

CODE OF ETHICS

Approved by Board of Directors of
Mosaico+ S.r.l. on 28/03/2023

GENERAL PRINCIPLES

The Code of Ethics is a document issued by the Board of Directors of Mosaico+ S.r.l. (also “Mosiaco+” or “Company”), which summarizes the ethical behavioral principles of Mosaico+, as well as the duties and responsibilities of Directors, Managers and other employees.

The Code is a basic tool which the Company has prepared to control and prevent any possible violations of the laws and of the standards to be applied to its activities.

The Code represents a “charter of the principles and values” of correct behaviour, and its scope is not that of providing a detailed operational guide regarding every aspect of life within the Company.

The Code is an integral part of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001.

The Code applies to all Directors, General Managers, Managers and employees of Mosaico+ and the other entities, subjects and Companies acting in Italy and abroad in the name or on behalf of Mosaico+.

Observance of the Code of Ethics is considered an essential requirement of the contractual obligations of all Directors, managers, employees and collaborators of the Company.

Mosaico+ will make every effort to ensure that the Code of Ethics is considered a standard of excellence for the business conduct of all the parties with whom the Group has long-term business relationships, such as advisors, experts, agents, dealers, suppliers and clients.

Mosaico+ firmly believes that all business relationships must be characterised by transparency, integrity and loyalty, and that these relationships must be maintained without any form of conflict between Company and personal interests. In order to achieve this goal, the Group requires all Directors, Managers and employees to meet the highest standards of business conduct when performing their duties and jobs, as provided for in the Code of Ethics.

As a consequence thereof, Mosaico+ undertakes to:

- disseminate the Code throughout the whole Company and to all the Code’s addressees;
- guarantee that whoever reports a violation of this Code in good faith shall not be subjected to any form of retaliation;
- regularly control compliance with the standards of the Code;
- adopt, if required, fair measures in proportion to the violations committed against the standards of the Code.

BUSINESS CONDUCT

Mosaico+ conducts its business requiring all its directors, employees and other addressees of the Code to perform their activity in compliance with its business conduct values. All its directors, employees and other addressees of the Code must be aware of the fact that they represent Mosaico+ and that their actions affect the Company's reputation and its internal culture. Hence they must conduct their business activity in compliance with the policies set forth below.

CONFLICT OF INTEREST

All decisions taken on Mosaico+'s behalf must be taken exclusively in the best interest of the Company.

Hence directors, employees and other addressees of the Code must – in carrying out their work – avoid any possible conflict of interest (or even just the supposition of a potential conflict of interest) with specific regard to personal, financial or family interests.

The following provide examples of typical cases of potential conflicts of interest:

- holding financial or commercial interests in supplier, customer or competitor companies;
- accepting from third parties any form of gift, money, benefit and economic advantage as a result of/owning to their working position/responsibility;
- establishing or promoting professional and commercial relations with children and/or relatives of any degree.

The key to dealing with any potential conflict is full transparency and disclosure of the facts. That allows all aspects to be properly investigated. As a result, it may well be that something which appeared at first sight to be a problem is, in fact, not in the least harmful to the Company. But it is only through full disclosure of all the facts that everyone concerned can know this for sure and be able to state it with confidence to others.

External interests and work relationships

All the addressees of the Code of Ethics must avoid economic/financial interests that affect or appear to affect their capacity to take decisions in the exclusive interest of the Company.

It is therefore prohibited to:

- hold a financial interest in a company that is a customer or supplier of Mosaico+ or with which Mosaico+ has commercial relations or is party to forms of cooperation;
- exploit to their personal advantage the opportunities of work or profit that belong to Mosaico+ and/or that are in competition with the Company.

In general, employees may carry out other lawful work outside Mosaico+, provided that these activities take place outside normal working hours and do not affect their capacity to carry on their respective duties in Mosaico+.

It is prohibited:

- to be employed by or receive any remuneration from a company that is a customer, supplier or competitor of Mosaico+;
- to hold the position of officer or executive in any profit-making company, outside Mosaico+ and the Mapei Group, without first having obtained the approval of their superior and of the Mapei General Management. Approval is not required for work carried out in non-profit or charity organisations.

Bribery, gifts and unlawful payments

Mosaico+, its directors, employees and all addressees of the Code undertake to maintain the strictest integrity, honesty and fairness in all relations within and outside the Company, in compliance with national and international anti-corruption laws.

Mosaico+ does not tolerate any form of bribery whatsoever (accepting or offering money to obtain an undue advantage) in respect of public officials, or third parties linked to a public official, or natural persons or legal entities.

No director, employee, agent or other collaborator or representative may, directly or indirectly, accept, demand, offer or pay sums of money or other advantages (including services, benefits or gifts) with the exception of commercial objects of modest value commonly accepted at international level, not even in response to unlawful pressure.

Again regard to gifts or entertainment, the only proper conduct is absolute transparency and full disclosure of the facts to direct superiors and to the Managing Director.

Any situations that constitute or could potentially constitute a conflict of interest must therefore be immediately reported to the direct superior or to the Administration, Finance and Control Department, Human Resources Department and to the Supervisory Body.

Relatives and personal relations

On no account can persons employed by Mosaico+ be assigned to work positions in which they can influence, control or determine the career, salary or in general the work and working conditions of their relatives.

Hence, when family relations are concerned, the Board of Directors of Mosaico+ must be previously informed in order to assess the effective existence of a conflict of interest, if the recruitment of candidates related to directors or employees through blood or marriage is proposed, and to decide whether or not to authorise recruitment.

Competition with Mosaico+

It is not permitted to compete with Mosaico+: (i) in business or activities in which Mosaico+ is engaged; (ii) in the purchase, sale or lease of assets, and it is not permitted to accept on one's own behalf any financial activity or opportunity in which Mosaico+ could be interested if aware of such interest. It is necessary to disclose any relevant personal economic interest or interest of a relative in respect of any person or organisation in competition with Mosaico+.

RESOURCES, INTELLECTUAL PROPERTY, INFORMATION TECHNOLOGY

Management of corporate resources

Employees are obliged to protect and use Mosaico+'s resources in an appropriate manner, through responsible behaviour.

Mosaico+'s resources are to be used exclusively for corporate purposes and employees are therefore required:

- to use Company assets and funds in a legal and responsible manner;
- to protect all Mosaico+'s resources from theft, waste and negligence;
- not to use Company assets, funds and other resources to support external or unauthorised activities.

Accuracy and transparency of accounting records

For financial reporting purposes, it is fundamental that Mosaico+'s books and archives provide an accurate and honest view of all transactions.

The results of Mosaico+'s transactions must be recorded in compliance with legal requirements and with generally accepted accounting principles. All items must be supported by appropriate documentation.

Examples of Mosaico+'s documents include financial reports, reports on business trips and expenses, documentation of purchases and sales, reports on internal management and any other document referring to an economic or financial value or transaction.

It is prohibited to falsify or omit any transactions that could give rise to an improper recording of assets, liabilities, income or expenses.

Information technology

As the Company makes intensive use of computers and telecommunication networks, it is necessary to protect these systems from any improper use. Employees and addressees of the Code are therefore required:

- to comply with corporate policies on the protection of information and data protection requirements;
- to use and protect access passwords to computers or networks;
- store their own sensitive or highly confidential information in protected files on safe servers provided by the Company;
- always protect all electronic devices;
- observe the safety checks on information;
- protect the Company's equipment and systems from pornography, gambling and unlawful, offensive or inappropriate use.

Confidentiality and privacy

In performing its normal business activity, Mosaico+ collects a significant amount of personal data and confidential information, which it undertakes to process in compliance with all laws on confidentiality in force in the jurisdictions where it operates and with best practices for the protection of confidentiality. For this purpose, Mosaico+ guarantees a high level of security in the selection and use of its information technology systems for processing personal data and confidential information.

COMPETITION, CUSTOMERS, SUPPLIERS

Competition

Mosaico+ recognises the fundamental importance of a competitive market and undertakes to fully comply with the legal provisions on competition and with the other consumer protection laws in force where it operates.

Mosaico+, its director and employees shall not undertake practices that represent a breach of competition laws.

In a context of fair competition, Mosaico+ shall not consciously breach the intellectual property rights of third parties.

It is permitted to collect information on the Company's competitors from public sources, including articles, announcements, brochures, analysts' reports, press releases and public documents. It is not permitted to attempt to obtain confidential information on a competitor from its employees or third parties who, as far as we are aware, are obliged to maintain the competitor's confidentiality.

Mosaico+ and all its employees are required to establish and improve relations with all categories of stakeholders by acting in good faith, with loyalty, fairness and transparency and with the due respect for Mosaico+'s fundamental values.

Customer relations

Mosaico+ aims to fully satisfy the end customer's expectations. All Mosaico+'s directors and employees are required to act in such a way as to ensure continued improvement of the quality of the Company's products and services.

For Mosaico+ it is essential that its customers are treated with fairness and honesty and its employees and the other addressees of the Code are therefore required to ensure that every customer relationship and contact is based on honesty, professional fairness and transparency.

Employees must follow the Company's internal procedures designed to achieve this objective by developing and maintaining profitable and lasting relations with customers, offering security, assistance, quality and value supported by continuous innovation. Mosaico+ must avoid undue discrimination in its dealings with customers and must not misuse its bargaining power to the disadvantage of any customer.

Fraud

Fraudulent conduct is not permitted under any circumstance. It is imperative to avoid: falsifying or altering cheques, bills of exchange or any other document; misappropriation of funds or other assets; misconduct in the managing or reporting of capital or financial transactions; theft or dishonesty; destruction or removal of documents, furnishings, systems or equipment.

Political funding

It is not permitted to fund, in Mosaico+'s name, political parties, political committees, political candidates, or persons holding public offices in any country, even if this should be considered by law to be lawful, unless it has been expressly decided beforehand by Mosaico+'s Board of Directors.

Supplier management

Suppliers play a key role in improving Mosaico+'s overall competitiveness and therefore all Mosaico+'s executives and other employees and collaborators are encouraged to establish and maintain stable, transparent and cooperative relations with suppliers.

In order to constantly ensure the highest level of customer satisfaction, the Company selects its suppliers using suitable objective methods that not only take quality, innovation, costs and services offered into consideration, but also social and environmental performance and the values outlined in the Code.

Any employees and collaborators who deal with suppliers are therefore expected:

- to select suppliers on the basis of competitive bidding based on objective criteria for evaluating performance and quality of service;
- to ensure that all supplier offers are compared and considered fairly and without favouritism;
- to be transparent about the bidding process and give honest, sensitive feedback to failed bids.

Employees must specifically avoid obtaining any personal advantage from their employment or position within Mosaico+. Hence it is necessary to pay specific attention when personally using the services or purchasing the goods of a person or entity that has or intends to establish commercial relations with Mosaico+. To avoid even the semblance of a conflict of interest, it is necessary to pay the right price (market price) for these goods or services and avoid at all costs that a personal advantage could turn into damage or a lesser advantage for Mosaico+.

COMPANY REPUTATION AND IMAGE

Company image

Mosaico+'s image and that of the Mapei Group also depends on the behaviour of each and every employee.

Hence all the addressees of the Code must:

- Act with Mosaico+'s best interests at heart;
- Demonstrate Mosaico+'s values in everyday professional behaviour;
- Avoid speaking or writing on behalf of Mosaico+ unless previously authorised;
- Avoid speaking or writing on subjects falling outside personal expertise;

- Ensure there is no confusion between personal views and those of the Company (for example, it is necessary to avoid the use of Mosaico+ letterhead or e-mails to express personal views or for personal business).

Public institutions

Relations with public institutions must only be managed by the functions and employees entrusted to do so. All these relations must be conducted with transparency in compliance with Mosaico+'s values.

Gifts or favours towards representatives of public institutions are not permitted.

INDIVIDUALS

Employment policy

Wherever it operates Mosaico+ recognises and complies with all laws governing employment and recruitment, including laws protecting the freedom of association, privacy and equal employment opportunities.

Hence Mosaico+:

- considers a positive and direct approach with employees to be the best way to act in their interest;
- undertakes to cooperate with appropriately elected employees' representatives, in order to protect the interests of personnel taking the Company's mission into account;
- does not use forced or non-voluntary labour and complies with legislation on child labour.

Equal opportunities

Mosaico+ undertakes to offer equal employment and career development opportunities to all its employees and helps them to fulfil their potential through training and development.

The head of each function must ensure that, in all aspects of the employment relationship, such as recruitment, training, wages and salaries, promotion, transfers and termination of the relationship, employees are treated in a manner consistent with their capacity to satisfy the requirements of the role and duties assigned, avoiding any form of discrimination on the basis of race, gender, sexual orientation, social and personal position, physical condition and state of health, disability, age, nationality, religion, trade union membership or political and/or personal beliefs.

The Company undertakes to offer the same career opportunities to those who meet the characteristics for promotion to higher positions, without any form of discrimination and on the exclusive basis of meritocratic criteria and professional experience.

Mosaico+ considers personnel training and constant updating on specific issues (e.g. health, environment, safety) to be a primary requirement of the Company.

All Mosaico+ employees are prohibited from accepting or requesting promises or payments of money or assets or benefits, influences or services of any kind for the purpose of promoting a person's recruitment, transfer or promotion.

Harassment

Each employee has the right to respect and human dignity. Any behaviour or action that could – even indirectly – infringe this right, and in particular any form of harassment or bullying, is not acceptable.

At Mosaico+, facts and ideas are challenged, not individuals.

Mosaico+ does not accept any form of harassment or disturbing behaviour, such as harassment based on race, gender or other personal characteristics, which has the aim and/or effect of violating or offending the sensitivities and dignity of the individual to which this harassment or behaviour is addressed, both within and outside the workplace.

Working environment

All those who work with and for Mosaico+ have the right to a healthy, safe and secure working environment.

Hence Mosaico+ expects all its employees:

- to comply with the Company's rules on the environment and on health and safety at work;
- to take every reasonable precaution to maintain a safe and healthy working environment;
- to ensure they do not put themselves or others at risk by their actions;
- to ensure that they know what to do if an emergency occurs in the workplace;
- to promptly report to the Managing Director any behaviour, installations or items that could compromise the safety of the working environment, as well as all accidents, however minor.

All employees must also allow endeavour to maintain a dignified and collaborative working environment, where the dignity and physical and mental integrity of each individual is respected.

More specifically, all the addressees of this Code of Ethics:

- must not work under the influence of alcohol or drugs;
- in places where smoking is not prohibited by law, must be sensitive to the needs of those who may experience discomfort as a result of the effects of "passive smoking" at the work place;
- must avoid conduct that could create an intimidating or offensive environment for colleagues or subordinates in order to isolate or discredit them in the work place.

Privacy

Mosaico+ respects the confidentiality of employees' personal information.

The Company only requests and retains such data as is necessary for the efficient management of its business.

Hence any employees authorised to have access to their colleagues' personal data:

- must provide such information to authorised persons only, and only if actually necessary;
- must never provide such information to anyone outside Mosaico+, unless legally required to do so or unless the employee's specific authorisation has been obtained;
- must store this information securely and never for longer than is necessary to meet the legal or business reason for which it was acquired.

Mosaico+ expects that all employees:

- refrain from accessing and storing personal data of employees, unless they have the appropriate authorisation and a clear business need for that information;
- respect their colleagues' right to privacy.

Political activities

Mosaico+ respects its employees' right to participate as individuals in the political process, so long as, in doing so, there is no suggestion that they represent the Company. Hence any employees who take part in political activities must:

- make it absolutely clear that they are not representing Mosaico+ and the Mapei Group in any way;
- avoid all use of Company resources (including time, phones, paper, email or other assets) to carry out or support their or other people's political activities.

HEALTH SAFETY ENVIRONMENT

Health and safety in the workplace

Mosaico+ recognises health and safety in the workplace as a fundamental right of employees and a key factor for the Company's sustainability.

All Mosaico+'s decisions must comply with workplace health and safety requirements.

Mosaico+ has adopted and continues to improve an effective workplace health and safety policy which is based on the development of a Safety Management System (SMS) and on individual and collective preventive measures to minimise the potential risks of injury and/or stress in the workplace.

Mosaico+ seeks to guarantee excellent working conditions at industrial level, in accordance with principles of hygiene, industrial ergonomics and individual organisational and operating processes.

Mosaico+ believes in spreading an accident prevention and risk awareness culture among workers and actively promotes it through suitable training and information courses. Employees must consider themselves personally responsible and adopt the preventive and behavioural measures established by Mosaico+ to protect their health and safety communicated by specific directives, instructions, training and information. Each employee must not expose himself or other workers to dangers that could cause injury or damage.

Environmental protection in working processes

Mosaico+ considers environmental protection to be a key factor to be promoted in the general approach to corporate activities.

Mosaico+ strives to continuously improve the environmental performance of its production processes and to satisfy all the main legislative and regulatory requirements on the matter.

Mosaico+ stimulates and encourages its employees to actively participate in the implementation of these principles through the dissemination of information and regular training courses and expects its employees to take an active role in applying these principles in their working activity.

IMPLEMENTATION, DISSEMINATION AND CONTROL PROCEDURES

Mosaico+ undertakes to ensure compliance with the rules of the Code of Ethics and shall supervise and monitor implementation of the Code of Ethics. More specifically:

- it shall constantly monitor application of the Code of Ethics by all the addressees, welcoming reports and suggestions;
- it shall analyse and correct behaviour that does not comply with the Code of Ethics;
- it shall draw up training and Code awareness plans.

Setting up of the Supervisory Body

Mosaico+ undertakes to ensure compliance with the Code by setting up a Supervisory Body entrusted with supervising and monitoring implementation of the Code of Ethics. This Body's duties shall specifically entail:

- constant monitoring of application of the Code of Ethics by addressees, welcoming reports and suggestions;
- reporting any particularly significant breaches of the Code;
- providing binding opinions on the possible review of the Code of Ethics or the most important corporate policies and procedures, in order to guarantee their consistency with the Code.

It is the Supervisory Body's duty to report breaches committed by addressees of the Code to those responsible within the Company for imposing penalties, proposing the adoption of suitable disciplinary measures.

Mosaico+ shall set up appropriate communication channels through which the persons concerned can direct their reports on application or breaches of the Code.

When a report is received, the Supervisory Body:

- analyses the report and interviews the person who filed the report and the person responsible for the alleged breach;
- acts in such a way as to protect the reporting persons from any form of retaliation, meaning any action that could give rise to the mere suspicion of being a form of discrimination or penalisation;
- ensures the confidentiality of the reporting person's identity, without prejudice to legal obligations;
- if a breach of the Code of Ethics has been found, the Supervisory Body reports the matter to the General Management or to the functions concerned, depending on the seriousness of the breach, and provides any suggestions that may be considered necessary;
- the latter define the measures to be taken in accordance with applicable legislation and the disciplinary system adopted by the Company, arrange for implementation and report the outcome to the Supervisory Body.

Control, reports and breaches

Mosaico+ encourages its employees to request clarification – through their direct superiors – from the competent Human Resources Function or directly from Mosaico+'s Supervisory Body (email: ODV@mplusdesign.it), in any situation concerning the Code where doubts may arise as to the most appropriate conduct.

The direct superior or Human Resources Function contacted is obliged to send the opinion to the Supervisory Body and to Mosaico+'s Board of Directors.

A prompt response must be provided to all requests for clarification and the employee must not be exposed to the risk of suffering any form of direct or indirect retaliation.

It is obligatory to comply with the policies contained in this Code.

Each corporate function oversees and guarantees the compliance of its actions and activities with the principles and rules of conduct set forth in this Code of Ethics.

Each function is also responsible for line controls within its area of competence and for detecting and reporting any cases of noncompliance within its department.

In the event of breach of any of Mosaico+ policies, or of conscious authorisation of a breach, employees shall be subject to disciplinary action and to the enforcement of disciplinary penalties – proportional to the seriousness of the breaches committed – including dismissal and reimbursement to Mosaico+ of any losses arising from their actions.

Furthermore, if the appropriate conditions are met, a breach of the Code of Ethics may even lead to legal action being brought against the employee by Mosaico+, or reporting to the competent state authorities.

Dissemination of the Code

Mosaico+ undertakes to organise in-company training and awareness courses on the Code and its values at all levels.

The Code of Ethics is published on the Company intranet and a copy is provided to each employee when they join Mosaico+.