



# CODE OF ETHICS AND CORPORATE CONDUCT

ADOPTED PURSUANT LEGISLATIVE DECREE No. 231 of 2001  
APPROVED BY RESOLUTION OF THE BOARD OF DIRECTORS ON JANUARY 19, 2026

# Table of Contents

A story that speaks on our behalf .....	3
About us .....	4
Our Mission .....	5
Ethical principles and social responsibility.....	5
Compliance with regulations.....	5
Transparency.....	5
Valuing resources .....	6
Our human capital.....	7
Professional relations and culture of respect .....	7
Wellbeing and people-centric philosophy .....	7
Ethical and inclusive recruiting .....	7
Onboarding and skills development .....	8
Health, safety, and protection of the individual .....	8
Valuing diversity and gender equality.....	8
Commitment to Human Rights .....	9
Environment and sustainability.....	9
Reducing environmental impact .....	9
Social and economic sustainability .....	10
Customers and Market.....	10
Market relations.....	10
Conflict minerals .....	11
Dual use.....	11
Association participation.....	11
Confidentiality and copyrights .....	11
Suppliers.....	12
Selection of suppliers and partners .....	12
Contracts and supply chain .....	12
Public Administration.....	13
Rules of conduct.....	13
Sponsorships and gifts.....	13
Public Funds .....	13
Use of company assets.....	14

Local community ..... 14

Governance ..... 14

    Policies and risk management..... 14

    Conflicts of interest ..... 15

Disciplinary System ..... 16

Whistleblowing..... 16

Scope of application and final notes ..... 17

Beyond compliance ..... 17



## About us

Silcart is an internationally recognized leader in the sector of facings for insulation panels and waterproof underlays for pitched roofs. We produce flexible bituminous, synthetic, and mineral substrates for the construction and industrial sectors, developing customized solutions based on customer requirements through the application of new technologies to materials.

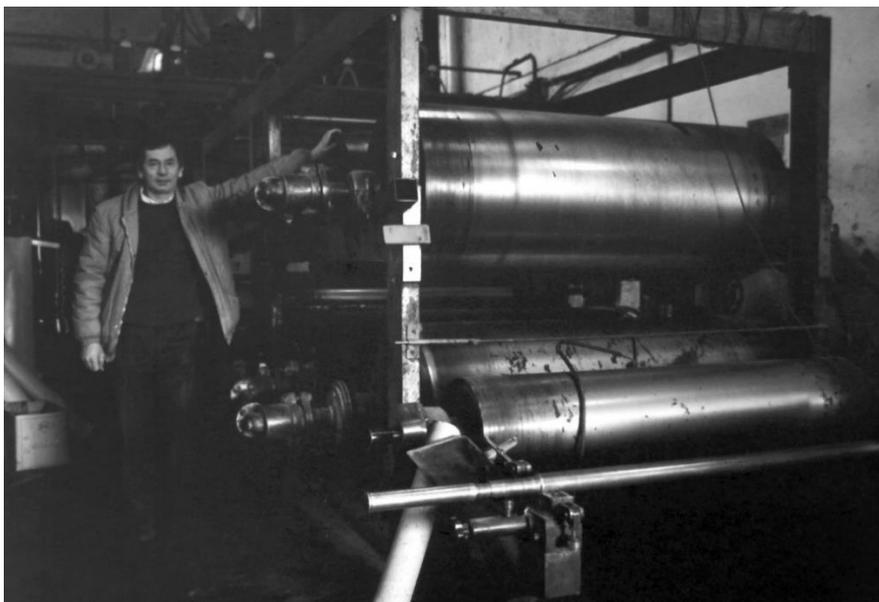
Following its founding in 1958 as Cartosile S.r.l. by Antonio Faotto, over the years the company has become a reference point throughout the Treviso area, where our headquarters is located at Via Spercenigo 5 in Mignagola, in the municipality of Carbonera. Thanks in part to a strong commitment to innovation and investment in the development of advanced technologies, Silcart is appreciated among its customers for reliability and expertise, and in 2022 was included in the register of National Brands of Historical Interest, recognition that celebrates the Company's long history and contribution to Made in Italy.

Silcart has always invested in research and development, creating materials capable of offering effective and efficient solutions that meet the needs of a constantly evolving global market.

This approach is founded on solid values such as reliability, balance, and innovation, which have characterized the company's history, driven our daily commitment, and represented the foundation of every new project.

Silcart is much more than a company: it is a community of people united by values, skills, and a shared perspective toward common goals. We invest in corporate welfare, continuous training, and a safe and inclusive work environment, because we believe that employee wellbeing is the engine of our growth.

Being part of Silcart means contributing to building a more responsible future, where every project arises from the intersection of technical expertise, passion for innovation, and respect for the Planet.



## Our Mission

Silcart bases its choices and strategic vision on foundations of **reliability**, **innovation**, **sustainability**, and **people-centric** philosophy, which must guide the pursuit of our goals and drive every corporate activity and decision.

These objectives aim to:

- Design and manufacture high-quality products that are technologically innovative and sustainable, developed to respond effectively and reliably to the demands of an evolving global market;
- Enhance the skills, motivation, and wellbeing of our employees, promoting training pathways, empowerment, and teamwork, in support of Silcart's role as a reliable and lasting partner in the market;
- Respect the environment and the people with whom Silcart interacts, ensuring safety, transparency, and integrity in all activities.

Achieving these objectives stems from a journey of strategic choices and continuous innovation. Every management system we adopt, in compliance with international ISO standards and industry best practices, is designed to ensure stability and resilience, guaranteeing business continuity even in the most complex challenges. The certifications we have obtained are not merely certificates: they are the tangible sign of a commitment that evolves every day.

Find out more: <https://www.silcartcorp.com/it/inside-perfection/>.



## Ethical principles and social responsibility

### Compliance with regulations

In the context of their professional activities, everyone working within Silcart is expected to act with due diligence, responsibility, and consistency, observing applicable laws, this Code, and the internal procedures adopted by the Company.

This daily commitment ensures correct and reliable conduct, contributing to building an ethical, safe, and sustainable work environment.

Every decision must be focused on regulatory compliance, while promoting mutual trust among colleagues, partners, and stakeholders.

### Transparency

Transparency constitutes a guiding principle at the root of every form of communication and relationship with all stakeholders.

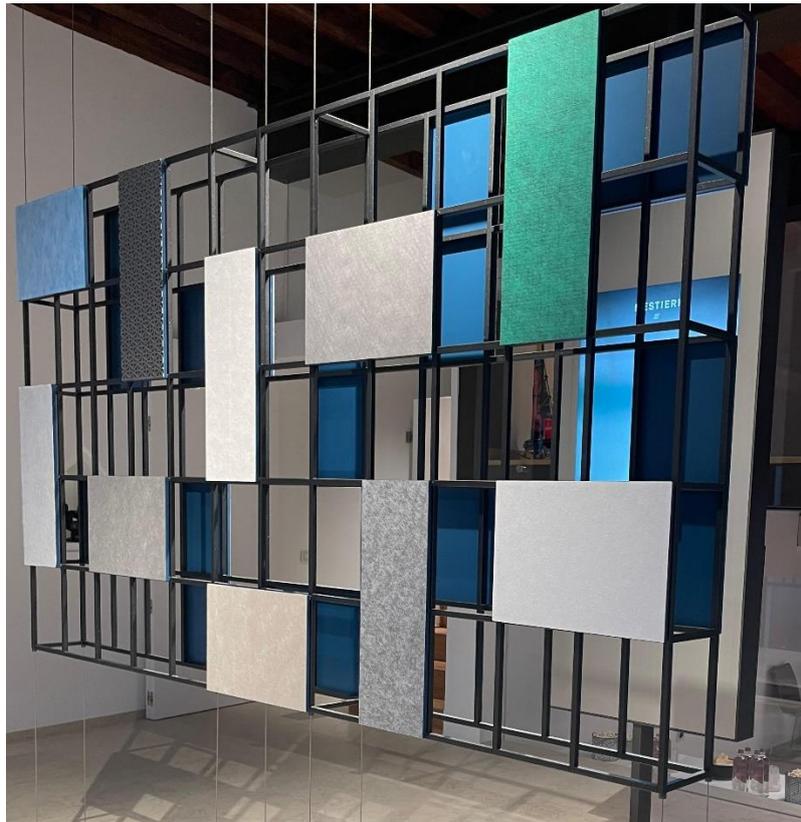
Silcart is committed to ensuring clear, truthful, and complete messages, avoiding ambiguity or omissions, based on prudence, honesty, and respect for values shared by the community.

Ensuring reliable communications means fostering open and constructive dialogue, strengthening corporate credibility, and creating a context of mutual trust, in which customers, partners, and employees can interact with full awareness, promoting transparent and ongoing exchange on all corporate activities and initiatives.

## Valuing resources

The people who work with Silcart represent the engine of innovation and growth. The company promotes the enhancement of skills, talent development, and continuous training, creating targeted pathways that foster professional and personal growth.

Through an inclusive, motivating work environment focused on excellence, Silcart acknowledges each person's contribution as a key element in addressing the challenges of an evolving global market.



## Our human capital

### Professional relations and culture of respect

At Silcart, professional relationships are founded on collaboration, transparency, and mutual respect, with the aim of building a positive, safe environment oriented toward growth. We encourage everyone working within Silcart to contribute with responsibility, competence, and a constructive spirit.



### Wellbeing and people-centric philosophy

Silcart considers people the heart of the company. Wellbeing, professional growth, and the enhancement of skills represent fundamental elements for Silcart's sustainable success. To this end, we are committed to ensuring:

- **Work-life balance** – we promote balance between private and professional life, including through welfare tools, flexibility, and policies for reconciling work schedules;
- **Continuous training and professional growth** – we invest in structured onboarding pathways, work-based learning programs (PCTO), continuous training, and an internal Academy, supporting skills development and career paths;
- **Rights, inclusion, and ethical labor** – we condemn the exploitation of child labor and any form of discrimination or illegal conduct; we support human rights and promote an ethical and inclusive work environment;
- **Fair selection and opportunities** – we ensure transparent, merit-based, and non-discriminatory selection, hiring, and promotion processes.

### Ethical and inclusive recruiting

Silcart adopts a recruiting approach based on **transparency, fairness, and respect for the individual**, recognizing that every selection represents an opportunity to strengthen corporate culture and promote an inclusive and sustainable work environment.

Selection processes are designed to ensure **equal access opportunities**, avoiding any form of discrimination related to gender, age, origin, orientation, or personal beliefs. Evaluations are based on objective criteria related to skills, potential, and alignment with corporate values.

At Silcart we are committed to:

- Communicating **authentically and transparently**, clearly presenting our identity, our values, and our expectations.
- Offering a **respectful and professional** selection experience, in which every candidate is welcomed with attention and active listening.
- Valuing **human potential** beyond technical skills, recognizing aptitudes, motivations, and interpersonal abilities.
- Facilitating **informed integration** through structured onboarding that accompanies every new hire from the first points of contact.

Our **responsible recruiting** is the key to attracting and developing the best talent, creating an ethical, innovative, and future-oriented corporate culture, where skills and values generate competitive advantage.

## Onboarding and skills development

Silcart promotes a **structured and inclusive onboarding process**, designed to welcome every new hire in a mindful, respectful manner consistent with corporate values. Integration is not merely a formal moment but represents the beginning of a shared growth journey.

The process consists of three phases:

1. **Pre-onboarding:** even before joining the company, clear and transparent information is provided on values, the Code of Ethics, internal and privacy policies, and contractual conditions, along with mandatory training on health and safety. This enables an informed choice aligned with the corporate culture.
2. **Operational onboarding:** in the first days, the new hire is introduced to work tools, company functions, and colleagues, to facilitate smooth and participatory integration into a collaborative, safe, and inclusive environment.
3. **Continuous training and Silcart Academy:** the journey continues with access to Silcart Academy, a dedicated space for transferring internal know-how and developing technical and soft skills. The objective is to foster professional growth consistent with corporate values and the challenges of a constantly evolving market.



This approach reflects Silcart's commitment to ensuring an ethical, sustainable, and people-oriented professional experience, where every contribution is recognized as an integral part of collective success.

## Health, safety, and protection of the individual

Silcart ensures the protection of the physical and moral integrity of those working within it, ensuring work conditions that respect individual dignity. Environments are **safe, healthy, and compliant with current regulations**, and every critical issue is managed promptly to prevent risks, accidents, and occupational illnesses.

Safety is a **constant commitment**, pursued through rigorous application of regulations and continuous improvement of protection and prevention standards.

## Valuing diversity and gender equality

Silcart knows that diversity is a fundamental resource for the Company's growth, innovation, and success. All employees have equal opportunities for access, development, and professional advancement, regardless of gender, age, culture, sexual orientation, or physical abilities.

We promote an **inclusive and respectful** environment, preventing discrimination or gender barrier, and encourage behaviors and practices that foster collaboration, mutual respect, and active participation.

We believe that respect and valuing people are the foundation of every responsible choice. To this end, we are committed to:

- **Valuing diversity** – We acknowledge and promote cultural, generational, orientation, and ability differences. Every person brings a unique contribution that enriches our corporate community;

- **Ensuring equal opportunities for growth** – We ensure equitable pathways for training, development, and professional advancement, so that everyone can transform their potential into success.

## Commitment to Human Rights

Respect for Human Rights is a matter of vital importance for Silcart.

Silcart acknowledges and respects fundamental Human Rights in all its activities, avoiding exploitation, discrimination, or exclusion.

Every strategic, commercial, and operational choice focuses on **social responsibility** and alignment with the main International Standards on Human Rights, including the guidelines of the United Nations, the OECD, and the European Union.

Silcart promotes respect for people and communities, fostering practices based on fairness, inclusion, and sustainability, believing that the value of a company is also measured by its positive impact on society.



## Environment and sustainability

### Reducing environmental impact

At Silcart, we are committed to operating in full **respect of the environment**, striving to prevent and mitigate our negative impacts and to integrate sustainable practices into all our activities and business processes.

We assess the effects of our operations, distinguishing between positive and negative ones according to criteria of relevance and significance: the former are valued and enhanced, the latter reduced and managed through targeted interventions.

To this end, we are committed to:

- Ensuring infrastructure and production processes aligned with technological innovations;
- Progressively reducing climate-altering emissions and adopting innovative technologies and practices aimed at mitigating climate risks, promoting resilience, and contributing to the Sustainable Development Goals (SDGs);
- Promoting the circular economy, reuse, and recycling of materials throughout the entire supply chain;

- Developing products with reduced environmental impact, minimizing the use of virgin raw materials and natural resources;
- Managing raw materials, energy, and water efficiently, enhancing the life cycle of products.

These tools are fundamental to ensuring responsible and lasting development, in line with sustainability objectives and international best practices.



## Social and economic sustainability

Silcart acknowledges that sustainability is a cross-cutting principle that guides all corporate activities and represents a key element in **creating lasting value** for society and stakeholders. Therefore, we integrate principles of social and economic responsibility into our operational model and strategic decisions, promoting:

- Respect for people's rights throughout the entire supply chain;
- Transparent, fair, and respectful commercial and production practices;
- Initiatives that generate social value, contributing to the sustainable development of the community and territory;
- Governance and responsible management policies, in line with the Sustainability Report and ISO management systems.

## Customers and Market

### Market relations

Silcart is committed to maintaining and fostering **continuous and constructive dialog** with all stakeholders to promote transparency, information sharing, and accountability in corporate decisions. This dialog is also aimed at reporting company performance clearly and consistently, in line with the commitments defined in the Sustainability Report and in compliance with the Organization, Management and Control Model adopted by Silcart pursuant to Legislative Decree 231 of 2001.

Silcart's commercial activity is always guided by the principles of **integrity and transparency**, both toward market operators and in relations with competitors.



Communications and contracts intended for customers are structured in a clear, simple, and understandable manner, using language aligned with that commonly adopted by the recipients. Furthermore, they are always fully compliant with current regulations, avoiding any evasive or unfair practices, and contain all necessary information so that the customer can make informed decisions.

The conduct of personnel in relations with customers is inspired by availability, respect, and courtesy, promoting a collaborative relationship based on professionalism and mutual trust.

Lobbying activities, when undertaken, are conducted in a transparent manner, clearly identifiable and always oriented toward protecting the principles and values referenced in this Code.

### Conflict minerals

Silcart is committed to not using products, substances, or components originating from conflict-risk areas, safeguarding the integrity of production processes and contributing to the reduction of Human Rights violations. In cases where it is essential to source from these areas, this occurs exclusively through suppliers holding recognized certifications and qualifications, ensuring traceability and compliance with international standards.

### Dual use

Silcart is committed to producing exclusively goods intended for the civilian market, ensuring that its products cannot be used in military applications nor generate risks for people or communities. It constantly monitors the distribution methods of its products to prevent improper use, in compliance with national and international regulations.



### Association participation

Silcart promotes and supports active and collaborative participation in trade associations and other industry representative bodies. We believe that an ethical and sustainable market can grow only through shared commitment and that association participation represents a practical contribution to the development of innovative projects and initiatives that can generate social and economic value for the entire community.

### Confidentiality and copyrights

All confidential or sensitive information relating to business or personal matters are always kept confidential and not disclosed in any way, even following termination of employment or contractual relationships, except where required by law.

Employee privacy is protected by adopting all the required measures for the proper processing and storage of information, in compliance with current privacy laws.

Employees and contractors, both internal and external, are required to maintain the **utmost confidentiality** at all times, including outside working hours, protecting Silcart's technical, legal, administrative, managerial, and commercial know-how.

All those who, in carrying out their management, control, or service duties, gain access to confidential information are required not to misuse this privilege and must use such knowledge exclusively for legitimate corporate purposes.

While promoting a culture of knowledge sharing, Silcart respects all rules on intellectual property and patent protection, with particular attention to research activities and creative works.

## Suppliers

### Selection of suppliers and partners

In selecting its suppliers and partners, Silcart operates with the aim of ensuring the best competitive advantage, adopting fair, transparent, and non-discriminatory conduct.

Suppliers and partners are selected and assessed according to objective and verifiable criteria, taking into account the specific requirements and quality standards of the services needed.

Selection takes place in full compliance with current regulations, through clear contracts and economically favorable terms.

All selection and procurement activities are documented to ensure traceability and transparency of corporate decisions.

For the procurement of critical products or materials, particularly those that may impact workers' rights, human welfare, or the environment, Silcart adheres to international standards and NGO best practices. Silcart rigorously avoids any activity that could support or finance wars, environmental exploitation, or human rights violations, promoting responsible choices throughout the entire supply chain.

### Contracts and supply chain

Silcart ensures that all contracts with suppliers and partners are clear, comprehensive, and compliant with current regulations, clearly defining roles, responsibilities, timelines, and



execution methods. Contracts constitute a fundamental tool for ensuring compliance with ethical principles, product and service quality, as well as standards relating to health, safety, and the environment.

Silcart constantly monitors the entire supply chain, adopting monitoring and verification procedures that allow for the timely identification of any critical issues or non-compliance risks. In this way, Silcart promotes responsible, transparent, and sustainable commercial relationships, ensuring respect for workers' rights, environmental protection, and fairness throughout the entire supply chain. All contracts include specific clauses relating to ESG criteria.

# Public Administration

## Rules of conduct

Conduct toward Public Administration officials is always driven by respect for their Code of Conduct, which all personnel are required to know and comply with.

Under no circumstances should any activities be interpreted as, or constitute, exchanges of favors, improper conduct, or violations of the principles of fairness and due diligence.

This principle applies equally to relationships with political parties, representative bodies, and other organizations serving collective interests.

No employee, contractor, or director of Silcart may offer money, economic advantages, or other benefits to Public Administration officials for the purpose of obtaining assignments or advantages, whether personal or for the Company.

When conducting operations and managing relationships with Public Administration entities, all individuals must ensure maximum transparency and full traceability of relevant information. Particular attention must be paid to operations involving authorizations, concessions, licenses, or any applications for public funding from regional, national, or EU sources.

Should Silcart engage professional services from Public Administration employees acting as consultants, all applicable regulations must be scrupulously observed.

## Sponsorships and gifts

All events organized, promoted, or sponsored by Silcart must have professionalism, transparency, or social utility purposes as their primary objective.

To ensure full traceability and fairness, every event must be tracked in detail.

Offering or promising gifts or other benefits to parties that have commercial or business relationships with Silcart is prohibited, except for gifts of modest value that are in line with ordinary business customs and generally accepted practices.

Before offering gifts or benefits exceeding modest value, employees and contractors must obtain express written authorization from Management.

Similarly, directors, auditors, employees, and contractors are prohibited from accepting gifts or benefits from parties doing business with Silcart when such items are linked to the performance of business activities or could create obligations.

The principles of transparency and fairness apply equally to all donations, sponsorships, invitations, and benefits of any kind. Any exceptions, including those justified by cultural differences in countries where Silcart operates, must be pre-approved by Management.

## Public Funds

Public funds granted to Silcart must be used exclusively for the purposes for which they were allocated, in compliance with current regulations and the criteria established by the granting bodies.

Any improper use or use other than the intended purpose is strictly forbidden.

Activities funded with significant public resources are subject to dedicated accounting and allocation reviews conducted by qualified, independent auditors to ensure transparency, accuracy, and full traceability of financial flows.

This approach ensures accountability in the use of public funds and prevents potential risks of non-compliance or financial irregularities.

## Use of company assets

All tools, equipment, and resources made available by Silcart for carrying out professional activities must be used correctly, responsibly, and consistently with the objectives of this Code. Company assets must never be used for purposes contrary to applicable regulations, personal gain, or illegal activities.

All employees and contractors, both internal and external, must follow the procedures and guidelines established by Silcart for the use of tools, equipment, and company resources, ensuring their integrity, security, and proper functionality.

Appropriate use of company assets ensures regulatory compliance, operational efficiency, protection of corporate property, and safeguarding of all stakeholders' interests.

## Local community

Silcart acknowledges the importance of its relationship with the local community and is committed to maintaining fair and respectful relationships with citizens, institutions, and local organizations.

We promote initiatives that foster **balanced and sustainable community development**, contributing to collective wellbeing and the growth of a responsible and inclusive social context.

## Governance

### Policies and risk management

Silcart adopts governance policies aimed at ensuring transparency, integrity, and accountability in all corporate decisions.

Risk management is structured to identify, assess, and mitigate potential operational, financial, legal, environmental, and reputational critical issues, protecting the interests of the Company, shareholders, and all stakeholders. These governance tools include:

- Internal control systems and clear, shared operating procedures;
- Continuous monitoring of risks and decision-making processes;
- Clearly defined responsibilities at the Board of Directors, management, and employee levels;
- Promotion of a corporate culture based on fairness, transparency, and accountability;
- Implementation of management models compliant with international standards and applicable regulations, including the principles of Legislative Decree 231 of 2001.

This framework enables Silcart to operate sustainably and resiliently, while creating long-term value for shareholders and all stakeholders.

## Conflicts of interest

In carrying out its activities, Silcart's employees, contractors, and directors must avoid situations in which conflicts of interest may arise.

A conflict of interest occurs when an individual pursues objectives different from those of Silcart or seeks to obtain personal advantages personally or for third parties through the activities carried out in the Company's interest. No employee may exploit situations or opportunities related to Silcart for personal benefit, either directly or indirectly.



## Disciplinary System

Failure to comply with this Code of Ethics and Corporate Conduct may result in disciplinary measures, in line with the disciplinary system established by the applicable National Collective Labor Agreements and according to signed contractual obligations.

Penalties will be imposed proportionately to the severity of the violation and applied in accordance with the principles of fairness and non-discrimination.

For further details, please refer to the disciplinary and penalty system.

## Whistleblowing

Our commitment to an ethical and responsible work environment includes a comprehensive whistleblowing system that enables employees, contractors, and other stakeholders to report illegal conduct or violations of this Code and company procedures safely and confidentially, without fear of retaliation, discrimination, or penalties of any kind.

To ensure process integrity and whistleblower protection, Silcart implements robust safeguards, ensuring that all reports—submitted to [odv231@silcartcorp.com](mailto:odv231@silcartcorp.com) and managed by the Supervisory Body—are handled with strict confidentiality and that the privacy of whistleblowers and all involved parties is fully protected.

The whistleblowing system aims to ensure that any violations of the law, company regulations, internal policies, or ethical values are promptly identified and properly managed.

Anonymous reports receive the same thorough investigation as those with identified sources, guaranteeing that all concerns are addressed and that no whistleblower experiences retaliation or harm.

For further details, please refer to the company policy.

## Scope of application and final notes

This Code of Ethics and Corporate Conduct is an integral part of all agreements and contracts with personnel, contractors, and suppliers (see Signature section), binding all parties to uphold the principles contained herein.

All personnel, contractors, and suppliers must acknowledge and accept the Code in full respect of workers' fundamental rights.

The Code takes effect from the date of Board of Directors approval and may be supplemented by additional regulations, provided such additions do not contradict the fundamental principles. The Board of Directors is responsible for ensuring proper implementation of the Code, its availability to all relevant parties, and its consistent interpretation both within and outside Silcart.

Supervision is entrusted to the control bodies and the Supervisory Body (OdV), which monitor compliance with the rules, report any violations, and propose corrective actions, ensuring transparency, integrity, and regulatory compliance.

A copy of this Code will be made available to all employees and brought to the attention of customers, suppliers, and anyone who requests it.

Any updates to the Code must be approved by the Board of Directors and communicated to all the stakeholders.

## Beyond compliance

For Silcart, this Code of Ethics is far more than a set of rules: it defines our identity and how we aspire to be recognized: as a responsible, attractive, and sustainable Company.

Through this document, we reinforce our Employee Value Proposition and our commitment to creating an environment where people feel valued, heard, and genuinely engaged. Our culture is built on trust, transparency, respect, and innovation. These values translate into daily actions generating meaningful value for all stakeholders.

The Code of Ethics also serves as a dialog tool, both internally and externally, strengthening Silcart's reputation as an extraordinary workplace that attracts talent, nurtures growth, and builds enduring relationships grounded in shared values. We approach the future with confidence that every decision, every action, and every relationship contributes to positive impact for people, communities, and the environment.

Ethics is not just a principle: it is how we do business.