of Statutory Auditors • Independent Auditing Firm • Members of the Supervisory Board	• Shareholders' meetings • Board of Directors • Bondholders' meetings • Trade union audits • Supervisory Board audits • In-person meetings • Email communications	• External communications (websites, social networks, press) • Newsletters • Whistleblowing
PUBLIC ADMINISTRATION	• Regulatory bodies • Other public entities	• Consultations • Exchanges of information • Targeted meetings	• External communications (websites, social networks, press)
INDUSTRY AND TRADE UNION ASSOCIATIONS	• Confindustria Ceramica (Italy) and ASCER - Asociacion Espanola De Fabricantes De Azulejos Y Pavimentos Ceramicos (Spain) • Industry associations (Green Building Council) • Trade unions	• Meetings with trade union representatives • Regular meetings with social partners • Meetings • Email communications	• Webinars • Online presentations • Participation in events and trade fairs • External communications (websites, social networks, press) • Newsletters
SOCIETY	• Local communities • Media and opinion leaders • Third parties • Students	• Conferences and workshops • In-person meetings • Email communications • Targeted lessons • Participation in work-study programmes • Support for undergraduate theses and research	• External communications (websites, social networks, press) • Newsletters • Whistleblowing

Materiality assessment

1.9

ESRS 2 BP-1, ESRS 2 BP-2, ESRS SBM-3, ESRS 2 IRO-1, ESRS 2 IRO-2

2025 also fell within a rapidly evolving European regulatory context, marked by the presentation of the Omnibus package by the European Commission. The initiative aims to simplify and make the sustainability regulatory framework more consistent by revising several legislative instruments, including the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), with the aim of improving the effectiveness of the sustainability reporting system by ensuring rigour, transparency, comparability and integration with the principles of responsible finance.

In this evolving context, the double materiality assessment continues to be a fundamental pillar of sustainability reporting, guiding companies in assessing both the impacts generated by their operations on the environment, people and society (inside-out), and the risks and opportunities that ESG factors may have on financial performance (outside-in). This integrated approach makes it possible to develop a broader, more structured strategic perspective, enabling companies to gain a more in-depth understanding of material topics, both in terms of impacts generated on environmental and social dimensions and in relation to the risks and opportunities associated with ESG factors and their influence on company performance.

For the 2025 financial year, Italcra Group confirmed the validity of the findings of the double materiality assessment conducted in 2024, initially developed as part of the technical working group promoted by Confindustria Ceramica to support member companies in applying the new European reporting requirements. This process made it possible to define a sector-wide methodological reference framework, including IRO examples, mapping templates and scoring methodologies, which Italcra Group adopted as the basis for developing its own long list of impacts, risks and opportunities, subsequently tailored to the Group's operational characteristics. Following this phase, a structured stakeholder engagement process was carried out, involving numerous internal and external stakeholders, including employees, customers, agents, suppliers, members of the Board of Directors and the Supervisory Body, trade associations, media and other relevant stakeholders. The questionnaire, also available in English and Spanish, ensured the participation of foreign stakeholders. The 223 responses received, supplemented by top management's assessments, provided a balanced representation of the expectations of the relevant stakeholder community.

For determining the materiality threshold, for impact materiality reference was made to the average of the scores awarded, while for financial materiality the threshold was defined by management based on qualitative and quantitative assessments. The roadmap produced a structured summary of the Group's ESG priorities, aligned with stakeholder expectations and an assessment of the actual impacts generated by the company's operations. This assessment was not limited to a formal exercise, but became a genuine strategic compass capable of guiding the Group's current and future decisions. By integrating double materiality into the Sustainability Report, it enabled the Group to take a broader, more informed perspective, combining economic strength, social equity and environmental protection.

For the 2025 financial year, in light of the absence of significant changes in the business model, corporate perimeter and operating context compared with the previous year, the Group chose to **readopt and fully confirm the double materiality assessment developed in 2024**. The methodological steps already implemented were therefore reviewed and internally validated, confirming their full alignment with the Group's strategic priorities and the expectations of its main stakeholders. This choice reflects an approach based on continuity, transparency and the maintenance of a robust methodological framework, in line with the sector framework already adopted.

The following page shows the topics and sub-topics under ESRS that were material to the Italcra Group, ordered according to their overall materiality based on the joint analysis of impact and financial materiality. The infographic shows the level of materiality and position of the relevant sub-topic along the value chain. Note that the lack of a graphical indicator does not mean that a specific aspect has been overlooked: impacts, risks, and opportunities have been thoroughly examined, considering the nature of the Group's operations, the operating environment, existing safeguards, and the degree of exposure to various risk factors. Only items exceeding the defined materiality threshold are represented graphically.

A detailed overview of all impacts, risks and opportunities considered material is provided below, further confirming the Group's commitment to ensuring maximum transparency in the assessment process adopted.

N	ESRS TOPICS	ESRS SUB-TOPICS	IMPACT MATERIALITY			VALUE CHAIN	FINANCIAL MATERIALITY		
			HIGH	EFFICIENCY	LOW		LOW	EFFICIENCY	HIGH
1st	E1 Climate change	Climate change mitigation				← ⚙ →			
2nd	Entity Specific	Sustainable products				⚙			
3rd	S3 Affected communities	Economic, social and cultural rights of communities				⚙ →			
4th	E1 Climate change	Climate change adaptation				← ⚙ →			
5th	S4 Consumers and end-users	Personal safety of consumers and/or end-users				⚙ →			
6th	E1 Climate change	Energy				⚙			
7th	E5 Circular economy	Resource inflows				← ⚙			
8th	S4 Consumers and end-users	Customer data breach				⚙ →			
9th	S1 Own workforce	Working conditions				⚙			
10th	G1 Business conduct	Corporate culture				⚙			
11th	S4 Consumers and end-users	Social inclusion of consumers and/or end-users				⚙ →			
12th	S2 Workers in the value chain	Working conditions				← ⚙ →			
13th	S2 Workers in the value chain	Other work-related rights				← ⚙ →			

Key

← Upstream ⚙ Own operations → Downstream

The following table summarises the impacts, risks and opportunities associated with the identified material issues, highlighting the priorities that emerged from the double materiality assessment conducted in 2024. To ensure the quality and reliability of the information in this first ESRs-compliant report, a stringent materiality threshold was adopted, resulting in the exclusion of certain topics. While important, they did not exceed the established materiality level. Topics included diversity and inclusion, transparency and financial performance reporting, waste and water, which are dealt with in this Report in connection with governance issues or other material topics.

TOPIC	SUB-TOPIC	DESCRIPTION OF THE IMPACT, RISKS AND OPPORTUNITIES	DIMENSION
E1 CLIMATE CHANGE	CLIMATE CHANGE MITIGATION	IMPACT MATERIALITY Short-term impacts are mainly attributable to the generation of direct and indirect greenhouse gas emissions from energy consumption within the production sites, classified as Scope 1 and Scope 2. In addition, indirect Scope 3 emissions, produced throughout the value chain, make a significant contribution to the overall environmental footprint. To help reduce these impacts, the Group promotes the development of innovative ceramic solutions made via efficient processes to enhance the energy efficiency of buildings and lowering energy use and related emissions. FINANCIAL MATERIALITY The medium- to long-term risk relates to the costs associated with the transition to more sustainable production models related to the investments required for the adoption of systems with a low environmental impact. This transition offers significant potential benefits in terms of improved operational efficiency and technological innovation.	ENVIRONMENT CHAPTER 3
E1 CLIMATE CHANGE	ENERGY	IMPACT MATERIALITY In the short term, using energy from non-renewable sources leads to negative impacts on the environment and contributes to the depletion of the stock of fossil energy resources. FINANCIAL MATERIALITY In the long term, implementing energy efficiency measures and the domestic production of renewable energy is an opportunity to increase independence from energy markets and reduce supply costs. However, in the medium to long term, risks remain from rising and volatile energy costs driven by market instability and geopolitical factors, which could adversely affect overall costs.	ENVIRONMENT CHAPTER 3

E1 CLIMATE CHANGE	CLIMATE CHANGE ADAPTATION	IMPACT MATERIALITY In the long term, positive impacts may arise from the development of technological solutions and innovative products capable of preventing or mitigating the adverse effects of climate change on buildings and construction. FINANCIAL MATERIALITY In the medium to long term, failure to adapt to climate change in its transitional and physical aspects may entail significant financial risks, including higher costs, loss of competitiveness, damage to assets and possible operational disruptions.	ENVIRONMENT CHAPTER 3
E5 CIRCULAR ECONOMY	RESOURCE INFLOWS	IMPACT MATERIALITY In the short term, there are positive impacts from the recovery and reuse of materials, which contribute to reducing waste and fostering the circular economy, but these are accompanied by negative impacts related to the consumption of primary natural resources needed for production processes. FINANCIAL MATERIALITY In the short, medium and long term, limited availability of raw materials due to market factors or geopolitical events may lead to cost increases, productivity impacts and possible operational disruptions. In the short to medium term, the difficulty in integrating circular materials poses a risk to competitiveness, especially in response to increasingly stringent regulations and market demands.	ENVIRONMENT CHAPTER 3
S1 OWN WORKFORCE	WORKING CONDITIONS	IMPACT MATERIALITY In the short term, hiring permanent workers has a positive impact on the generation of stable employment. In the medium term, non-compliance with wage agreements and freedom of association may lead to negative impacts related to reputational and legal damages. In the medium term, promoting employee well-being leads to improved satisfaction and productivity.	PEOPLE CHAPTER 4
S2 WORKERS IN THE VALUE CHAIN	WORKING CONDITIONS	FINANCIAL MATERIALITY In the medium to long term, inadequate working conditions in the value chain may jeopardise reputation and business continuity, with significant financial impact for the company.	VALUE CHAIN CHAPTER 5
S2 WORKERS IN THE VALUE CHAIN	OTHER WORK-RELATED RIGHTS	FINANCIAL MATERIALITY In the medium to long term, failure to comply with fundamental workers' rights in the supply chain may entail significant financial risks, including fines, reputational damage and operational disruptions.	VALUE CHAIN CHAPTER 5

S3 AFFECTED COMMUNITIES	ECONOMIC, SOCIAL AND CULTURAL RIGHTS OF COMMUNITIES	IMPACT MATERIALITY In the short term, positive impacts are generated on local communities by developing professional and social opportunities in the area. These translate into direct and indirect economic effects by creating jobs and partnerships with schools and universities to facilitate students' entry into the labour market. FINANCIAL MATERIALITY A long-term opportunity lies in strengthening positive ties with public authorities and local communities by partnering with educational institutions and the voluntary sector, supporting job creation and economic growth in the region.	SOCIETY CHAPTER 7
S4 CONSUMERS AND END-USERS	PERSONAL SAFETY OF CONSUMERS AND/OR END-USERS	IMPACT MATERIALITY In the short term, there is a positive impact on consumers by providing safe, high quality and durable products developed under strict quality and safety criteria and industry best practices. FINANCIAL MATERIALITY In the medium and long term, there are financial impacts related to product quality and safety management and adaptations to more stringent future regulations.	VALUE CHAIN CHAPTER 5
S4 CONSUMERS AND END-USERS	CUSTOMER DATA BREACH	FINANCIAL MATERIALITY In the medium term, there is the potential risk of breaches of external attacks on corporate servers that could lead to a customer data breach, resulting in significant costs in terms of penalties and reputational damage.	VALUE CHAIN CHAPTER 5
S4 CONSUMERS AND END-USERS	SOCIAL INCLUSION OF CONSUMERS AND/OR END-USERS	IMPACT MATERIALITY Promoting social inclusion generates positive impact by ensuring fair access to products and services and consumer satisfaction.	VALUE CHAIN CHAPTER 5
G1 BUSINESS CONDUCT	CORPORATE CULTURE	IMPACT MATERIALITY Promoting an ethical corporate culture generates a positive impact by fostering transparency, integrity and accountability, strengthening compliance with laws and regulations and preventing corruption, conflicts of interest and misconduct.	GOVERNANCE CHAPTER 2
ENTITY SPECIFIC	SUSTAINABLE PRODUCTS	FINANCIAL MATERIALITY There are opportunities, in the short to medium term, to expand the product portfolio with sustainable solutions that can effectively respond to growing consumer preferences for products that meet high environmental standards.	VALUE CHAIN CHAPTER 6



Our strong, ethical governance

The Italcir Group business model is based on respect for the principles of **integrity, ethics** and **transparency**. With a view to continuous improvement, the Group is committed to:

- Developing policies based on the principles of **corporate social responsibility**.
- Ensuring business integrity through **ethical management**.
- Respecting regulatory and legal requirements by means of formalising a **compliance model**.
- **Not tolerating** corruption or bribery.
- Identify and **manage risks** while taking economic, social and environmental perspectives into account.



2.1 Organisational and governance structure

ESRS 2 GOV-1, ESRS 2 GOV-2, ESRS G1.GOV-1, ESRS G1-1

Italcer Group has adopted a governance model divided into several levels. Shareholder and board meetings are held periodically at each Group company, supervised – when required by law – by the Board of Statutory Auditors. For the proper implementation of the Group’s principles and guidelines, all Boards of Directors of companies directly or indirectly controlled by Italcer S.p.A. SB include one or more members from the parent company’s Board, which is responsible for making strategic decisions.

Shareholders’ Meeting

The Italcer S.p.A. SB Shareholders' Meeting, also attended by indirect shareholders as observers, in addition to its statutory functions, approves the Group's governance framework and delegates to the Board of Directors for implementation. It also ensures that the adopted sustainability vision is understood, developed and in line with the Group's values. As of 31 December 2025, the Italcer S.p.A. SB sole shareholder is the holding company Gammatile S.p.A.

The Board of Directors

In carrying out its activities, the Board of Directors sees to ordinary and extraordinary management and defines the strategic guidelines, evaluates the adequacy of the organisational, administrative and accounting structure and assesses the overall management performance, also in relation to sustainable development, the general plan for which is discussed at least annually. The Board of Directors of Italcer S.p.A. SB was appointed under the rules set out in the current Articles of Association at the ordinary shareholders' meeting on 28 March 2024 for three fiscal years, or until approval of the financial statements as at 31 December 2026.

The Board members reflect the partners and were chosen by virtue of their skills and professionalism in compliance with the principle of no conflicts of interest. Two directors, including the CEO, have well-established experience in the ceramics sector and corporate governance; four directors bring their financial and strategic vision in the ESG sphere by carrying out various investment and corporate analysis activities daily; one director, as an independent member of the academic community, contributes with his wide-ranging socio-economic vision. The Chairman of the Board acts as Chairman or non-delegated director on all Boards of Directors of companies directly controlled by Italcer S.p.A. SB and represents one non-executive member. The Board of Directors currently consists of seven directors:

POSITION	NAME AND SURNAME
CHAIR	Lorenzo Stanca
CHIEF EXECUTIVE OFFICER	Graziano Verdi
INDEPENDENT DIRECTOR	Giorgio Prodi
DIRECTOR	Alberto Forchielli
DIRECTOR	Jordi Alegre Sala representing Miura Consulting Services, S.L.
DIRECTOR	Ignacio Moro Soucheiron representing Miura Advisory Services III, S.L.
DIRECTOR	Rogelio Vila Rodriguez representing V-2 Investors & Participationis, S.L.

COMPOSITION OF THE ITALCER S.P.A. SB BOARD OF DIRECTORS	NO.	%
GENDER		
MEN	7	100%
AGE GROUPS		
> 50	4	57%
30-50	3	43%
INDEPENDENT DIRECTORS	1	14.3%

Chief Executive Officer

The Board of Directors of Italcer S.p.A. SB has delegated part of its operational and routine business management powers, including controlling the organisation's due diligence and managing ESG impacts, to Graziano Verdi, who has proven experience and knowledge of the ceramic sector and is the sole executive member. Additionally, Verdi holds the position of Chief Executive Officer in the companies directly controlled by Italcer S.p.A. SB, except for Equipe Cerámicas SLU, where he is Deputy Chair, and Terratinta Group S.r.l. Benefit, where he is Chair of the Board of Directors. ESG impact management and reporting activities continue to be administered by the Working Group, which was established in 2022 and includes employees from the Group's HSE, Finance, Quality, HR, Legal and Communication functions, and an ESG contact person from the Spanish subsidiary Equipe Cerámicas SLU. Any critical issues related to the management of impacts, risks, and opportunities, and the setting of related objectives, are reported by the various Group managers to the CEO to ensure prompt resolution. Only if their value or potential financial impact exceeds Verdi’s delegated authority are these matters escalated to the Board of Directors. In 2025, no critical issues were brought to the attention of the Board of Directors.



Board of Statutory Auditors

The Board of Statutory Auditors oversees auditing and monitoring company activities, regulatory compliance, the clarity and completeness of information and supervision of the correct administration. There are currently five members of the Italcer S.p.A. SB Board of Statutory Auditors:

- Giovanni Taliento**
Chair of the Board of Statutory Auditors and Standing Auditor
- Maurizio Baldassarini**
Standing Auditor
- Giuseppe Fiorella**
Standing Auditor
- Raffaello Taliento**
Alternate Auditor
- Raffaele Fiorella**
Alternate Auditor

Gender Equality Committee

As part of the UNI-PdR 125:22 Gender Equality certification, the Gender Equality Committee was established and took responsibility for coordinating and supervising the measures under the Group Gender Equality Management System in accordance with UNI / PdR 125:22 Reference Practice, and for ensuring that diversity and inclusion are promoted within Italcer Group, preventing all forms of discrimination and maintaining zero tolerance of all forms of discrimination and abuse, whether digital, verbal or physical. The organisation and activities of the Committee for Gender Equality are governed by internal rules, and its meetings are reported and registered in a designated book. The members of the Committee are as follows:

- Graziano Verdi**
Chief Executive Officer
- Marco Zatti**
Group HR Director
- Davide Pasqualini**
Group HR Manager
- Emanuela Diciocia**
Group Legal Specialist
- Monica Rustichelli**
Lawyer – external member
- Valentina Cavani**
Lawyer – external member

Italcer 2.2

Group ethics and integrity

ESRS G1-1, ESRS G1-3, ESRS G1-4, ESRS S1-17

Code of Ethics

Italcer Group has adopted a Code of Ethics that, drawn up in compliance with the reporting obligations concerning the Organisation, Management and Control Model under Italian Legislative Decree no. 231/2001, represents the principal instrument for safeguarding and passing on the most authentic values and principles that form the true pillars of the Group's corporate philosophy. The Code of Ethics is the set of positive principles and rules of conduct that Group companies have voluntarily chosen to adopt and make public as a practical expression of their intentions towards stakeholders.

In terms of social responsibility, the **"Charter of Moral Rights and Duties"** is a guiding reference for all members of the Companies, including directors, managers, employees, consultants, partners, and suppliers, without exception, in internal and external relations, as well as representing the source of inspiration for fulfilling the Group's mission.

The Code of Ethics was revised to emphasise the importance for the Group in promoting an inclusive working environment aimed at enhancing the diversity and uniqueness of individuals, while promoting and encouraging the recognition of equity and the adoption of polite, respectful and tolerant behaviour among people.

Inadmissible conduct was listed, particularly discriminatory and violent actions, harassment or improper or inappropriate behaviour, whether verbal, physical or based on the use of digital tools and channels.

The code was further updated under industry regulations.

Each Code of Ethics revision is approved by the Chief Executive Officer and brought to the attention of the Supervisory Board of the parent company and employees through email communications, publications on employee communication portals and the Group's websites.

Compliance with the principles of the Code of Ethics is also included as an obligation in contracts with customers and suppliers and non-compliance is stated as an express cause for termination.

The principles set out in the Code of Ethics are as follows:



LEGALITY



SAFETY
AT WORK



LOYALTY
AND FAIRNESS



ENVIRONMENTAL
PROTECTION



DIVERSITY, INCLUSION
AND GENDER EQUALITY



CONFLICT
OF INTEREST



DILIGENCE,
EXPERTISE
AND EFFICIENCY



CONFIDENTIALITY
OF INFORMATION



TRANSPARENCY

Gender Equality policy



UNI-PDR 125:22 CERTIFICATION FOR GENDER EQUALITY

The Italcser Group effectively implemented a common human resources management system, enabling it to be the first in the industry to obtain a group certification for Gender Equality (UNI-PdR 125:22), which includes the four Italian companies: Italcser S.p.A. SB, Devon&Devon S.p.A., Ceramica Fondovalle S.p.A. and Terratinta Group S.r.l. Benefit. The Italcser Group is proud to have reached this milestone, built on its workplace policies promoting equity and inclusion, particularly the gender equality policy, which outlines the following core principles.

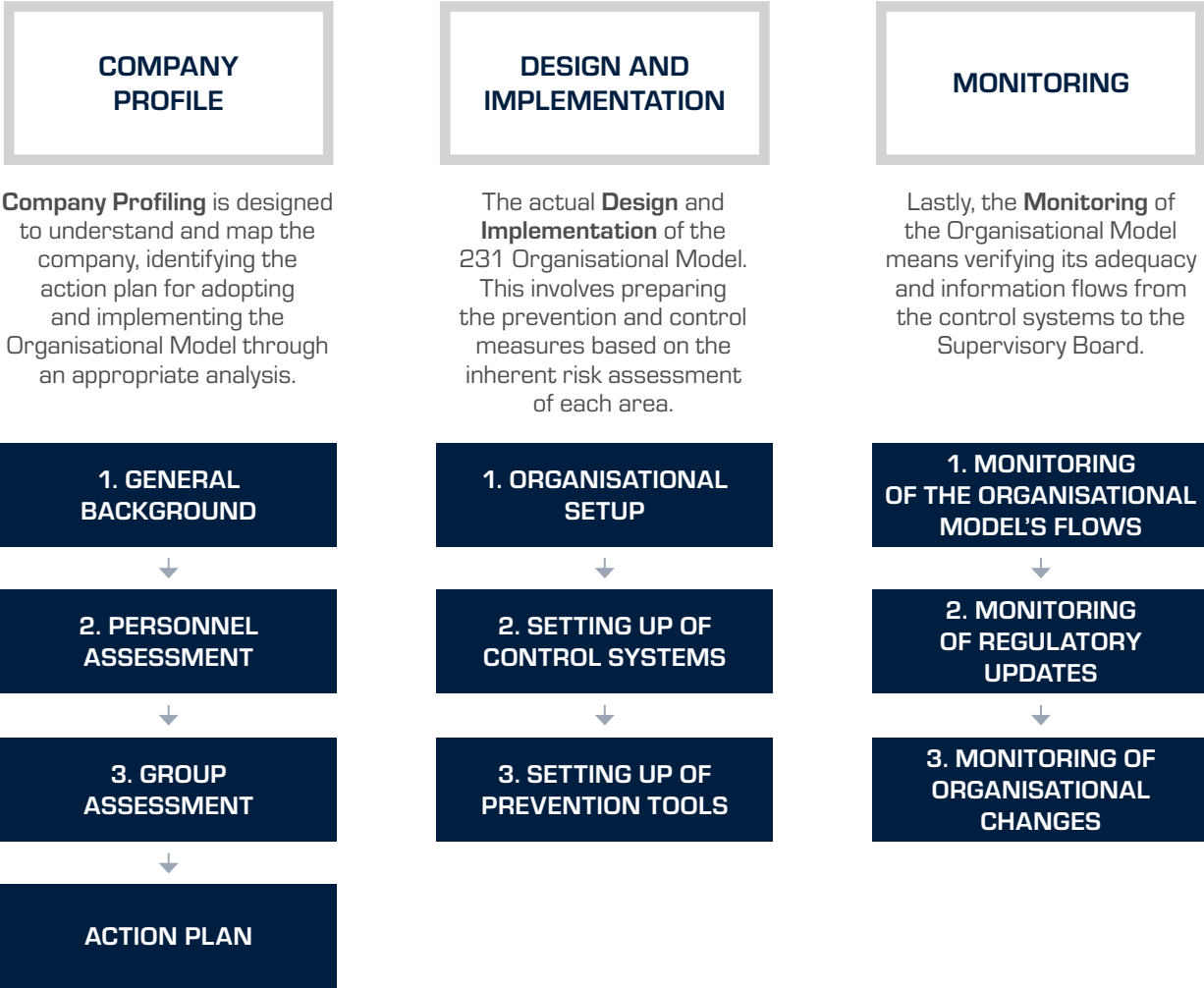
- 1. Equal Opportunities**
Ensuring equal opportunities for recruitment, professional development and career advancement for all employees, regardless of gender.
- 2. Equal Pay**
Ensuring that pay and benefits are set fairly and transparently, eliminating gender pay disparities.
- 3. Inclusive Culture**
Promoting an inclusive corporate culture that respects and values gender differences, enabling every employee to express their full potential.
- 4. Work Flexibility**
Fostering flexible work policies that allow for a better balance between work and personal life, promoting gender balance.
- 5. Training and Development**
Implementing training and development programmes that encourage equal access to learning opportunities for all employees, regardless of gender.
- 6. Prevention of Discrimination and Harassment**
Adopting policies and procedures to prevent gender discrimination and harassment in the workplace, supporting a safe and respectful work environment.
- 7. Inclusive Leadership**
Encouraging inclusive leadership by promoting gender diversity in decision-making and managerial roles within Italcser Group.
- 8. Transparent Communication**
Transparently communicating the organisation's desire to pursue gender equality, enhance diversity and support women's empowerment.

This policy was brought to the attention of employees through email communications, employee communication portals and the Group's websites.

Organisation management and control model

In compliance with Italian Legislative Decree no. 231/2001, the parent company Italcir S.p.A. SB adopted an **Organisation, Management and Control Model (OMCM)** and appointed a **Supervisory Board (SB)**, whose task is to monitor compliance with such 231 Model and Code of Ethics and the offence prevention system.

The organisational model's design and implementation was developed through the following:



Italcir S.p.A. SB's OMCM is supported by a structured set of documents and processes aimed at preventing and managing the offences outlined in Italian Legislative Decree no. 231/2001. This repository allows the model to be constantly updated and remain in line with corporate and regulatory changes.

For the purposes of assessing its effectiveness and suitability, a necessary and integral part of the OMCM is the **Disciplinary Code**, which was approved by the Board of Directors. This Code identifies the sanctions and conduct that may facilitate commission of the offences indicated in Italian Legislative Decree no. 231/2001. Article 6 of the same Italian Legislative Decree no. 231/2001, in listing the elements that must be included in the models adopted by companies, expressly provides under letter e) that companies must "introduce a disciplinary system capable of sanctioning non-compliance with the measures indicated in the model".

Italcir S.p.A. SB has set up a disciplinary system to punish conduct that constitute violations of the OMCM.

Equipe Cer micas has also formally adopted a compliance system aimed at managing and preventing criminal risks. This system is formalised in a dedicated manual and supervised by a **Compliance Committee** appointed by the Board of Directors.

With particular reference to anti-corruption policies, the following training events were organised in 2025:

Number of employees to whom anti-corruption policies and procedures were communicated and who received anti-corruption training	UNIT	2025	2024	2023
EXECUTIVES	no.	6	41	16
Men	no.	3	34	15
Women	no.	3	7	1
MANAGERS	no.	10	44	12
Men	no.	5	36	10
Women	no.	5	8	2
WHITE-COLLAR WORKERS	no.	72	224	25
Men	no.	33	72	21
Women	no.	39	152	4
BLUE-COLLAR WORKERS	no.	0	181	0
Men	no.	0	117	0
Women	no.	0	64	0
TOTAL	no.	88	490	53
Men	no.	41	259	46
Women	no.	47	231	7
TOTAL	%	15%	42%	5%
Men	%	5%	35%	7%
Women	%	10%	53%	2%

As a result of this, the Group is proud to report that in 2025 no confirmed incidents of corruption occurred either internally involving employees or externally with suppliers and partners.

Italcir Group promotes the reporting of illegal behaviour, either acts or omissions, that constitutes or may constitute a violation or inducement to violation of laws and/or regulations, values and/or principles enshrined in the Italcir Group Code of Ethics, internal control principles and company policies and/or rules.

In particular, it adopted, as early as spring 2022, specific whistleblowing procedures to handle reports, guaranteeing the utmost confidentiality and protection of the persons involved. It is committed to carefully assessing the reports received and taking prompt action to prevent any unlawful or non-compliant conduct with regard to rules or regulations. During 2025 only one report was made through the Group's Whistleblowing platforms, which was handled and resolved quickly.



Benefit Company

2.3

Italcer Group has two Benefit Companies: The Parent Company and Terratinta Group S.r.l. Benefit. This legal status implies an additional assumption of responsibility by their boards of directors towards people, communities, regions and the environment where the companies operate. Below are the common benefit objectives listed in the articles of association of Italcer S.p.A. SB:

- Reducing emissions of climate-altering gases in business processes.
- Developing company policies for the capture of greenhouse gas emissions.
- Increasing the use of energy from renewable sources, including through self-production of energy from solar panels.
- Reducing consumption through improvements in energy efficiency, for example through the self-production of electricity with high-efficiency cogeneration and heat recovery in the production cycle.
- Constant product innovation to propose corporate policies of the circular economy and optimisation of energy consumption and resources for the benefit of the local region.
- Implementing corporate and local welfare policies for the benefit of its employees.

- Developing paths of constant attention to industrial production processes, with a particular focus on occupational safety.
- Identification of the company as an aggregative entity in the region for stakeholders in the local communities.
- Promoting a culture of diversity and inclusion within the company and in the region where it operates.

These objectives formally reflect our Group's daily commitment to environmental, social and governance (ESG) issues.

The Boards of Directors of both companies made appointments: Italcer S.p.A. SB designated an "Impact Manager", while Terratinta Group S.r.l. Benefit established a company "B-Team". Both have been formally tasked with implementing, monitoring and reporting social impact objectives, using appropriate methods and criteria, under management's guidance.



Risk management

2.4

ESRS 2 GOV-5

Italcer Group performs periodic analyses concerning its activities and the context where it operates to recognise the potential risks to which it is exposed, define a solid prevention structure and implement a strategy to mitigate them.

Risks and opportunities of the Group's primary functions are examined through a SWOT analysis and continuous improvement plans are drawn up, validated by the relevant department managers and CEO.

The risk assessment and remediation plan developed within the Management and Control Model adopted by Italcer S.p.A. SB are submitted to the Board of Directors for approval. To date, the main areas of risk identified are the following:

- **Safety in the workplace**
- **Environmental safety**
- **Computer security**
- **Public Administration crimes**
- **Tax and corporate crimes**

Risks and opportunities are managed by Italcer Group through its Integrated Management System (IMS), which summarises procedures, controls and prevention tools extended to all Italcer Group companies. It focuses mainly on three key aspects:

- **Attention to customers and their needs:** anticipating and understanding the needs of customers, both retail and business-to-business, and meeting their expectations.
- **Focus on people:** adopting a human resources management system aimed at ensuring application of the Group's principles and values, as well as voluntary standards in the field of occupational safety.
- **Respect for the environment and sustainability:** implementing environmental and energy management systems to govern and control improvements in environmental performance and the use of non-renewable sources.

Privacy and Cybersecurity

2.5

Data management is a cross-cutting issue for Italcer Group and the mutual commitment of all employees and stakeholders is necessary to prevent actions that may harm them and the company in general.

With regard to data protection matters, Italcer Group complies with the GDPR (General Data Protection Regulation), European Union Regulation no. 2016/679 on the protection of personal data, periodically updating the relevant documentation, obtaining users' consent and publishing privacy notices on the processing of personal data.

Group companies carry out annual audits, based on which plans for improvements and updates are drafted.

As parent company, Italcer S.p.A. SB appointed Gianluca Dallari as Data Protection Officer (DPO).

In 2025 the Group received no reports or complaints related to privacy.

Finally, to mitigate the risk of cyber-attacks and data breaches, Italcer S.p.A. SB continued to strengthen its operations in the following areas: asset management, information classification and security, logical access and password management, physical and remote access, and secure system development.

Italcer Group periodically runs awareness campaigns for its staff to build awareness of the cyber risks that individual users may face. In 2025 it organised cybersecurity training courses totalling 90 hours for 45 employees, of whom 11 were women and 34 men.



- 13 CLIMATE ACTION
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 8 DECENT WORK AND ECONOMIC GROWTH
- 7 AFFORDABLE AND CLEAN ENERGY
- 6 CLEAN WATER AND SANITATION

3

Environmental Protection

8,071 tCO ₂ eq/year avoided	100% Recovered water in the production process	>50% Percentage of recycled raw materials in the product
80% Raw materials of local origin	29% Covering electricity needs with self-produced energy from high-efficiency cogeneration	11.3% Covering electricity needs with self-produced energy from renewable sources

100%
Recovery of ceramic waste

Italcer Group's 3.1 environmental commitment

ESRS 2, ESRS E1-2, ESRS E1-4, ESRS GOV-3

Italcer Group is committed to minimising the environmental effects of its production processes and business activities, while maintaining the high quality of its products and ensuring environmental protection and preservation. Mitigating and adapting to climate change are recognised as material topics with impact and financial relevance and are central to the Group's commitment. To honour these commitments, the Italcer Group has adopted a life-cycle approach that considers the value of its products from raw material sourcing through to the end consumer. On the environmental front, Italcer Group is committed to:

- Increasing the **use of energy from renewable sources**, also through the production of electricity from photovoltaics.
- Reducing consumption** through **improvements in energy efficiency**, for example through the self-production of electricity with high-efficiency cogeneration and heat recovery in the production process.
- Promoting actions to protect the local region through projects to **reduce climate-altering gases** and developing policies to capture company greenhouse gas emissions.
- Reducing and **limiting external emissions**, particularly atmospheric pollutants, minimising possible impacts on the area and neighbouring communities.
- Increasing the percentage of **recycled materials** to create even more sustainable products.
- Optimising resources and processes **to reduce waste**.
- Encouraging **circular economy** practices within the Group by properly sorting waste and managing water resources.

Although Italcer Group has not carried out a scenario and resilience analysis of the potential impact of climate-related risks, it is developing its own Transition Plan for climate change mitigation. The Plan will take account of projects already completed and nearing completion, and above all will incorporate the impacts of the project to capture pollutants generated by production processes and convert them into secondary raw materials, setting out future objectives and the related implementation timelines. Additionally, the Group is considering linking a portion of the CEO's variable remuneration to the attainment of environmental performance KPIs.

ESRS E1-3

Investments made in 2025 allowed Italcer Group to achieve the following results:

8.5 GWh/year of self-generated renewable electricity	More than 8.5 GWh of electricity self-generated from photovoltaic systems.
3.5 MWp Rubiera photovoltaic system	At the Rubiera site alone, a 3.5 MWp photovoltaic system makes it possible to cover more than 25% of the production plant's energy needs with renewable energy.
2.8 million scm of natural gas saved	More than 2.8 million scm of natural gas saved thanks to the use of electric kilns and heat recovery systems from firing kilns and cogeneration plants.
400 MWh of electricity saved	More than 400 MWh of electricity saved thanks to the installation of a patented system for reducing input surges.
100% of waste recovered	100% recovery of ceramic waste generated by production processes, thanks to the authorisation obtained in 2024 for the recovery of spent lime for the production of atomised mass.
8,000 tonnes of CO ₂ emissions avoided	Taken together, these measures avoided the emission of more than 8,000 tCO ₂ eq into the atmosphere in 2025, contributing to a reduction in emissions of approximately 24% compared with 2024.



Ongoing projects and improvement programme:

To establish an integrated approach geared towards full accountability and maximising enterprise value, Italcer Group has set ambitious targets through Improvement Programmes.

The following action areas have been defined to achieve these objectives:

- Achieve photovoltaic electricity generation of approximately 10 GWh/year by 2026 through a new system installed on the roof of the Fiorano Modenese plant. This will cover approximately 13% of the Group's total electricity requirements, avoiding an estimated 2,500 tonnes of CO₂eq annually.
- Design new photovoltaic systems through a feasibility study on the construction of photovoltaic canopies covering finished product warehouses with a potential increase in installed power of an additional 8 MWp.
- Install a patented system to reduce input surges from the grid, estimated to reduce electricity consumption by around 5%.
- Build a pilot plant to capture pollutants, primarily CO₂, from spray-drying process exhaust gases, with the aim of reducing emissions to the atmosphere by approximately 5,500 tonnes of CO₂eq, in addition to the 3,700 tonnes of CO₂eq saved by producing precipitated calcium carbonate as a by-product rather than through a primary process. This system uses the Italian industrial invention patent no. 102022000017034, obtained by Italcer, confirming the innovative nature of the technology developed. It marks a paradigm shift, moving from the logic of compensation to preventing environmental damage. The new technology allows us to eliminate pollutants deriving from fossil fuels in energy-intensive processes, transforming them into noble secondary raw materials.
- Assess the feasibility of using green hydrogen blended with natural gas within the production cycle, particularly in the firing process, as soon as hydrogen becomes available from renewable sources and is integrated into the national energy grid. The Group installed a new kiln at the Fiorano site capable of operating with a hydrogen blend of up to 50%, offering a potential saving of approximately 500,000 Sm³ of gas per year.
- Expand the fleet of electric vehicles. Since 2024, Italcer Group has had 25 electric vehicle charging stations and has been committed to progressively electrifying its fleet. Each year Italcer increases the number of low-emission vehicles, steadily expanding its fleet of plug-in and fully electric cars. The company currently operates a fleet of more than 20 plug-in and fully electric cars.
- In 2025 the revamping of the Castel Bolognese cogeneration plant was completed through the installation of a new high-efficiency system. This investment is estimated to avoid the emission of more than 1,000 tonnes of CO₂eq each year, making a tangible contribution to the Group's energy-efficiency and environmental-impact reduction efforts.
- In 2025 the electric kilns at the Onda and Borgo Val di Taro plants avoided the consumption of more than 400,000 scm of natural gas, corresponding to approximately 1,000 tonnes of CO₂eq.

The environmental management system

Italcser Group is committed to protecting the environment by implementing **constant controls to monitor activities with a view to constantly reducing its negative impacts.**

To this end, the Group has adopted an **Environmental Management System** throughout the production process that operates according to the Plan-Do-Check-Act scheme and in compliance with **ISO 14001:2015**. Starting from the performance indicators, the system identifies potential areas for improvement to avoid the occurrence of unwanted impacts, while ensuring that any improvement is documented, verified and evaluated.

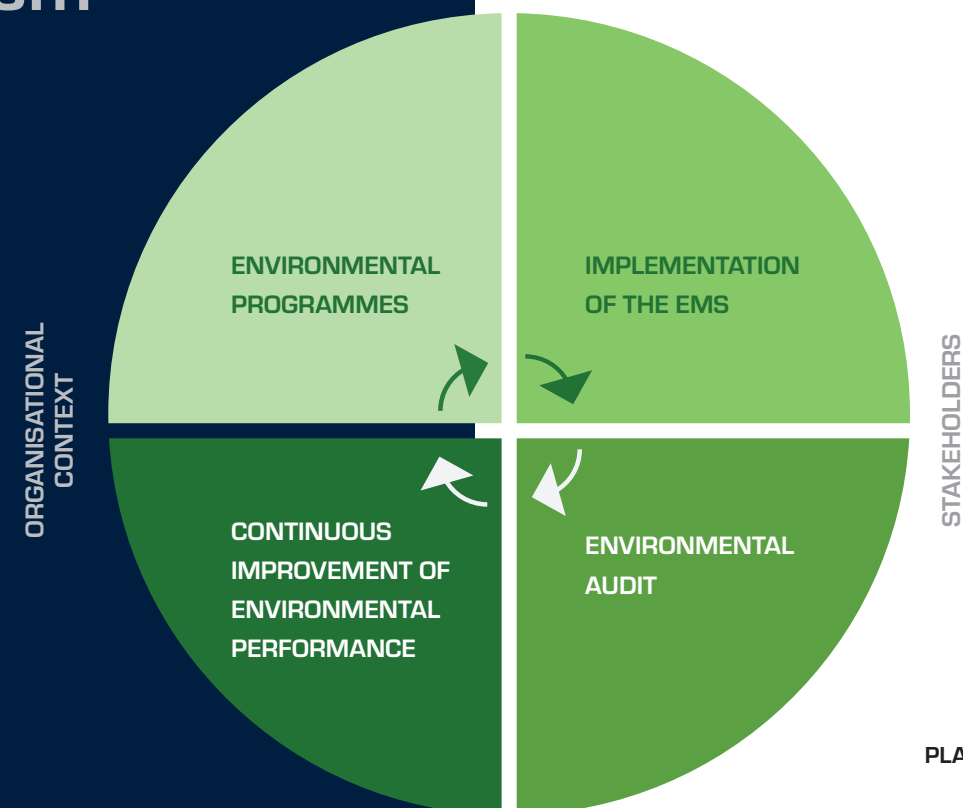
The Environmental Management System is subject to periodic review to assess its effectiveness and promote continuous improvement. For Italcser S.p.A. SB and Ceramica Fondovalle S.p.A., this process takes place yearly by drafting the **EMAS (Eco-Management and Audit Scheme)** Environmental Declaration, which is verified by a third-party certification body accredited by Accredia and subject to its supervision.



ENVIRONMENTAL ANALYSIS



ENVIRONMENTAL POLICY



PLAN
DO
CHECK
ACT

ENVIRONMENTAL DECLARATION



ENVIRONMENTAL CHECK



It should be noted that the Vetto and Marano plants border predominantly natural areas. The Marano plant falls within the Panaro river basin near the ordinary protection zone, while the Vetto plant is located a few hundred metres from a Site of Community Interest.

These plants fit into the environmental and regional context, as expressed in the related opinions on compliance with the relevant general urban planning.

Emergency Plan

In addition to the Environmental Management System, Italcser Group has adopted an Emergency Plan in compliance with current regulations and to mitigate climate-change impacts. This also covers the management of natural emergencies (e.g. earthquakes and floods), as well as other emergencies linked to extraordinary events (e.g. fires).

In addition, potential emergency situations have been identified, related to possible spills of hazardous products (enamels, oily substances), for which response procedures have been established and a team of emergency responders trained.

Energy consumption3.2

As a result of the significant use of thermal energy and electricity, the ceramics industry is a highly energy-intensive production activity. Energy consumption is the primary source of emissions. Therefore, Italcer Group seeks to minimise its environmental impact through energy efficiency across all production processes.

Thermal energy consumption is determined by the facilities connected to the natural gas distribution network, the only source of fuel used. The main facilities that use methane are dryers and firing kilns.

In this sustainability report, energy consumption figures are reported by considering the industrial activities of production of tiles and atomised mass carried out by Italcer Group separately to better reflect energy intensity. The reported data is based on detailed aggregation of consumption recorded at production sites included within the reporting scope, which has expanded each year due to the Group's acquisitions.

Electric kiln

The H32 electric kiln, installed by Equipe at the Onda plant in 2024 and fully operational since 2025, represents a strategic step in the Group's industrial electrification and decarbonisation process. The results achieved, both from external testing (ITC-AICE) and actual production data, confirm a clear technical improvement over traditional combustion technology. Under actual operating conditions, the H32 achieves 610 kWh/tonne in the grid-only scenario and as low as 514 kWh/tonne with photovoltaic support, compared with 848 kWh/tonne for the H1 gas-fired kiln. This greater efficiency directly translates into lower energy demand. At the same time, the electric kiln eliminates direct combustion emissions and substantially reduces the carbon footprint of

the process. The data show reductions in CO₂ emissions of between 52% and 59% under actual operating conditions, in line with ITC's experimental findings. This has not only regulatory but also commercial implications, improving the Environmental Product Declaration (EPD). Furthermore, the electric kiln offers significant operational benefits: improved thermal control, greater process stability, flexibility during start-up and product-format changes, and less dependence on combustion-related variables. The economic viability of the electric kiln depends largely on its integration with renewable energy generated in-house and/or procured from the grid. This is why the pilot project began in Spain, where electricity costs are lower.



Energy intensity

ESRS E1-5

ENERGY INTENSITY	UNIT*	2025	2024
Total energy consumption	MWH	566,520	536,935
Revenues	€	345,355,000	340,927,551
Energy intensity	MWH/€	0.0016	0.0016

The table below shows that Italcer Group consumed 566,520 MWH of energy in 2025 to generate approximately €345 million in revenue.

Total energy consumption to manufacture the final product

ESRS E1-5

TOTAL ENERGY CONSUMPTION FOR TILE PRODUCTION	UNIT*	2025	2024
Electricity purchased	MWH	28,595	22,290
Self-generated electricity	MWH	9,733	13,471
Methane	MWH	341,055	340,999
Diesel	MWH	4,072	5,227
Petrol	MWH	197	0
LPG	MWH	8,275	5,387
Propane	MWH	3	3
Total consumption from fossil fuels (a)	MWH	391,930	387,375
Percentage of consumption from fossil fuels	%	94.4%	95.10%
Nuclear sources (b)	MWH	5,834	3,958
Percentage of consumption from nuclear sources	%	1.41%	1.00%
Other sources (c)	MWH	3,219	2,505
Percentage of consumption from other sources	%	0.78%	0.60%
Electricity purchased	MWH	7,353	9,410
Self-generated electricity	MWH	6,860	4,240
Total consumption from renewable sources (d)	MWH	14,212	13,651
Percentage of consumption from renewable sources	%	3.42%	3.30%
Total energy consumption (a+b+c+d)	MWH	415,195	407,489

ESRS E1-5

TOTAL ENERGY CONSUMPTION FOR THE PRODUCTION OF ATOMISED MASS	UNIT	2025	2024
Electricity purchased	MWH	1,215	1,019
Self-generated electricity	MWH	12,733	11,067
Methane	MWH	135,317	115,444
Diesel	MWH	661	570
Total consumption from fossil fuels (a)	MWH	149,926	128,100
Percentage of consumption from fossil fuels	%	99.1%	99.00%
Nuclear sources (b)	MWH	77	37
Percentage of consumption from nuclear sources	%	0.1%	0.00%
Other sources (c)	MWH	113	87
Percentage of consumption from other sources	%	0.1%	0.10%
Electricity purchased	MWH	484	705
Self-generated electricity	MWH	724	518
Total consumption from renewable sources (d)	MWH	1,209	1,223
Percentage of consumption from renewable sources	%	0.8%	0.90%
Total energy consumption (a+b+c+d)	MWH	151,325	129,446

Based on the recommendations of the global scientific community, Italcra Group has developed its own corporate strategy consisting of maximising energy efficiency, reducing consumption throughout the production cycle and investing in the purchase and production of energy from renewable sources.

Electricity is purchased exclusively from national suppliers (Italian for companies based there and Spanish for Equipe Ceramica SLU).

Italcra Group invested approximately €1.8 million in 2024-2025 to improve the efficiency of its production processes. Thanks to these investments, the Group reached a total installed capacity of 8.7 MWp of renewable energy generation systems. These systems, together with ongoing feasibility studies for further developments, underpin the following three-year targets for the percentage of self-generated electricity:

ESRS E1-4

	AS AT 31/12/23 (BASELINE)	AS AT 31/12/24	AS AT 31/12/25	AS AT 31/12/26
KPI	5%	7%	10%	12%
Actual coverage	5%	7%*	11%**	-

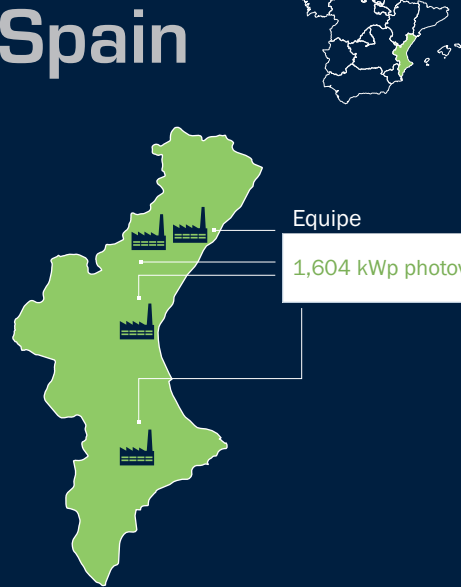
* 7% refers to 5,414,368 kWh self-produced from photovoltaic systems out of 69,805,409 kWh consumed
** 11% refers to 8,779,588 kWh self-produced from photovoltaic systems out of 77,669,065 kWh consumed

The following is a breakdown of the investments made in 2025:

VALUE OF STRUCTURAL INVESTMENTS (IN THOUSANDS OF €)	2025
Heat recovery system	299
Energy efficiency – Vetto	198
Energy efficiency – Rubiera	58.3
Electric vehicle charging stations	65.9
TOTAL	621,2



Italcra Group has the following energy self-production plants:



The installed photovoltaic systems allow around 8.5 GWh of renewable electricity to be produced annually, corresponding to about 2,000 tCO₂eq/year.

Italcra Group produces about 25 GWh/year of electricity from cogeneration and recovery plants, resulting in over 20 GWh of thermal energy used in its production cycle, corresponding to an annual savings of 2 million scm of natural gas.

These investments have enabled Italcra Group to achieve significant results, including reducing the amount of electricity drawn from the grid and indirectly lowering the environmental impact associated with national thermoelectric power generation.

Emissions 3.3

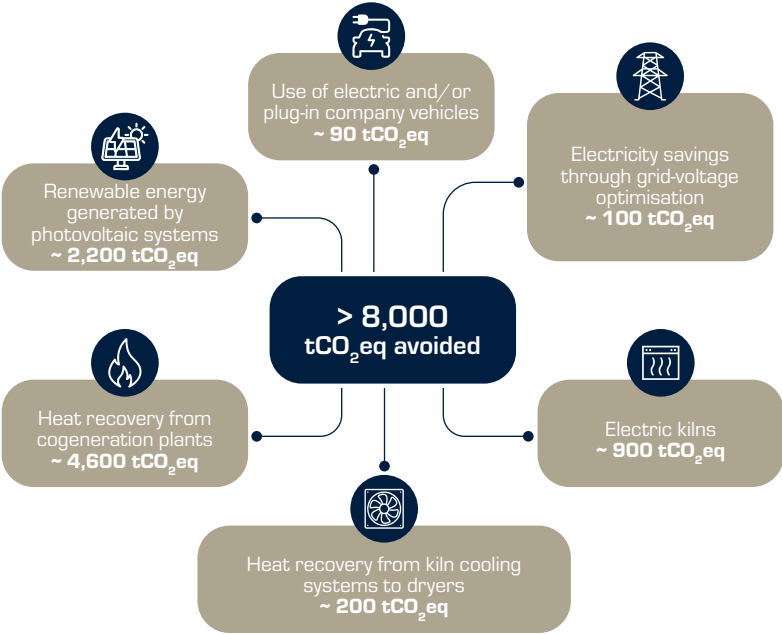
ESRS E1-3

The environmental impacts determined by atmospheric emissions are one of the most critical aspects for companies producing ceramic tiles. The CO₂ emissions data illustrated below is broken down according to:

- Scope 1**
Direct emissions
from production processes (e.g. fuel combustion, heat for heating, etc.).
- Scope 2**
Indirect emissions
related to the supply of electricity from the grid.

To minimise risks and negative impacts, specific monitoring is conducted on emission points in relation to pollutants to verify compliance with the authorisation limits.
The main type of pollutant is dust generated during the handling and processing of raw materials. Other pollutants come from the high-temperature firing processes of ceramics, which release substances contained in raw materials, glazes and from the combustion of natural gas, with emissions of fluorine, volatile organic compounds and nitrogen oxides.

Thanks to investments made over the last three years, it has been possible to avoid the emission of approximately **8,000 tonnes of CO₂eq** into the atmosphere, representing a 24% reduction compared with 2024, as a result of:

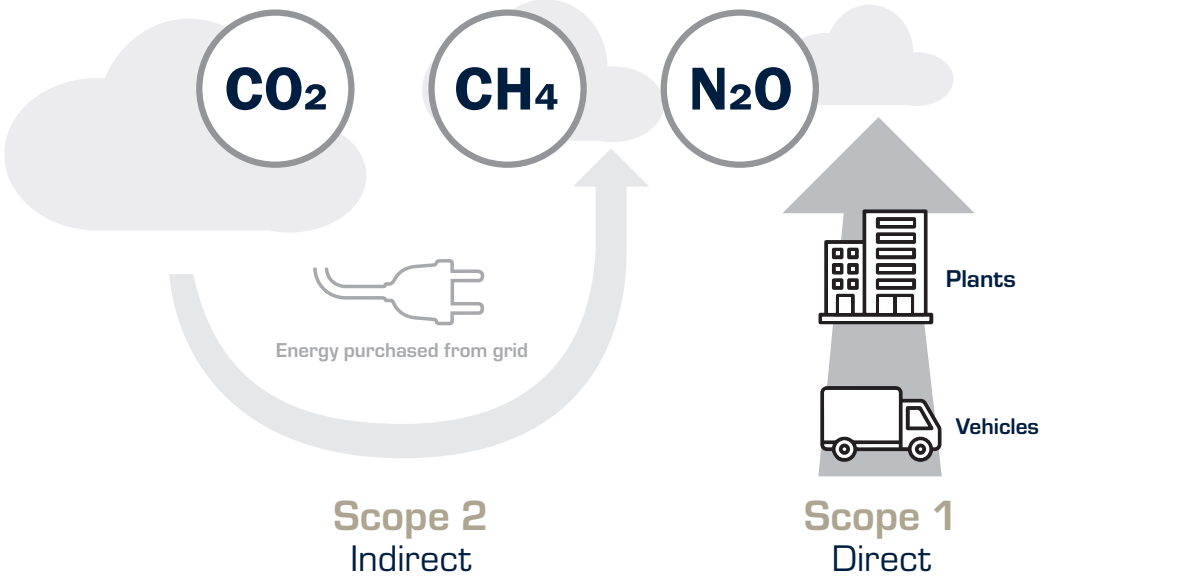


With the projects currently under way, Italcer Group will be able to further reduce Scope 1 emissions by more than 9,000 tonnes of CO₂eq through the construction of the pilot plant to capture and convert CO₂ at the Sassuolo plant.



ESRS E1-6

TOTAL DIRECT AND INDIRECT EMISSIONS OF CO ₂	UNIT	2025	2024
Scope 1	tCO ₂ e	105,851.17	101,499.30
Scope 2 location-based	tCO ₂ e	8,401.60	11,132.90
Total Scope 1+2 location-based	tCO ₂ e	114,252.77	112,632.20
Scope 1	tCO ₂ e	105,851.17	101,499.30
Scope 2 market-based	tCO ₂ e	13,522.81	16,023.80
Total Scope 1+2 market-based	tCO ₂ e	119,373.98	117,523.10



The following are the CO₂ emissions, calculated according to recognised methodologies and consistent with the best available practices, to ensure transparency, reliability and continuity in reporting:

Scope 1
Direct emissions validated through the ETS (European Union Emissions Trading System), the European Union's main instrument for reducing CO₂ emissions in industry and aviation. Primary sources such as SNAM reports, energy bills and fuel procurement invoices were used to quantify direct emissions (Scope 1).
The calculation is performed under the GHG Protocol.

Scope 2
Indirect emissions calculated using the ISPRA conversion factor taken from "Emission factors for the production and consumption of electricity", latest available data (2024).

Scope 3
For 2025, Italcer Group has opted not to calculate indirect emissions along the value chain, as they rely on data from external sources such as suppliers, customers, and logistics partners, which is often unavailable, incomplete or difficult to verify, posing a risk of inaccurate estimations. The Group is assessing which methodology to adopt, considering regulatory and industry developments, to ensure reliable estimates that can effectively guide improvement actions.

ESRS E1-6

DIRECT AND INDIRECT EMISSIONS	UNIT	2025	2024
PRODUCTION OF CERAMIC TILES			
Scope 1	tCO ₂ e	76,839.26	76,707.1
Scope 2 location-based	tCO ₂ e	7,958.0	10,598.6
Total Scope 1+2 location-based	tCO ₂ e	84,797.26	87,305.7
Scope 1	tCO ₂ e	76,839.26	76,707.1
Scope 2 market-based	tCO ₂ e	12,689.11	15,208.9
Total Scope 1+2 market-based	tCO ₂ e	89,528.37	91,916.0

ESRS E1-6

DIRECT AND INDIRECT EMISSIONS	UNIT	2025	2024
PRODUCTION OF ATOMISED POWDER			
Scope 1	tCO ₂ e	29,011.9	24,792.20
Scope 2 location-based	tCO ₂ e	443.6	534.3
Total Scope 1+2 location-based	tCO ₂ e	29,455.5	25,326.50
Scope 1	tCO ₂ e	29,011.9	24,792.20
Scope 2 market-based	tCO ₂ e	833.7	814.9
Total Scope 1+2 market-based	tCO ₂ e	29,845.60	25,607.10

The Group’s investments in photovoltaic systems, heat recovery systems, electric kilns and advanced solutions for managing and optimising incoming grid voltage have contributed significantly to improving its environmental performance.

These measures have enabled a progressive annual reduction in greenhouse-gas emissions attributable to Scope 1 and Scope 2, in line with the Group’s commitment to environmental protection.

In particular, during the most recent financial year, Scope 2 emissions fell significantly by 25% compared with 2024, confirming the effectiveness of the energy and process-efficiency strategies adopted.

ESRS E1-6

EMISSION INTENSITY	UNIT	2025	2024
Net Revenues	Thousands of euros	345,355	340,928
Total Scope 1+2 location-based to net revenues	tCO ₂ e/thousands of euros	0.3308	0.3304
Total Scope 1+2 market-based to net revenues	tCO ₂ e/thousands of euros	0.3457	0.3447

Italcer Group will formalise an emissions reduction plan connected to energy efficiency investments that are completed, underway or planned over the next three years.

Circular economy

3.4

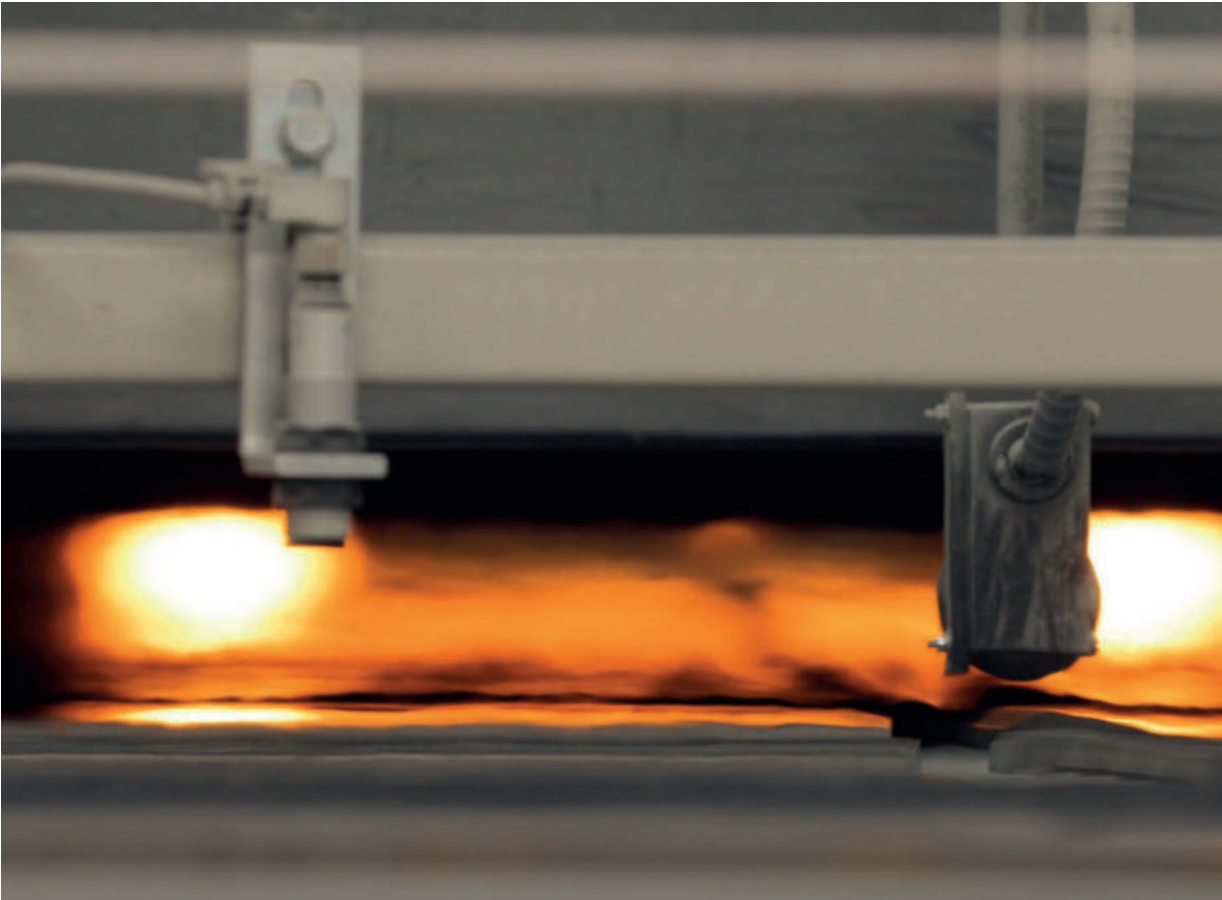
ESRS E5-2

Italcer Group is aware of the value of natural resources and virgin raw materials. To contribute to their preservation, which is a global challenge today, it is committed to managing resources for its production processes **in a circular perspective**, implementing **processes to recover, recycle and reuse materials resulting from its operations**. The aim is to create a closed cycle of production and consumption, in which waste becomes a resource for new products.

The mass for tile production is made using **more than 50% recycled material**, as annually certified by an independent third party, which issues the DT 55 certificate. Almost all the waste generated is non-hazardous and sent for recovery in all tile production plants. Since 2024, Italcer Group recovered 100% of the ceramic waste generated by its processes thanks to obtaining authorisation for the recovery of spent lime to produce atomised mass, the only process residue previously sent to landfill.

Water management is also particularly important in the circular economy, as water is essential to ceramic tile production, being used to prepare semi-finished products (atomised mass and glazes) and to clean plant, equipment and work areas. Italcer Group is supplied with water through aqueducts and wells, and the withdrawal is regulated by special withdrawal concessions that define related limits and methods.

The Group monitors withdrawals using meters to verify correspondence with consumption and avoid waste. All production facilities have closed circuits and processing water is conveyed to a chemical-physical purification plant and subsequently reused in the production departments or transferred to third-party companies for recovery, allowing Italcer Group facilities to avoid the presence of industrial wastewater drainage systems. The process water management system guarantees full circularity, with 100% production water being recovered, eliminating environmental impacts associated with water discharge. Significant investments were made in wastewater treatment plants to reduce water consumption at production sites.





Italcer Group recognises its people as central to growth and long-term value creation. The skills, commitment and diversity that characterise the Group's human capital are key enablers in achieving its strategic objectives.

Aware of the impacts its operations have on people – employees and workers of companies operating within its plants – Italcer Group includes the protection and development of human capital among its priorities.

In this context, the Group is committed to:

- Promote a safe, inclusive working environment that values diversity.
- Continuously develop and strengthen the skills of its people.
- Foster a strong, shared safety culture at all organisational levels.
- Ensure respect for human rights and decent working conditions throughout the value chain.

more than
20,000
hours of
training



**Focus
on people**

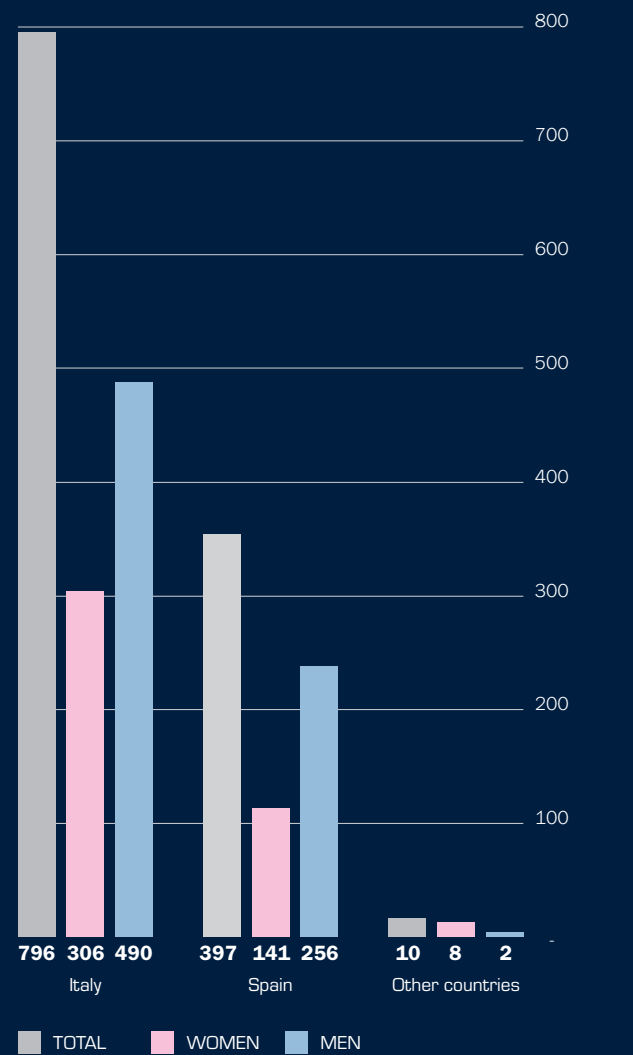
4.1

Employees

ESRS S1-1, ESRS S1-2, ESRS S1-4, ESRS S1-8, ESRS S1-10, ESRS 2 SBM-1, ESRS S1.SBM-3

As at 31 December 2025, Italcra Group had 1,203 employees, an increase of 3.26% compared with 2024. The increase in headcount confirms the Group's growth trajectory and reflects the ongoing strengthening of skills to support its industrial strategy.

All employees have been involved in the process of defining Double Materiality, through a survey, and are subject to the material impacts identified.



ESRS S1-6

EMPLOYEES BY CONTRACT AND GENDER	UNIT	2025	2024
Permanent contract	no.	1,174	1,143
Men	no.	728	713
Women	no.	446	430

Fixed-term contract	no.	29	22
Men	no.	20	17
Women	no.	9	5

Total employees	no.	1203	1165
Total Men	no.	748	730
Total Women	no.	455	435

AVERAGE NUMBER OF EMPLOYEES BY CONTRACT TYPE	UNIT	2025	2024
Permanent contract	no.	1,170.9	1,118.7
Men	no.	732.1	697.6
Women	no.	438.8	421.2

Fixed-term contract	no.	19.6	28.1
Men	no.	14.2	22.3
Women	no.	5.4	5.8

Total employees	no.	1190.45	1,146.8
Total Men	no.	746.3	719.8
Total Women	no.	444.2	427.0

EMPLOYEES BY EMPLOYMENT TYPE AND GENDER	UNIT	2025	2024
Full-time contract	no.	1,170	1,136
Men	no.	745	728
Women	no.	425	408

Part-time contract	no.	33	29
Men	no.	3	2
Women	no.	30	27

Total employees	no.	1203	1,165
Total Men	no.	748	730
Total Women	no.	455	435

EMPLOYEES BY EMPLOYMENT TYPE AND REGION	UNIT	2025	2024
Full-time contract		1,170	1,136
Italy	no.	772	771
Spain	no.	388	352
Other Countries	no.	10	13

Part-time contract		33	29
Italy	no.	24	21
Spain	no.	9	8
Other Countries	no.	-	-

Total Italy	no.	796	792
Total Spain	no.	397	360
Total Other Countries	no.	10	13
Total	no.	1,203	1,165

With regard to contract type, 97.59% of employees are employed under permanent contracts. Although slightly lower than in the previous year, this figure remains significantly high and reflects the Group's continued focus on employment stability, also in a context of growth and the addition of new staff.

Please note that 100% of employees are covered by collective bargaining, based on the country where they are employed. The Group does not employ personnel on non-guaranteed hours, to avoid negative effects including reputational impact resulting from non-compliance with wage agreements and workers' rights.

With regard to working hours, 97.26% of employees work full-time, a figure that remains high and broadly in line with the previous year (97.51%).

The gender analysis shows that part-time work is mainly concentrated among women: women account for 90.91% of employees working reduced hours.

TURNOVER	UNIT	2025	2024
Turnover Rate	%	17.87%	*17.67%
Voluntary resignation	no.	102	111
Due to dismissal	no.	97	91
Due to retirement	no.	16	2
Due to death in service	no.	-	2
Total	no.	215	206

* The figure reported in the 2024 Sustainability Report was rounded to 18%. It has been corrected this year to enable better comparison with the 2025 figure.

ESRS S1-7

NON-EMPLOYEES	UNIT	2025	2024
Number of non-employees	no.	188	123

Self-employed workers include temporary staff and those employed through cooperatives. The number of temporary workers is based on actual attendance as of 31 December 2025, while the figure for cooperative workers is an estimate due to the unavailability of detailed data.

INTERNS AND APPRENTICES	UNIT	2025	2024
Italy	no.	47	56
Spain	no.	-	1
Other countries	no.	1	-
Total	no.	48	57

The Italcser Group and young talent in 2025

In 2025, Italcser Group strengthened its commitment to younger generations, engaging a total of 48 under-30s in entry and development programmes within its workforce.

Specifically:

- 5 curricular interns
- 11 extracurricular interns
- 1 two-year work-study contract in France
- 31 people hired with a vocational apprenticeship contract

Internships: a path to hiring

A total of 16 internships were launched in 2025, of which 11 were extracurricular and 5 curricular.

Indeed, extracurricular internships continue to be an effective gateway to employment: 81.82% were subsequently converted into professional apprenticeship contracts, up from 72.70% in 2024.

Curricular internships involved students from leading Italian and international academic institutions, including the University of Modena and Reggio Emilia, Alma Mater Studiorum – University of Bologna, Parthenope University of Naples, the Institut Supérieur de Gestion (ISG) in Paris and Confindustria Ceramica’s Master’s programme in Ceramic Business and Technology.

These results confirm the Group’s ability to attract young talent and develop it through structured professional growth and integration programmes.

In 2025, 253 new employees were hired, compared with 215 employment terminations.

The overall turnover rate stood at 17.87%, a slight increase on the previous year (+0.19%). The data reflects the evolution of the Group’s workforce, also in relation to growth processes, reorganization, and generational turnover.

No deaths on the job occurred during the reporting period.

The analysis of external workers, conducted according to the people counting method, shows the presence of non-employee personnel in the Group’s various production sites for 2025. In Italy, these workers carry out exclusively logistical activities, such as stowage, shuttling, loading and unloading, and order preparation. At the Spanish subsidiary Equipe, they take care of plant maintenance and cleaning. These activities are governed by procurement contracts, signed only after thorough supplier assessment to ensure compliance with human rights and collective bargaining agreements.

Alternance in France

In 2025, Italcser Group continued its commitment to developing international training pathways, launching a two-year work-study (“alternance”) contract in France.

This programme, which combines academic education and work experience, represents an important opportunity to foster the acquisition of technical and transferable skills in an international context.

Through this initiative, the Group contributes to the professional development of young talent and strengthens an open corporate culture geared towards the exchange of skills between different countries.

Well-being in the workplace

Personal and Family Services

Employee agreements were confirmed and expanded, including healthcare services, accommodation facilities, gyms, banking and insurance providers, as well as restaurants and retail outlets.

Training, culture and leisure

Training programmes aimed at the personal and professional development of the Group’s people were renewed.

“The Idea Factory”

In 2025, the “Idea Factory” project also continued, a platform through which employees can propose solutions to improve processes, products and the working environment. The initiative generated more than 120 proposals covering various company areas, including product innovation, production and logistics, business development and HR matters. The ideas were evaluated by an internal committee comprising the Group’s top management. The winning idea, concerning the development of active radiant ceramic tiles, was awarded an additional month’s gross salary at the Christmas dinner. The project confirms the Group’s focus on the active participation of its people and on recognising individual contributions.

In 2025, a satisfaction survey on the Employee Welfare Project was also conducted in Italy, collecting feedback and suggestions to support its continuous improvement.

In Spain, last November, Equipe Ceramicas organised its annual drawing competition for employees’ children, with the theme “How can we lead a healthy lifestyle?”. Through this initiative, the Spanish company sought to help children develop their creativity while adopting healthy lifestyle habits. All participating children under 12 received two tickets – for one child and one accompanying adult – for admission and a snack at a local play centre, while participants aged 12 and over received a gift card to purchase books, video games or music.



Promoting diversity and inclusion

4.2

ESRS S1-1, ESRS S1-4

Diversity, inclusion and gender equality are core values and central principles in Italcera Group's people management, as well as areas of ongoing development and improvement. In this context, the Group promotes daily initiatives to foster a culture based on respect, equal opportunities and zero tolerance of all forms of discrimination or exclusion, both in the workplace and in the communities where it operates.

The Group's commitment is further confirmed by the transformation of parent company Italcera S.p.A. into a Benefit Company, under which the promotion of diversity and inclusion was formally included in the Articles of Association among the Company's common-benefit objectives.

In 2024 the parent company Italcera S.p.A. and its subsidiaries Devon&Devon, Spray Dry, Ceramica Fondovalle and Terratinta Group earned certification of their Gender Equality Management System in accordance with UNI/PdR 125:2022 (Certificate no. IT330641), issued by Bureau Veritas.

In 2025, the Group continued activities to consolidate and maintain the certified management system through awareness-raising initiatives, monitoring and the continuous improvement of processes and organisational practices.

This process confirms Italcera Group's intention to promote an increasingly inclusive, fair working environment that recognises diversity as a driver of cultural, social and organisational growth.

The certification process involved the active participation of the Group's people through an anonymous questionnaire administered annually, alongside internal communication initiatives, dedicated training programmes, interviews and management tools aimed at strengthening the monitoring and reporting of data relating to gender and other dimensions of diversity.

These activities enable the Group to identify any areas for improvement and define targeted actions to promote an increasingly inclusive and fair working environment.

The Spanish subsidiary Equipe Cerámicas pursues gender equality and has adopted the "Plan de Igualdad 2022-2026" in line with national regulations. The plan, built on a management commitment and initial diagnostic, identifies key areas of focus and improvement actions.

The plan covers organisational management, recruitment, promotions and training, pay equity, work-life balance, occupational health and prevention of harassment, prevention of gender-based violence, LGBTQ+ inclusion, communication and language use and performance monitoring.

For each area, a specific objective, performance indicators (KPIs) consistent with the applicable reporting principles and detailed actions are defined, to be implemented according to an established timetable. The plan is a dynamic framework, subject to ongoing review and updates, with a dedicated manager and committee overseeing its implementation and progress.



ESRS S1-9

SENIOR MANAGEMENT BY GENDER	UNIT	2025	2024
Men	no.	35	34
Women	no.	8	8
Total	no.	43	42
% male executives	%	81.4%	81%
% female executives	%	18.6%	19%

Over the past three financial years, the Group has promoted two female employees to executive roles.

As at 31 December 2025, women accounted for 8 of the Group's 43 executives, representing 18.6% of the management workforce, broadly in line with 2024 (19%).

The Group continues to promote professional growth and development pathways focused on skills and equal opportunities at all organisational levels.

EMPLOYEES BY AGE GROUP	UNIT	2025	2024
Age under 30 years	no.	153	144
30-50 years	no.	552	546
Age over 50 years	no.	498	475
Total	no.	1,203	1,165

As at 31 December 2025, 12.72% of employees were under 30, 45.89% were aged between 30 and 50, while 41.40% were over 50.

The age profile of the workforce remains broadly balanced and reflects the Group's ability to integrate different skills, experiences and perspectives. Italcera Group regards generational diversity as a source of value, capable of promoting knowledge transfer, professional growth and exchanges between different experiences.

ESRS S1-12

VULNERABLE CATEGORIES	UNIT	2025	2024
Number of employees with disabilities, unless legally restricted on data collection	no.	26	25
% of employees with disabilities	%	2%	2%

As in previous years, employees with disabilities account for 2% of the Group's workforce. During 2025, the total number of employees in these categories increased from 25 to 26.

Italcera Group confirms its commitment to promoting an inclusive working environment that values diversity and fosters equal opportunities for professional integration and growth.

ESRS S1-15

LEAVE	UNIT	2025	2024
Number of employees entitled to leave	no.	495	101
% of employees entitled to leave	%	41%	9%

Italcera Group promotes the use of leave and flexible working arrangements to support work-life balance for its people.

Indeed, several measures are in place across the Group's Italian operations to support parenthood and family care, including:

- A supplement to the INPS allowance in the event of optional parental leave, equal to 10% of the allowance granted for maternity and paternity leave.
- Paid leave for settling children into nursery or pre-school, up to a maximum of 8 hours per year for each child up to the age of four.
- Up to 20 hours of paid leave per year for children covered under Law 104, following the use of annual leave.
- The possibility for mothers with children under three years of age to request reduced working hours through a part-time contract (4 or 6 hours per day).

With these initiatives, the Group confirms its commitment to promoting people's well-being and building a working environment attentive to employees' family and personal needs.

Development 4.3 of employee skills

ESRS S1-13

Italcer Group believes that the development of employee skills is an opportunity to create value and increase productivity, and a tool to mitigate the risk of high turnover and inadequate performance.

This is why the Italcer Group's Academy delivers advanced technical and managerial training in a structured and continuous way. Established in 2019, the Academy is led by a dedicated professional with extensive experience in HR development. Its core mission is to nurture and grow internal talent through tailored development and upskilling initiatives.

In 2025, the Italcer Group provided training to 97% of its employees, totalling 20,101 hours of training, across 65 different courses, including:

- Mandatory health and safety training
- Technical training, ranging from production machinery to computer or accounting programs
- Collaborative management training with the best universities
- Behavioural training to strengthen soft skills across roles

Training priorities are reviewed annually, shaped by employee feedback gathered through surveys and targeted communications.



TOTAL TRAINING HOURS FOR EMPLOYEES	UNIT	2025	2024
Men	no.	13,179	14,648
Women	no.	6,922	5,315
Total	no.	20,101	19,963

AVERAGE TRAINING HOURS FOR EMPLOYEES	UNIT	2025	2024
Men	no.	17.6	20
Women	no.	15.3	12
Total	no.	16.7	17

As part of the Gender Equality Management System, training modules were delivered, including a core onboarding module for new hires.

Training is conducted by leading institutions, with two key partnerships:

Bologna Business School (BBS)

As a Supporting Partner of BBS, Italcer co-designs fully customised, internationally oriented training programmes, involving lecturers from some of the world's leading universities. In 2025 the two-year, 96-hour Management Development Master's programme continued, involving all the Group's Managers and Heads of Function. The programme consisted of four training modules and two workshops with international lecturers and addressed various issues relating to new management challenges, with particular focus on AI, change management and geopolitical shifts.

Rondine Cittadella della Pace

The Group emphasises employees' mental and physical well-being, recognising its strong link to the quality of workplace relationships. For this reason, the Group partnered with Rondine Cittadella della Pace, which is renowned for its expertise in communication and conflict resolution. Three in-house courses were delivered by Rondine, training around 20 Department Managers on "The Value of Relationships in the Workplace," significantly contributing to a unified Group culture.

Regarding training hours, in 2024 Italcer Group set ambitious goals and defined multi-year KPIs agreed upon with its lending banks.

The KPIs and training hours actually delivered are set out below. Note that Italcer Group increased the training hours delivered compared with the previous financial year, although it did not meet the targets it had set.

ESRS S1-5

	AS AT 31/12/2024		AS AT 31/12/2025		AS AT 31/12/2026		AS AT 31/12/2027	
KPI	19,963		20,800		21,500			
	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary
	4,000	15,963	4,000	16,800	4,000	17,500	4,000	18,000
Hours Provided	19,963		20,101.25		21,500		-	
	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary
	4,000	15,963	4,055	16,046.25	-	-	-	-

Remuneration policies and procedures

ESRS S1-4, ESRS S1-16

Italcer Group believes that periodic performance assessments and continuous training contribute to the development of human capital within the organisation, and has therefore introduced tools to support the individual performance assessment process, with a view to defining effective staff development programmes aligned with specific roles.

A Management By Objectives plan has been implemented, which includes an annual performance evaluation using the “Performance Management System” (PMS), including a salary review.

The Performance Management System (PMS) has been developed with the direct engagement of all personnel involved in the evaluation process. The process began with a focus group that reviewed and analysed job descriptions, identifying over 70 roles across the Group and creating tailored evaluation forms with task-specific indicators for each.

The evaluation is held annually in November and concludes by January with one-on-one feedback sessions. These meetings review the previous year’s performance and set priorities and goals for the year ahead.

The PMS is the basis for the Annual Training Plan, allowing evaluators to identify gaps in training that may have emerged.

The evaluation system involves all of the Group’s Italian employees and is set only in “top-down” mode, but with a view to continuous improvement, additional levels of evaluation will be added each year, including self-assessments, bottom-up evaluations and peer evaluations.

Italcer Group has adopted a remuneration policy based on merit, which aims to attract, motivate and retain employees with the professional qualities necessary to achieve objectives. Specifically, the remuneration of members of the Boards of Directors is decided by the shareholders in accordance with agreements among them, while the remuneration of top managers with strategic responsibilities is determined by the Board of Directors of the parent company Italcer S.p.A. SB, while the salaries of other managers and employees are defined by the Chief Executive Officer in coordination with the Group HR Manager.

Executives and managers receive a fixed salary along with a variable component (Management by Objectives - MBO), linked to the achievement of operational targets. These objectives are clearly defined, measurable and aligned with the annual budget set by the CEO, with support from the HR Department.

The maximum amount of the variable component is set with respect to the gross annual fixed component.

To date, the ratio between the remuneration of the highest paid person in the organisation and the average annual remuneration of all employees is 13.50.

4.4

ESRS S1-13

EMPLOYEES WHO HAVE PARTICIPATED IN THE CAREER DEVELOPMENT	UNIT	2025	2024
Men	no.	9	37
Women	no.	17	23
Total	no.	26	60
% of participating employees	%	2%	5%

Occupational health and safety

ESRS S1-1, ESRS S1-3

Occupational health and safety is one of the most important material topics for Italcer Group, which is committed daily to ensuring that its actions and policies generate a **positive impact**.



This commitment is demonstrated by the **ISO 45001:2018** certification earned by the parent company Italcer S.p.A. SB for the **Rubiera, Vetto, Fiorano and Castel Bolognese plants, with a project to extend it to the Sassuolo site.**

These standards are applied in all other Group production sites that do not yet have certification.

Through the Occupational Health and Safety Management System, Italcer Group implements effective measures and actions to identify work-related hazards, prevent accidents and occupational diseases and respond effectively to any emergencies.

In particular, the health and safety performance monitoring system provides for periodic audits with qualified external personnel and the adoption of improvement plans and annual inspections by a certified third party. At each of the Group’s plants, department managers conduct regular operational checks to identify inefficiencies and drive improvement initiatives. Each plant is equipped with all the emergency resources needed to enable all personnel, and in particular the designated emergency response team, to respond appropriately to the scenarios outlined above.

Employee training is carried out on a regular basis and includes emergency simulations and plant evacuation drills involving all personnel.



Pursuant to Italian Legislative Decree no. 81/08, Italcra Group established a Prevention and Protection Service, which meets regularly to review plant performance, monitor progress on improvement plans and set new objectives. Workers' Safety Representatives (RLSs) from each site take part in these meetings to ensure active involvement in the development, implementation and assessment of the occupational health and safety system.

Employees are encouraged to report any hazards and in-appropriate situations relating to the working environment through the whistleblowing channels provided by the Group.

To foster a strong culture of risk prevention, the Italcra Group actively engages employees at all levels, especially new hires, through information and training initiatives.

More than 4,000 hours of occupational health and safety training were provided in 2025.

Among other things, the training programmes covered emergency management and the use of work equipment, to ensure that appropriately trained personnel are appointed to oversee these activities at all company sites and on every shift.

Training is a fundamental tool for the Group to strengthen its prevention culture and continuously improve safety conditions in the workplace.



To promote ongoing information and awareness-raising, the Group Health, Safety & Environment (HSE) function periodically issues communications to all workers to strengthen awareness of the correct practices to adopt for safety, health and environmental protection when carrying out their work.

The communications are sent by email and published in employees' personal areas on the personnel management platforms.

Furthermore, all the Group's Italian sites have voluntarily installed automated external defibrillators (AEDs) despite the absence of specific legal obligations related to the type of operations carried out.

This initiative confirms the Group's focus on protecting health and promoting a prevention culture in the workplace.

ESRS S1-14

TOTAL HOURS WORKED	UNIT	2025	2024
Employee	no.	1,984,735	1,823,802
Non-employee	no.	29,456	29,590
Total	no.	2,014,191	1,853,392

During 2025 the total hours worked by employees increased by 8.68% compared with the previous year, in line with the growth in the Group's operations.

A total of 57 workplace injuries were recorded during the period, compared with 52 in 2024. Accordingly, the injury frequency rate rose from 2.85 to 2.87, while the incidence rate increased from 4.54 to 4.74. Despite the increase in the number of recorded incidents, the severity rate remained unchanged.

The Group continues to carefully monitor occupational health and safety indicators, promoting prevention, training and awareness initiatives aimed at continuously improving safety conditions in the workplace.

WORKPLACE INJURY RATES	UNIT	2025	2024
Number of workplace injuries	no.	57	52
Frequency index	rate	2.87	2.85
Incidence index	rate	4.74	4.54
Severity index	rate	0.75	0.75

* In accordance with the ESRS, the data for 2024 has been revised to exclude commuting accidents, i.e., accidents occurring during travel to the workplace.

LOST DAYS	UNIT	2025	2024
Employee	no.	1,486	1,375

In 2025, the number of days lost due to workplace accidents totaled 1,486, slightly up from the 1,375 recorded in 2024.

During the reporting period, no cases of occupational illness or work-related fatalities were recorded within the Group.



ITALCER
GROUP
DESIGN SURFACES



Italcer Group recognises that it operates within an interconnected system of relationships and aims to develop the entire **value chain**. Its commitment, **both upstream and downstream**, therefore seeks to:

- Promote compliance with the Group's ethical principles and best practices throughout the supplier network and among customers.
- Support a responsible supply chain that is committed to local communities.
- Work with suppliers and customers to identify and mitigate inherent social and environmental risks.

93%

Local suppliers

129

Countries served

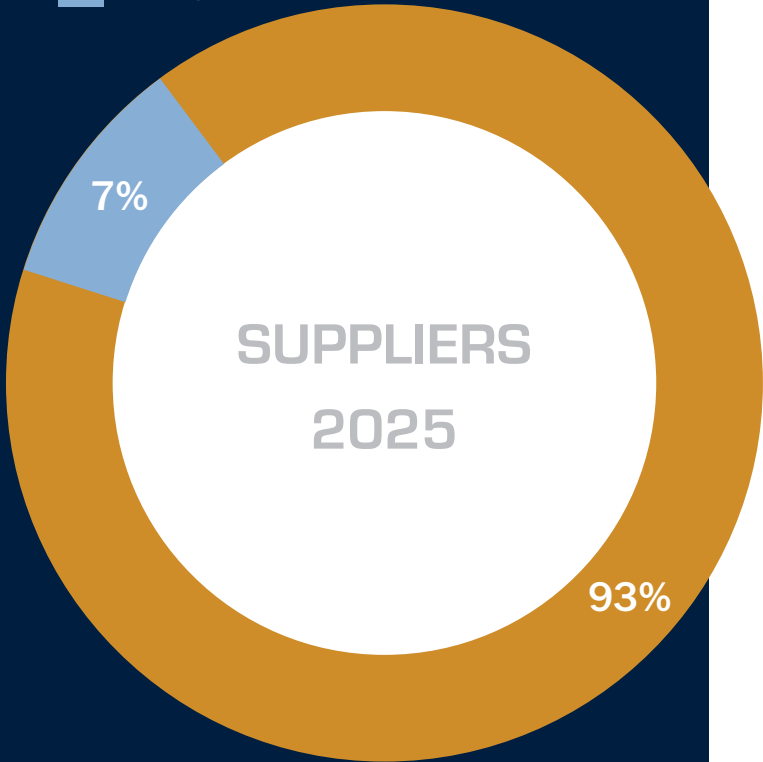
The Responsible Value Chain

Responsible supply chain management

ESRS S2.SBM-3, ESRS S2-1, ESRS S2-4, ESRS S2-5

Italcer Group views responsible supply chain management as a priority and an opportunity, selecting suppliers based on ESG criteria and favouring those near its production sites. Thanks to the quality of suppliers operating in the Italian and Spanish industrial districts, Italcer Group promotes and showcases the **Made in Italy and Made in Spain ceramic tile manufacturing hub**.

The table below shows the breakdown of expenditure in domestic and foreign suppliers, considering which local suppliers are Italian and Spanish for companies based respectively in Italy and Spain. Spend with local suppliers increased by one percentage point compared with 2024.



The cornerstone of Italcer Group's supplier management is the Purchasing and Supplier Assessment procedure, drawn up as part of the Group's Integrated Management System.

A prerequisite for any supply arrangement is completion of an assessment questionnaire comprising questions designed to assess how the supplier manages the following areas: legal organisation, quality system, environmental protection, occupational health and safety, and social responsibility, through which Italcer Group investigates respect for human rights and suppliers' workforce conditions.

In receiving this questionnaire, accompanied by any attachments such as certifications and declarations, the Group can evaluate the supplier on different ESG issues to guide its choice on the most virtuous suppliers, thus establishing business relationships whose impacts are increasingly positive for the environment and communities.

Italcer Group is developing a project to automate supplier data analysis via a dedicated platform, introduce a Supplier Code of Conduct and set internal objectives and KPIs to enhance supplier mapping and rating. The KPIs defined with the financing banks map Italcer Group suppliers, with an annual turnover of more than €50,000 to a company belonging to the same Group, as follows: 20% by 2025, 50% by 2026.

Note that, out of 383 suppliers that had reached the above materiality threshold as at 31 December 2025, the Group had mapped 114, equal to 30%.

When formalising business relationships, the Group requires suppliers to comply with the Italcer Group Code of Ethics and, where adopted and published on company websites, the Organisation Model pursuant to Italian Legislative Decree no. 231/01.

Failure to comply with the principles contained in the above documents, particularly respecting human rights and working conditions in the supply chain, is treated as an express termination clause, as it is a material risk for Italcer Group.

Furthermore, regardless of business materiality, the Group's priority is to establish business and commercial relationships only with parties carrying out lawful operations financed with legitimately sourced capital.

For this purpose, Italcer Group carries out preliminary checks, which in some cases may involve obtaining specific certifications and declarations from the contracting party (anti-mafia and anti-money-laundering).

In line with its vision of stable collaboration based on mutual respect and satisfaction, Italcer Group periodically organises meetings and opportunities for discussion. Key suppliers were involved in the survey conducted in 2024 for the purpose of the double materiality assessment. Furthermore, through the company websites, all suppliers can access the whistleblowing platforms made available by the Group to report any non-compliant behavior or significant issues.

Raw materials and procurement

The main Italcer Group suppliers include those related to natural raw materials which, as the basis of the production process, are a significant balance sheet item. These raw materials mainly consist of sand, clay and feldspar from mining operations in Italy or Europe. These are added to all the materials used by the Group for the production of glazes and packaging the finished products.

The main materials used in the production process are therefore:

- Raw materials for the production of atomised mass
- Raw materials for the production of enamels and inks
- Additives such as plasticisers and screen-printing media
- Reagents for air and water purification systems
- Packaging materials such as paper, plastic and wood

ESRS E5-4

MATERIALS USED	UNIT	2025	2024
Atomised mass purchased from third parties	tonnes	405,486	385,083
Raw materials for glazes (glazes, frits, grits, inks)	tonnes	13,929	12,987
Raw materials – additives (deflocculants and screen-printing vehicles)	tonnes	3,209	497
Incoming recovered water (waste)	tonnes	274	-
Incoming ceramic waste (by-products + waste)	tonnes	270,316	-
Reagents for air and water purification systems	tonnes	16,810	254
Raw materials for the production of masses	tonnes	54,096	34,517
Plastic products (for packaging and otherwise)	tonnes	2,000	1,699
Paper (paper and cardboard for packaging)	tonnes	3,613	3,468
Wood (for packaging)	tonnes	9,778	11,359
Total materials used	tonnes	779,511	449,864
Percentage of biological materials used	%	1.3%	2.5%
Total recycled materials used	tonnes	136,641	130,091
Percentage of recycled materials used to produce the organisation's primary products and services	%	17.5%	28.9%

Given the origin of the natural raw materials, their procurement has been strongly influenced in recent years by the geopolitical situation. Even before the outbreak of the Russia–Ukraine conflict, the Group had initiated a review of its supply network, reducing its exposure to Ukraine and establishing partnerships with European suppliers, particularly in Italy. This approach has helped mitigate the risk of supply chain disruptions while also containing the impacts related to transport and logistics. The atomised powder production is integrated within the Group and significantly reduces dependence on third-party suppliers. Thanks to the geographical advantages of the Modena-Reggio Emilia ceramic district, the Group's Italian plants source most materials locally, optimising logistics and creating value and positive environmental impacts in surrounding areas.

As of 31 December 2025, the Group produced 68% of the atomised body used for in-house ceramic production, while the remaining 32% relied on third-party suppliers. With reference to atomized body purchased from third parties, the leading supplier accounts for 99% of the total value procured, while the top five suppliers account for 100%. In Spain, Equipe Cerámicas relies on a single main supplier, which covers 100% of its atomized body requirements. The concentration of purchases among a limited number of suppliers is monitored by the Group, also with a view to managing potential risks related to business continuity, raw material availability, material quality, and fluctuations in procurement prices.

5.3

Product safety and quality

ESRS S4-3

Italcer Group products stand out for their distinctive design, superior quality and high safety standards. To ensure the highest quality of products and services, the Group has strengthened its quality control processes and implemented elevated safety and sustainability standards, in line with its values and customer needs.

Porcelain stoneware and white-body tiles undergo meticulous quality control carried out by qualified and trained technicians during each stage of the process.

Italcer Group is equipped with internal technological laboratories for verification of both incoming raw materials and the finished product; even semi-finished products undergo continuous in-line controls. All measuring and control tools are periodically checked and calibrated to ensure absolute measurement reliability.

All production stages, pressing, drying and firing require continuous control of the reference parameters to ensure process consistency.

At the end of the process, qualified staff in the related department check each ceramic tile and separate defective products before packaging, ensuring the utmost consistency in size and appearance.

Although the packaging phase is highly automated, it is also constantly checked by qualified personnel to ensure the suitability and safety of individual packages. The packaging contains the necessary product safety information and suggestions for handling the load. All safety marking requirements are met by reporting the reaction to fire A1fl, zero emissivity indoors (VOC) and product quality marks required in the destination countries. With regard to labelling, all materials and disposal methods are indicated for the purposes of packaging disposal. All timber passes the phytosanitary certification (Fitok) and is fire marked as evidence for customers of fumigation and the absence of pests.

Product life cycle information is defined within the EPD (Environmental Product Declaration), an independently certified and verified environmental product declaration that provides clear and comparable information on environmental performance throughout its life cycle, under the ISO 14025 standard.

Italcer, as the parent company, is proud to have earned ISO 17889-1:2021 certification for ceramic tile sustainability, scoring 127.8 out of 130. This standard evaluates the sustainability of ceramic tiles throughout their entire life cycle, through qualitative and quantitative indicators relating to environmental performance and social and economic responsibility related to the design, production, installation, and use phases of the product.

The certification adopts a common and internationally recognized metric, which allows you to measure and verifiably communicate the level of sustainability of the product. In this way, design professionals, contractors, and consumers can have an objective tool to identify ceramic tiles characterized by high sustainability performance.

Periodic audits are conducted at all ceramic production plants under the Integrated Management System and ISO 9001:2015 to ensure ongoing quality compliance and continuous improvement.

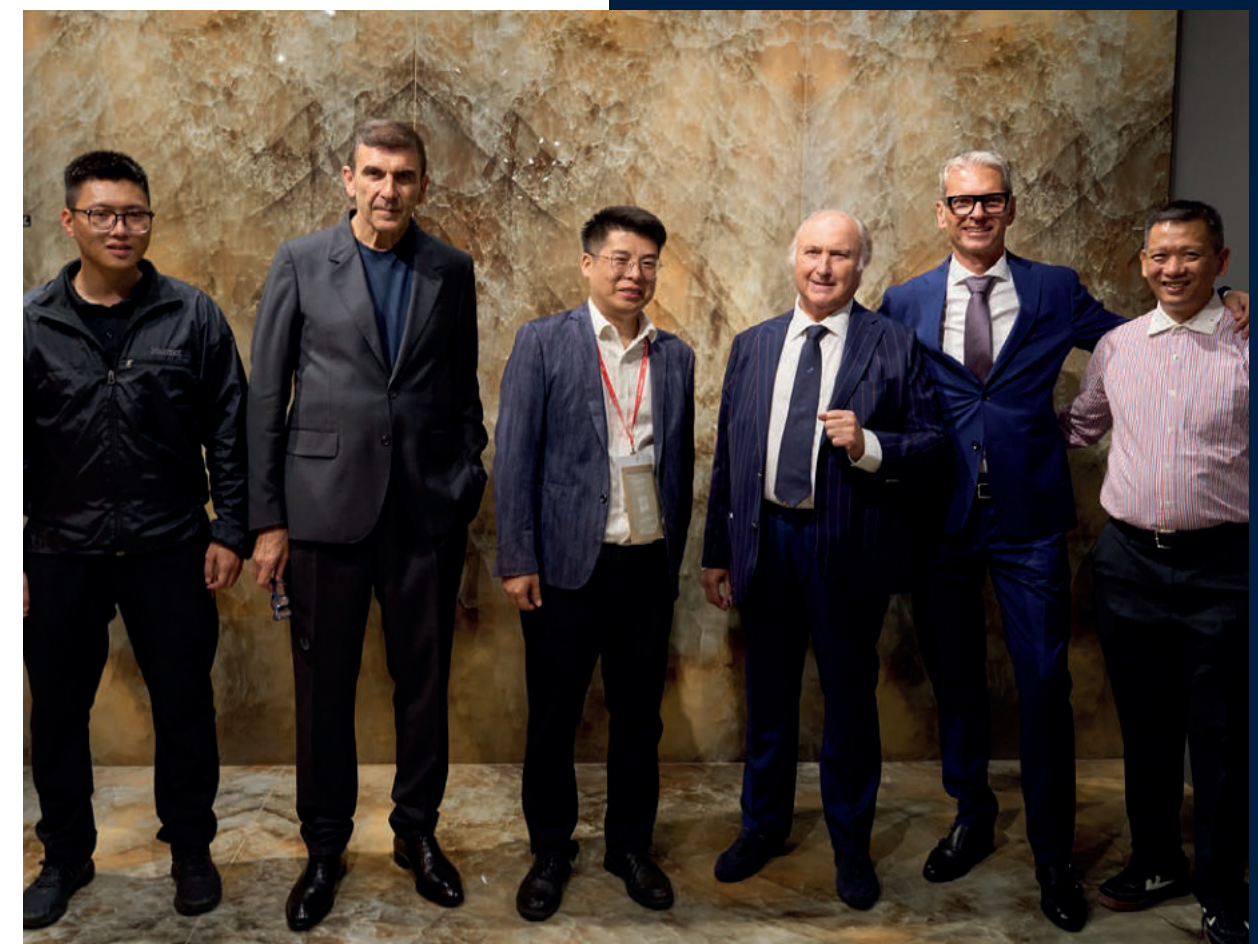
For bathroom furniture, Devon&Devon's style centre designs products independently or with renowned architects, and sources manufacturing from suppliers meeting the highest quality standards. For some products, each item is checked by Devon&Devon staff, while others, whose production is more standardised, are subject to spot checks.

Each custom-made product, following particular customer requests, is checked and verified in every component. This control process allows Devon&Devon to guarantee high quality product standards and support customers through Customer Care and the quality department, providing effective after-sales service. Devon&Devon product packaging is made from recycled card-board produced by ISO 9001:2015 certified suppliers and with FSC® chain of custody management certification, which allows cardboard packaging to be made using raw materials from responsibly managed forests.

Italcer Group finished products comply with obligations deriving from CE marking and safety requirements defined by industry standard UNI EN 14411 and implemented by the European Union.

Other certifications concern technologies or formats based on their features and intended use. These include the Declaration of Conformity for materials and items in contact with food; VOC certification, which certifies the level of volatile organic compounds; UPEC and UPEC F+ classification, associated with the QB certification mark attesting to the durability of a product and its suitability for use in specific types of premises; and Greenguard Gold, which measures the emissions of about 400 harmful substances from a product.

Thanks to the high-quality standards of Italcer Group products, there were no incidents of non-compliance in 2025 related to safety impacts, potential harm to human health, or deficiencies in information and labelling.





Customer focus5.4

ESRS S4.SBM-3, ESRS S4-1, ESRS S4-2, ESRS S4-4, ESRS S4-3

The main Italcer Group stakeholders downstream in the value chain are customers, who, given the diverse activities of the Group, range from distributors and retailers to hotels and contractors, to professionals in the construction and furniture sector and end customers (B2C). The Group has customers in 129 countries worldwide with different tastes and needs due to their highly varied geographical distribution.

As at 31 December 2025, the Group’s largest customer and its five and ten largest customers respectively accounted for 6%, 12% and 16% of total Group revenue (6%, 12% and 17% for the financial year ended 31 December 2024, and 5%, 14% and 19% for the financial year ended 31 December 2023).

In order to reach its customers, the Group relies on a number of sales channels, including large-scale distribution chains, B2B partnerships, department stores and distributors, as well as online sales and showrooms. Furthermore, Devon&Devon operates eight flagship stores located in Milan, Florence, Rome, London, Paris, Nice, Vienna and Hamburg.

As of 31 December 2025, 17% of revenue derived from sales made by large retail chains with which the Group has standard market contracts.

Sales are made through sales agents, who promote the various Group brands to customers. Each year an important event known as the “sales force convention” is dedicated to their training, organised just before the Cersaie fair in Bologna, where new products, initiatives and commercial guidelines are presented.

Customer focus is one of the guiding principles of Italcer Group. The Group considers its customers as partners in its growth journey and is committed to meeting their needs through high-quality products, sustainability-oriented solutions, simplified purchasing processes, and attentive, well-structured customer service.

In this context, in 2024 the Group engaged its key customers in the survey aimed at defining double materiality. Italcer Group also maintains direct communication channels, including dedicated email addresses and whistleblowing platforms, and regularly organizes opportunities for dialogue with its customers, both during major industry trade fairs and throughout the year.

During 2025, Italcer organised a series of training events dedicated to customers such as building professionals and ceramic tile sellers, to promote innovation and sustainable design in contemporary architecture. These courses, valid for continuing professional education, were held by Ceramica Rondine's brand sales managers, bringing a direct and practical contribution of technical skills and corporate vision.

A total of 2384 hours of classes were held, as shown in the table below, covering the following subjects:

- Sustainable solutions for outdoor surfaces
- Innovative ceramic materials with anti-pollution and antibacterial properties
- Ventilated façade systems for energy efficiency
- Presentation of case studies

TOTAL TRAINING HOURS FOR NON-EMPLOYEES	UNIT	2025	2024
Men	no.	1,332	1,080
Women	no.	1,052	650
Total	no.	2,384	1,730





Innovative products



Italcer Group constantly invests in research and development with a twofold objective:

- Develop products with aesthetically appealing designs that meet customers' needs.
- Identifying innovative and cutting-edge technological solutions for style and functionality, with a view to continuous improvement of its products.



Italcer Group's commitment and focus

In 2025, Italcer Group continued its innovation journey in the ceramics sector, developing an offering that integrates design, functional performance, and a focus on reducing environmental impacts.

The main development of the year is the WallX technology, developed as part of the Group's research and development activities. WallX complements other solutions already included in Italcer's portfolio, such as ADVANCE® technology, the Stick&Stile installation system, ALL-OVER processing, and the White Tec Plus composite material. Some of these innovations are patented and/or supported by third-party testing and certifications, confirming their technical and performance characteristics.

These cutting-edge products improve the liveability of domestic and public spaces and enhance architectural design while reducing environmental impact through efficient production processes and the use of recycled materials where possible.



WallX is an innovative technology that, with a reduced thickness of just 7 mm, makes it possible to produce lightweight, easy-to-handle, high-performance wall tiles. The lower weight improves transport efficiency and reduces waste, while ensuring lower fragility and less breakage, thereby reducing issues on construction sites.

The name WallX was created to immediately communicate its identity: Wall, its intended application. X, the symbol of variation, evolution and adaptability. However, X is also the point of intersection between two fundamental dimensions of Italcer Group's work: technology and aesthetics.



Ceramica Rondine:
Pastel X and Brio with WallX technology



The innovative ADVANCE® ceramic tile for floors and walls, developed by Italcer Group for the exclusive use of its brands, is the Group's most cutting-edge technology. With its antiviral, antibacterial and anti-pollutant properties, ADVANCE® technology ensures a greater protection of surfaces and healthier environments.

Dirt breaks down on ADVANCE® tile surfaces, allowing floors and walls to be kept clean using only mild soap and water. As for outdoor settings, the flow of rainwater is sufficient to ensure they remain clean.

ADVANCE® has been granted Italian industrial invention patent nos. 102019000015677 and 102020000020035, US Patent no. 11,446,644 and Indian Patent No. 561433. Other patent applications have been filed by Italcer S.p.A. SB in many other countries.

Thanks to substantial investments in research and development in innovative and sustainable materials and generated in conjunction with experts in the field, the material is revolutionary in many ways. In fact, ADVANCE® ceramic tiles contain a compound of **tin dioxide (SnO₂)** and **titanium dioxide (TiO₂)**, which make the product:

Antiviral and Antibacterial

Advance ceramic eliminates 90% of viruses after just 15 minutes of exposure to light, reaching 100% after six hours. It fights different types of bacteria from a minimum of 95% up to 100% after eight hours of exposure to light.

The anti-viral capacity of ADVANCE® technology products has been certified by the Tile Council of North America according to standards (ISO18061:2014(E)), while the antibacterial capacity has been certified by the University of Ferrara and by the Tile Council of North America according to standards (ISO 27447:2019).

The antiviral and antibacterial properties are enhanced by natural or artificial lighting conditions, although these properties remain active even in the absence of light, as demonstrated in tests by leading laboratories.

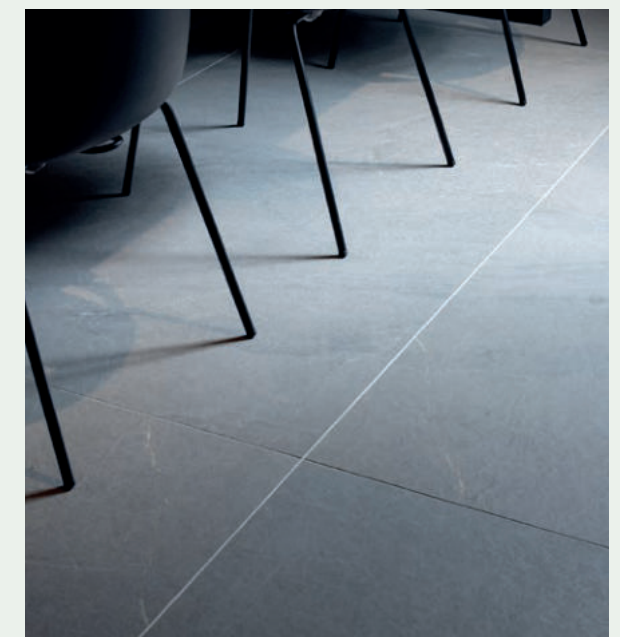
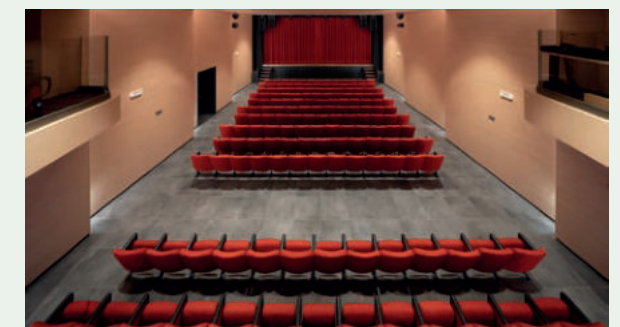
ADVANCE® makes private homes and public buildings safer and healthier, ensuring long-lasting hygiene thanks to reduced contamination by microorganisms and drastically reducing the use of chemical agents or pollutants.

The technology, which can be applied to any ceramic product and is at the service of all Group companies, is safe for health and is also a sustainable and eco-friendly choice, as it is created in a single high temperature firing and without the need for further treatment.

Anti-pollution

The anti-pollution properties have been confirmed by the Chemistry Department of the University of Turin under the UNI 11484 standard, which describes methods for determining the ability to reduce nitrogen monoxide NOx in the gas phase by photocatalytic action.

When applied to the façades of houses and buildings, ADVANCE® succeeds in reducing NOx (nitrogen oxide) molecules by 20.7% in just three hours, considerably improving air quality thanks to the photocatalytic action activated by natural light, converting volatile pollutants into harmless substances.



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White Tec Plus

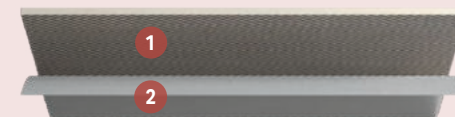
For some of its bathtubs and a column washbasin model, Devon&Devon uses **White Tec Plus**, an innovative composite material that is extraordinarily resistant to shocks and scratches, with a solid surface similar to natural stone. Entirely Made in Italy, this material is easy to clean and resistant to daily wear. The material also features eco-friendly characteristics, supported by the achievement of the **GREENGUARD Gold certification**, which is recognized within sustainable building rating systems, including **LEED®**. White Tec Plus bathtubs use Biobased® plant-based resins derived from corn starch instead of traditional petroleum-derived components. They can be restored, repaired, recycled and reused.

In addition, similarly to traditional cast-iron bathtubs, those made of White Tec Plus retain water heat for longer, enhancing user comfort and potentially reducing the need for water replenishment during use.



stick&stile

Easy. Fast. Clean.



- 1 porcelain stoneware
- 2 pre-applied adhesive

Stick&Stile is an innovative easy-installation system for porcelain stoneware. This technology, which is the subject of a utility model patent application, is used to lay floating porcelain stoneware floors, enabling quick and easy renovations.

Stick&Stile, which offers high performance even with under-floor heating systems, does not require demolition, extensive washing or long drying times. The ceramic floor is ready immediately after the stucco is dry.

The ceramics used for Stick&Style technology use a high percentage of recycled materials, and have a low environ-mental impact and ecological footprint.



ALL OVER is a pioneering ceramic slab processing technique that allows the transposition of the **slab's texture even on the edge**, digitally printing the selected portion of surface so it faithfully reflects the original graphics.

This cutting-edge processing is the result of innovative production technology, granted exclusively to Italcer Group and subject to a patent application. It results in extremely realistic and aesthetically valuable material effects on porcelain stoneware surfaces, maintaining a continuous texture that descends along the plane, continuing uninterrupted along the entire thickness of the slab.

The ALL-OVER effect realistically reproduces the veins and colour of natural stone, reflecting the grain with perfect continuity, from the plane of the slabs along the entire perimeter thickness of the tile.



ADVANCE CLADDING is the **ventilated façade** system that uses ADVANCE® technology on external building cladding to ensure the undisputed advantages of thermal and acoustic insulation and protection from moisture and external atmospheric agents. It is a building cladding system with multilayer construction, using mechanical anchors to secure the ceramic slabs to the exterior wall. From a structural point of view, it consists of a load-bearing metal structure fixed to the wall of the building by means of brackets and anchors, which allows the assembly of “independent” layers such as an external wall and insulating mat to create an air gap.

This multilayer structure activates a continuous process of natural ventilation along the façade, eliminating excess moisture and contributing to cooling in summer and controlling heat loss in winter.

This advanced cladding system gives buildings the best thermal/humidity performance, and enables urban building regeneration.

Building renovation initiatives can contribute to improving the quality of urban spaces, with potential environmental, social, and economic benefits for the communities involved.





Italcer Group creates shared value for society by playing an active role in producing wealth, employment, quality services and contributing to the development of the communities where it operates. The Group is dedicated to:

- Encouraging the involvement of its employees and contractors in the development of local communities.
- Promoting voluntary initiatives for employees and contractors and social actions in support of non-profit organisations.
- Fostering the social development of communities near its operations, promoting employment and protecting the diversity and inclusion of groups at risk of exclusion.

Italcer Group's contribution to society

Support and involvement of local communities

7.1

ESRS S3.SBM-3, ESRS S3-1, ESRS S3-2, ESRS S3-3, ESRS S3-4

Through contextual analyses, a stakeholder survey administered in 2024 and on-going engagement, Italcera Group has gained a clear understanding of the Impacts, Risks, and Opportunities (IROs) linked to local communities in the geographical areas where the Group operates and the people, organisations and institutions within them.

The Group focused on the needs that emerged, recognising that fostering integration and meeting the expectations of local communities is a key pillar of its sustainability strategy.

This commitment is formally embedded in the parent company's Articles of Association, which as a Benefit Company includes among its goals the role of serving as a reference point for uniting local stakeholders.

Each impact has been evaluated using the principle of double materiality, considering the effect generated (impact materiality) and the associated risks and opportunities for the organisation (financial materiality). According to the stakeholder survey completed in 2024, local communities ranked as the third-most material topic in terms of downstream impact.

While Italcera Group has not yet adopted formal policies in this area, it cooperates with local authorities to identify priority actions and maintains open, constructive dialogue in line with its Code of Ethics. To support this commitment, the Group ensures ongoing institutional communication through mechanisms such as its whistleblowing system and regular surveys, remaining accessible and transparent in its interactions with local communities.

During 2025 Italcera Group backed numerous projects and initiatives to support local communities in the areas of greatest demand and need, namely:

- Social and child protection
- Education, training and research
- Art and culture
- Prevention and health
- Sport
- Environment and sustainability

Cittadella della Pace Italcera

With the attendance of President of the Republic Sergio Mattarella, which gave the event significant institutional importance, the 2025 edition of YouTopic Fest got under way. Promoted by Rondine Cittadella della Pace, the festival has become a national and international point of reference for dialogue between peoples, conflict transformation and the shared construction of peace in a time marked by global crises and challenges.

At the "Walking for Peace" march, which each year brings together thousands of people in a powerful gesture of unity and hope, our CEO Graziano Verdi attended the Festival's opening ceremony on behalf of Italcera Group, included among the 32 "Businesses for Peace": a network of Italian sustainable, peace-focused companies concretely committed to building a fairer future through business, selected by Forbes Italia, Fondazione Kon and Rondine Cittadella della Pace.

For the third consecutive year, Italcera Group is proud to support Rondine and its founder Franco Vaccari, sharing the belief that businesses can – and must – play an active role in building a better future.



Activities benefiting the community promoted by Italcera Group

During 2025 Italcera Group backed numerous projects and initiatives to support local communities in the areas of greatest demand and need, namely:

- Social and child protection
- Education, training and research
- Art and culture
- Prevention and health
- Sport
- Environment and sustainability

Specifically, the Group supported local communities and socially, culturally and educationally relevant initiatives through financial contributions to the following organisations:

- **Insieme Verso Nuovi Orizzonti ONLUS Volunteer Association**
A financial contribution was allocated to support the social initiatives of this Third Sector Entity, which is engaged in inclusion, assistance and support projects for people in vulnerable situations.
- **Parish of Saints Peter and James, Reggio Emilia**
The financial contribution supported social and community initiatives promoted by the Parish, benefiting social cohesion and support for local families.
- **Friends of the Hospice Foundation Association.**
A financial contribution supported care and assistance services for people with serious illnesses, with attention to personal dignity and families.

- **International Academy of Imola Foundation "Meetings with the Maestro".**
With its donation, Italcera Group helped promote culture and excellence in music education, enriching the community's cultural life and making the area increasingly attractive.
- **Sassuolo 3rd South Comprehensive Institute, "Training for Life" project**
Financial support was provided for educational programmes for students, in collaboration with Dr Alberto Pellai, to promote well-being, personal growth and life skills.

Regarding initiatives in the sports sector, the Ceramica Rondine brand renewed its 2025 sponsorship of US Rubierese, the local amateur football team from Rubiera.

Italcera S.p.A. SB also continued to provide technical support to the Forest Valley Institute Sandbox Programme, particularly for scouting activities and the assessment of innovations that may be applied in the ceramic tile sector.



During 2025, **Terratinta Group S.r.l. Benefit** continued its commitment to generating shared value through initiatives promoting health, well-being, and social cohesion. As a Benefit Company and B Corp, it integrates impact objectives into its daily operations, particularly focused on local communities.

Notable activities organised during the year include:

- Volunteer work and fundraising for the “Hospice for Life – Casa Giuly” project promoted by the Amici per la Vita ODV Association, which provides care and assistance to people with cancer and neurodegenerative diseases in the local area.
- Melanoma prevention campaign, in collaboration with Fondazione ANT Italia ONLUS, offering employees a free annual dermatological check-up for the prevention and early diagnosis of skin cancers.
- Giorgio Migliorini scholarships, to support education and academic excellence.
- Sponsorship of two local sports associations: Sporting Club Sassuolo A.S.D. and A.C. Fiorano S.r.l.
- B Local Modena project.



In 2025 **Devon&Devon S.p.A.** confirmed its commitment to the community through initiatives that combine social responsibility, promote health and develop people.

In the area of health and prevention, the company renewed its support for the **Corri la Vita ONLUS** association by actively participating in the 2025 charity event. Support was provided on two levels: involving a group of employees in the run and donating 5% of the proceeds from the Florence showroom and the e-commerce plat-form during October, Breast Cancer Awareness Month. The funds support the ISPRO-LILT Oncological Rehabilitation Centre in Villa delle Rose, the SenoNetwork portal and the Fondazione Italiana di Leniterapia Onlus (FILE).

Devon&Devon S.p.A. also provided reclaimed tiles free of charge to Banco Building Onlus, contributing to initiatives supporting social projects.



In 2025 **Equipe Cerámicas, S.L.U.** promoted initiatives for the well-being of its employees and the creation of an inclusive and participatory work environment.

The most significant initiatives included:

- Equipe renewed its commitment to promoting sustainable sport by supporting the 18th Cursa Ibérica de Figueroles, a mountain running race that takes place within the municipality. The initiative encourages outdoor physical activity, promotes the local natural heritage and contributes to the recovery and use of ancient Iberian paths. Our support for events like this reflects our desire to promote a healthy lifestyle and respect for the environment, in line with our values of social and environmental responsibility.
- Equipe renewed the partnership established in 2019 with the Caixa Foundation and Gavi, the Vaccine Alliance, confirming its commitment to global health. This initiative aims to save the lives of millions of children in the most disadvantaged countries by ensuring access to essential vaccines against potentially deadly diseases.
- Equipe Cerámicas promoted the participation of the local community by organising the Primary School Christmas Drawing and Figueroles Christmas Facade Competitions, which have become a tradition.
- The company donated a sum to ACCIÓN CONTRA EL HAMBRE, an international humanitarian organisation working to eliminate the structural causes and consequences of hunger and malnutrition worldwide.
- As part of the 300th anniversary of Figueroles as an independent municipality, Equipe Cerámicas took part in a celebration aimed at preserving local traditions and supporting initiatives that promote the area’s cultural, social and human development.



During the year, Terratinta Group S.r.l. Benefit joined **B Local Modena**, Italy's first initiative bringing together 19 certified B Corp companies that share the aim of promoting a fair, inclusive and regenerative economic model. The project serves as a structured platform for dialogue and collaboration, encouraging the exchange of expertise and the spread of a sustainability culture within the local business community.

Through participation in working groups and shared initiatives, B Local Modena promotes synergies among participating companies, encouraging the development of strategic collaborations based on concrete tools such as responsible purchasing groups, circular-economy projects and events with high social value.

In this context, Terratinta Group S.r.l. Benefit actively promotes the adoption of responsible business models and encourages dialogue among companies, convinced that future competitiveness also depends on the ability to combine economic growth with value creation for the community. This commitment takes the form of concrete initiatives for local regeneration, with actions focused on environmental protection, the spread of sustainable mobility solutions and support for more vulnerable social groups.

Joining B Local Modena represents a significant step in Terratinta Group's path towards a responsible development model that operates across the three ESG dimensions and is therefore capable of combining economic growth, positive social impact and the protection of natural heritage.



The main initiatives promoted by B Local Modena in 2025 included:

- **World Environment Day** (5 June), during which employees took part in plogging activities (jogging or walking while picking up litter) in collaboration with the Municipality of Fiorano Modenese.



- **European Mobility Week** (16-22 September), during which the company promoted car-pooling and the use of public transport by employees. This initiative, which involved 13 employees at the Fiorano Modenese site (45% of the workforce), avoided 76.50 kg of CO₂ emissions, turning each individual's commitment into an environmental benefit. At the same time, the company made a symbolic financial contribution to Fondazione ANT Italia ONLUS in Modena, supporting specialised home care and cancer prevention in the local area and turning energy savings into social impact.
- **National Food Collection Day** (15 November), which collected 39.5 kg of essential goods subsequently donated to the "Il Melograno" Social Emporium in Sassuolo (MO) and the Valtaro Social Emporium (PR), strengthening mutual-support links with the communities where our plants operate.
- The visit to **Sant'Anna Prison** (27 November) provided an important opportunity for further learning and direct discussion, enabling participants to learn about Third Sector organisations active within the institution. Specifically, the meeting with three organisations – Coopattiva (mechanical assembly), Coop Eorté (food workshop) and Mani Tese (Manigolde tailoring workshop) – provided a tangible understanding of the value of work as a driver of inclusion, personal renewal and social dignity.



ESRS 2 GENERAL DISCLOSURES		REFERENCES
BP-1	General basis for preparation of the sustainability statement	Methodological note Chapter 1 Continuous Expansion Driven by Great Ambition Chapter 1.9 Materiality assessment
BP-2	Disclosures in relation to specific circumstances	Methodological note Chapter 1.9 Materiality assessment
GOV-1	The role of the administrative, management and supervisory bodies	Chapter 2.1 Organisational and governance structure
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Chapter 2.1 Organisational and governance structure
GOV-3	Integration of sustainability-related performance in incentive schemes	Chapter 3.1 Italcser Group's environmental commitment
GOV-5	Risk management and internal controls over sustainability reporting	Chapter 2.4 Risk management
SBM-1	Market position, strategy, business model and value chain	Methodological Note Countries served Continuous Expansion Driven by Great Ambition Chapter 1.1 Italcser Group's activities – economic performance by segment Chapter 1.4 Italcser Group's business model Chapter 1.5 Commitment to sustainability Chapter 4.1 Employees
SBM-2	Interests and views of stakeholders	Chapter 1.8 Italcser Group's stakeholders
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Chapter 1.9 Materiality assessment
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Chapter 1.9 Materiality assessment
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Chapter 1.9 Materiality assessment
MDR-P	Policies adopted to manage material sustainability matters	Topic in chapters 2 to 7
MDR-A	Actions and resources in relation to material sustainability matters	Topic in chapters 2 to 7
MDR-M	Metrics in relation to material sustainability matters	Topic in chapters 2 to 7
MDR-T	Tracking effectiveness of policies and actions through targets	Topic in chapters 2 to 7

E1 CLIMATE CHANGE		REFERENCES
E1-2	Policies related to climate change mitigation and adaptation	Chapter 3.1 Italcser Group's environmental commitment
E1-3	Actions and resources in relation to climate change policies	Chapter 3.1 Italcser Group's environmental commitment Chapter 3.3 Emissions
E1-4	Targets related to climate change mitigation and adaptation	Chapter 3.1 Italcser Group's environmental commitment Chapter 3.2 Energy consumption
E1-5	Energy consumption and mix	Chapter 3.2 Energy consumption
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Chapter 3.3 Emissions

E5 RESOURCE USE AND CIRCULAR ECONOMY		REFERENCES
E5-2	Actions and resources related to resource use and circular economy	Chapter 3.4 Circular economy and waste management
E5-4	Resource inflows	Chapter 5.2 Raw materials and procurement

S1 OWN WORKFORCE		REFERENCES
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Chapter 4.1 Employees
S1-1	Policies related to own workforce	Chapter 4.1 Employees Chapter 4.2 Promoting diversity and inclusion Chapter 4.5 Occupational health and safety
S1-2	Processes for engaging with own workers and workers' representatives about impacts	Chapter 4.1 Employees
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Chapter 4.5 Occupational health and safety
S1-4	Taking action on material impacts on own workforce and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Chapter 4.1 Employees Chapter 4.2 Promoting diversity and inclusion Chapter 4.4 Remuneration policies and procedures
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Chapter 4.3 Development of employee skills
S1-6	Characteristics of the undertaking's employees	Chapter 4.1 Employees
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Chapter 4.1 Employees
S1-8	Percentage of employees covered by collective bargaining	Chapter 4.1 Employees
S1-9	Diversity metrics	Chapter 4.2 Promoting diversity and inclusion
S1-10	Adequate wages	Chapter 4.1 Employees
S1-12	Persons with disabilities	Chapter 4.2 Promoting diversity and inclusion
S1-13	Training and skills development metrics	Chapter 4.3 Development of employee skills Chapter 4.4 Remuneration policies and procedures
S1-14	Health and safety metrics	Chapter 4.5 Occupational health and safety
S1-15	Work-life balance metrics	Chapter 4.2 Leave
S1-16	Pay gap	Chapter 4.4 Remuneration policies and procedures
S1-17	Incidents, complaints and severe human rights impacts	Chapter 2.2 Italcir Group's ethics and integrity

S2 WORKERS IN THE VALUE CHAIN		REFERENCES
S2.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Chapter 5.1 The responsible management of the supply chain
S2-1	Policies related to value chain workers	Chapter 5.1 The responsible management of the supply chain
S2-4	Taking action on material impacts on workers in the value chain and approaches to managing material risks and pursuing material opportunities related to workers in the value chain, and effectiveness of those actions	Chapter 5.1 The responsible management of the supply chain
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Chapter 5.1 The responsible management of the supply chain

S3 AFFECTED COMMUNITIES		REFERENCES
S3.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Chapter 7.1 Support and involvement of local communities
S3-1	Policies related to affected communities	Chapter 7.1 Support and involvement of local communities
S3-2	Processes for engaging with affected communities about impacts	Chapter 7.1 Support and involvement of local communities
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Chapter 7.1 Support and involvement of local communities
S3-4	Taking action on material impacts on affected communities and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Chapter 7.1 Support and involvement of local communities

S4 CONSUMERS AND END-USERS		REFERENCES
S4.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Chapter 5.4 Customer focus
S4-1	Policies related to consumers and end-users	Chapter 5.4 Customer focus
S4-2	Processes for engaging with consumers and end-users about impacts	Chapter 5.4 Customer focus
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Chapter 5.3 Product safety and quality Chapter 5.4 Customer focus
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Chapter 5.4 Customer focus

G1 BUSINESS CONDUCT		REFERENCES
G1.GOV-1	The role of the administrative, management and supervisory bodies	Chapter 2.1 Organisational and governance structure
G1-1	Corporate culture and business conduct policies	Chapter 2.1 Organisational and governance structure Chapter 2.2 Italcir Group's ethics and integrity
G1-3	Prevention and detection of corruption and bribery	Chapter 2.2 Italcir Group's ethics and integrity
G1-4	Incidents of corruption or bribery	Chapter 2.2 Italcir Group's ethics and integrity

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE	PILLAR 3 REFERENCE	BENCHMARK REGULATION REFERENCE	EU CLIMATE LAW REFERENCE	MATERIALITY
ESRS 2 GOV-1, paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Chapter 2 2.1 Organisational and governance structure
ESRS 2 GOV-1, paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		Chapter 2 2.1 Organisational and governance structure
ESRS 2 GOV-4, paragraph 30	Indicator number 10 of Table #3 of Annex 1				Chapter 1 1.9 Italcser Group's journey towards the double materiality assessment
ESRS 2 SBM-1, paragraph 40 (d) i	Indicator number 4 of Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Commission Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1, paragraph 40 (d) ii	Indicator number 9 of Table #2 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1, paragraph 40 (d) iii	Indicator number 14 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1, paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-1, paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Chapter 3 3.1 Italcser Group's environmental commitment

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE	PILLAR 3 REFERENCE	BENCHMARK REGULATION REFERENCE	EU CLIMATE LAW REFERENCE	MATERIALITY
ESRS E1-1, paragraph 16 (g)		Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Chapter 3 3.1 Italcser Group's environmental commitment
ESRS E1-4, paragraph 34	Indicator number 4 of Table #2 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Delegated Regulation (EU) 2020/1818, Article 6		Chapter 3 3.3 Emissions
ESRS E1-5, paragraph 38	Indicator number 5 Table #1 and				Chapter 3 3.2 Energy consumption
	Indicator number 5 Table #2 of Annex 1				
ESRS E1-5, paragraph 37	Indicator number 5 of Table #1 of Annex 1				Chapter 3 3.2 Energy consumption
ESRS E1-5, paragraphs 40 to 43	Indicator number 6 of Table #1 of Annex 1				Chapter 3 3.2 Energy consumption
ESRS E1-6, paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Chapter 3 3.3 Emissions
ESRS E1-6, paragraphs 53 to 55	Indicator number 3 of Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Delegated Regulation (EU) 2020/1818, Article 8(1)		Chapter 3 3.3 Emissions
ESRS E1-7, paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not applicable
ESRS E1-9, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Italcser Group has opted to apply the ESRS transitional provision (phase-in)

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DISCLOSURE REQUIREMENTS

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE	PILLAR 3 REFERENCE	BENCHMARK REGULATION REFERENCE	EU CLIMATE LAW REFERENCE	MATERIALITY
ESRS E1-9, paragraph 66 (a) paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47			Italcer Group has opted to apply the ESRS transitional provision (phase-in)
ESRS E1-9, paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34			Italcer Group has opted to apply the ESRS transitional provision (phase-in)
ESRS E1-9, paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Italcer Group has opted to apply the ESRS transitional provision (phase-in)
ESRS E2-4, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E3-1, paragraph 9	Indicator number 7 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E3-1, paragraph 13	Indicator number 8 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E3-1, paragraph 14	Indicator number 12 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E3-4, paragraph 28 (c)	Indicator number 6.2 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E3-4, paragraph 29	Indicator number 6.1 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E4 SBM-3 paragraph 16 (a) i	Indicator number 7 of Table #1 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E4 SBM-3 paragraph 16 (b)	Indicator number 10 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE	PILLAR 3 REFERENCE	BENCHMARK REGULATION REFERENCE	EU CLIMATE LAW REFERENCE	MATERIALITY
ESRS E4 SBM-3 paragraph 16 (c)	Indicator number 14 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E4-2, paragraph 24 (b)	Indicator number 11 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E4-2, paragraph 24 (c)	Indicator number 12 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E4-2, paragraph 24 (d)	Indicator number 15 of Table #2 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS E5-5, paragraph 37 (d)	Indicator number 13 of Table #2 of Annex 1				Chapter 5 5.2 Raw materials and procurement
ESRS E5-5, paragraph 39	Indicator number 9 of Table #1 of Annex 1				Chapter 5 5.2 Raw materials and procurement
ESRS 2 - SBM3 - S1, paragraph 14 (f)	Indicator number 13 of Table #3 of Annex 1				Chapter 4 4.1 Employees
ESRS 2 - SBM3 - S1, paragraph 14 (g)	Indicator number 12 of Table #3 of Annex 1				Chapter 4 4.1 Employees
ESRS S1-1, paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Chapter 4 4.1 Employees
ESRS S1-1, paragraph 21			Commission Delegated Regulation (EU) 2020/1816, Annex II		Chapter 4 4.1 Employees
ESRS S1-1, paragraph 22	Indicator number 11 of Table #3 of Annex 1				Chapter 4 4.1 Employees
ESRS S1-1, paragraph 23	Indicator number 1 of Table #3 of Annex 1				Chapter 4 4.5 Occupational health and safety
ESRS S1-3, paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Chapter 4 4.5 Occupational health and safety
ESRS S1-14, paragraph 88 (b) and (c)	Indicator number 2 of Table #3 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Chapter 4 4.5 Occupational health and safety

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE	PILLAR 3 REFERENCE	BENCHMARK REGULATION REFERENCE	EU CLIMATE LAW REFERENCE	MATERIALITY
ESRS S1-14, paragraph 88 (e)	Indicator number 3 of Table #3 of Annex 1				Chapter 4 4.5 Occupational health and safety
ESRS S1-16, paragraph 97 (a)	Indicator number 12 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Not reported because it was not assessed as material in the double materiality assessment
ESRS S1-16, paragraph 97 (b)	Indicator number 8 of Table #3 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment
ESRS S1-17, paragraph 103 (a)	Indicator number 7 of Table #3 of Annex 1				Chapter 4 4.2 Promoting diversity and inclusion
ESRS S1-17, paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Chapter 4 4.2 Promoting diversity and inclusion
ESRS 2 SBM-3 - S2, paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Chapter 5 5.1 The responsible management of the supply chain
ESRS S2-1, paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Chapter 5 5.1 The responsible management of the supply chain
ESRS S2-1, paragraph 18	Indicators number 11 and n. 4 Table #3 of Annex I				Chapter 5 5.1 The responsible management of the supply chain
ESRS S2-1, paragraph 19	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not reported because it was assessed as material only from a financial materiality perspective in the double materiality assessment
ESRS S2-1, paragraph 19			Commission Delegated Regulation (EU) 2020/1816, Annex II		Not reported because it was assessed as material only from a financial materiality perspective in the double materiality assessment
ESRS S2-4, paragraph 36	Indicator number 14 of Table #3 of Annex 1				Chapter 5 5.1 The responsible management of the supply chain
ESRS S3-1, paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Chapter 7 7.1 Support and involvement of local communities

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE	PILLAR 3 REFERENCE	BENCHMARK REGULATION REFERENCE	EU CLIMATE LAW REFERENCE	MATERIALITY
ESRS S3-1, paragraph 17	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Chapter 7 7.1 Support and involvement of local communities
ESRS S3-4, paragraph 36	Indicator number 14 of Table #3 of Annex 1				Chapter 7 7.1 Support and involvement of local communities
ESRS S4-1, paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Chapter 5 5.4 Customer focus
ESRS S4-1, paragraph 17	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Chapter 5 5.4 Customer focus
ESRS S4-4, paragraph 35	Indicator number 14 of Table #3 of Annex 1				Chapter 5 5.4 Customer focus
ESRS G1-1, paragraph 10 (b)	Indicator number 15 of Table #3 of Annex 1				Chapter 2 2.1 Organisational and governance structure
ESRS G1-1, paragraph 10 (d)	Indicator number 6 of Table #3 of Annex 1				Chapter 2 2.1 Organisational and governance structure
ESRS G1-4, paragraph 24 (a)	Indicator number 17 of Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not reported because it was not assessed as material in the double materiality assessment
ESRS G1-4, paragraph 24 (b)	Indicator number 16 of Table #3 of Annex 1				Not reported because it was not assessed as material in the double materiality assessment

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT
a) Embedding due diligence in governance, strategy and business model	Chapter 2 Our strong, ethical governance
b) Engaging with affected stakeholders in all key steps of the due diligence	Chapter 1.9 Italcser Group’s journey towards the double materiality assessment
c) Identifying and assessing adverse impacts	Chapter 1.9 Italcser Group’s journey towards the double materiality assessment
d) Taking actions to address those adverse impacts	Chapters 3 to 7
e) Tracking the effectiveness of these efforts and communicating	Chapters 3 to 7



KPMG S.p.A.
Revisione e organizzazione contabile
Viale Giovanni Falcone, 30/A
43121 PARMA PR
Telefono +39 521 236211
Email it-fmauditaly@kpmg.it
PEC kpmgspa@pec.kpmg.it

(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the sustainability statement

To the board of directors of
Italcer S.p.A. SB

We have been engaged to perform a limited assurance engagement on the 2025 sustainability statement (the "sustainability statement") prepared on a voluntary basis by the Italcer Group (the "group").

Directors' responsibility for the sustainability statement

The directors of Italcer S.p.A. SB (the "parent") are responsible for the preparation of a sustainability statement in accordance with the European Sustainability Reporting Standards issued by the European Commission (the "ESRS"), which they have identified as the reporting standards in the "Methodological note" section of the sustainability statement.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a sustainability statement that is free from material misstatement, whether due to fraud or error.

They are also responsible for defining the group's objectives regarding its sustainability performance and the identification of the stakeholders and the significant aspects to report.

Auditors' independence and quality management

We are independent in compliance with the independence and all other ethical rules and requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our company applies International Standard on Quality Management 1 (ISQM Italia 1) and, accordingly, is required to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



Italcer Group
Independent auditors' report
31 December 2025

Auditors' responsibilities

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the sustainability statement with the requirements of the ESRS. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board (IAASB) applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the sustainability statement is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the sustainability statement are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the sustainability statement, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- 1) gaining an understanding of the materiality assessment of the information included in the sustainability statement by analysing the approach adopted by the group to identify and assess material sustainability-related impacts, risks and opportunities and checking the related disclosures presented in the sustainability statement;
- 2) understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the sustainability statement.

Specifically, we held interviews and discussions with the parent's management personnel and the personnel of Equipe Cerámicas S.L.U. We also performed selected procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit qualitative and quantitative information to the office that prepares the sustainability statement.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- a) we conducted interviews and checked supporting documentation, on a sample basis, to assess the consistency of the qualitative information presented in the sustainability statement;
- b) we carried out analytical procedures and, where necessary, limited procedures on a sample basis, focusing on the data aggregation in the quantitative information and the calculation methods applied.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2025 sustainability statement of the Italcer Group has not been prepared, in all material respects, in accordance with the requirements of the ESRS which the directors have identified as the reporting standards in the "Methodological note" section of the sustainability statement.

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Società per azioni
Capitale sociale
Euro 10.415.500,00 i.v.
Registro Imprese Milano Monza Brianza Lodi
e Codice Fiscale N. 00709600159
R.E.A. Milano N. 512867
Partita IVA 00709600159
VAT number IT00709600159
Sede legale: Via Giovanni Battista Pirelli 38
20124 Milano MI ITALIA



Italcir Group
Independent auditors' report
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Other matters

This report is not issued pursuant to any legal requirements as the parent was not required to prepare a sustainability statement.

Parma, 29 June 2026

KPMG S.p.A.

(signed on the original)

Federico Superchi
Director of Audit

Sustainability Report **2025 Edition**

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