



MARCHESINI
GROUP

CODE OF ETHICS



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Our values

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1.1 MARCHESINI GROUP VALUES

Ours is a global community, deeply rooted in our territory, united by talented, skilled and very ambitious People.

Our enthusiasm, our passion, our inborn proactiveness and our honesty are our business traits. Together with our heritage values, they are the foundations of our success and encourage us to constantly expand and develop our business and our People.

Our ethical business

Our core mission has allowed us to expand worldwide without hesitation, thanks above all to our constant efforts to conduct a responsible business.

We have always been aware that our reputation partly depends on an ethical approach to doing business.

This value has to be maintained and improved every day, everywhere, striving to guarantee high standards of integrity, legality, transparency and respect.

The Code of Ethics encompasses an array of principles and attitudes that not only preserve the safety, freedom

and dignity of People, as laid down by law, but above all encourage us to do our best at all times and to continue to grow responsibly.

1.2 INTRODUCTION TO THE CODE OF ETHICS

Inspirational concepts

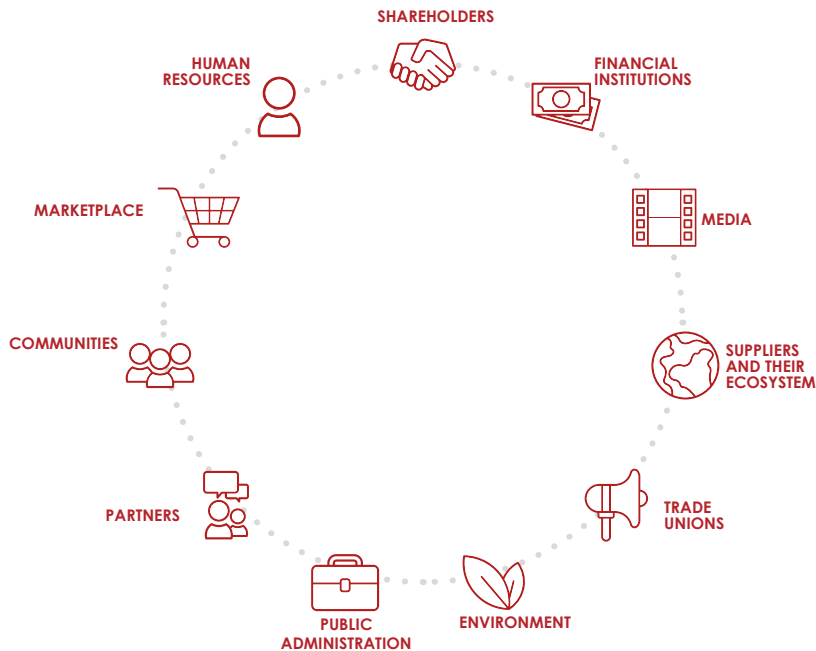
Well aware of the complexity of the situations and the economic, institutional, social and cultural contexts in which we work, **we believe it is important to clearly define the values that Marchesini Group¹ acknowledges, accepts and promotes.** These inspire the actions and the culture of the Group and are

what make our way of doing business special. It is fundamental to respect the principles of the Code of Ethics to ensure our long-term reputation, trustworthiness and success.

All the activities of Marchesini Group are carried out according to law, with fairness, honesty, integrity and decency, respecting the legitimate

interests of all the Stakeholders and, in particular, Customers, Suppliers, Employees, Consultants, Trading and Financial Partners and the Communities where Marchesini Group has its facilities.

¹ Marchesini Group means Marchesini Group S.p.A. and its subsidiaries and affiliates.



All the People who work or collaborate with Marchesini Group, without any distinctions or exceptions whatsoever, strive to observe and implement the Code of Ethics while fulfilling their functions and responsibilities. Their firm belief to work in the interest of Marchesini Group cannot in any way justify feasible actions that could go against these principles. The Managers who lead their teams are responsible for putting the values of the Code of Ethics into practice. They, themselves, shall make their teams aware that to act according to the principles of the Code of Ethics is an essential element of the Group.

Field of application and recipients

The Code of Ethics applies to all the Companies belonging to the Group, in every Country and at every level of the Organisation. Should there be any inconsistencies between the principles of the Code of Ethics and local Standards or laws, the more restrictive provisions will always be applied, whether they be those of the Code of Ethics or of an individual legal order. In order for the Code of Ethics to be observed at all levels and in all countries, Marchesini Group prepares and periodically updates suitable communicative, training, preventive and monitoring tools. The Recipients of the Code of Ethics are those to whom the standards of

the document herein apply; they are the members of the Corporate Entities of all the Companies of the Group, Personnel (employees and others), and everyone who maintains direct, indirect, temporary or permanent relationships with Marchesini Group, or who in any event works to pursue the Group's objectives. Compliance with the principles of the Code of Ethics takes into consideration the personal expression and individual characteristics of each person. The Code of Ethics indicates the founding values of the Company's business and organises every kind of relationship and transaction with the Group from a cultural standpoint.

The Code of Ethics is an unavoidable aspect of employment contracts and **compliance with it must be considered an essential part of the obligations of Employees.**

As a consequence, in compliance with the contents of the national employment contract, a breach of the provisions of the Code of Ethics will result in a disciplinary action and, in very serious cases, termination of the employment contract itself². For the other Recipients, observance of the Code of Ethics is an essential requirement to be able to establish and/or continue professional/collaborative relationships with Marchesini Group.

¹ FEDERMECCANICA, National Employment Contract for workers of private mechanical and plant installation industries dated 12 December 2012, Title VII, art. 8-11.

Breach notification management

Everybody must participate actively in promoting the values of the Code of Ethics.

In fact, any Recipient³ who notices a breach of the principles of the Code

of Ethics shall consider himself/herself authorised to censure the person responsible for the breach, before even reporting him/her, and to make them observe the regulations of the

Code of Ethics (according to the "Procedure for managing complaints and reporting breaches of the Code of Ethics", enclosed herein).

Reference functions

Each Recipient shall read and understand the Code of Ethics and actively contribute to implementing it (even by reporting potential breaches of it) and suggest improvements to the reference functions.

The reference functions for the implementation of the Code of Ethics are:

- **Human Resources** responsible for promoting awareness of the Code of Ethics within the Group, for considering any proposals for improvement and, in the event of breaches of the Code, for adopting appropriate disciplinary

measures, imposed by the relevant subjects/bodies based on the recommendations of the Ethics Committee;

- **the Sustainability Manager** who, as the person responsible for Group sustainability, collects reports, promotes inspections with the assistance of the functions involved and prepares the documents to be examined by the Ethics Committee;
- **the Ethics Committee** which examines the files received from the Sustainability Manager, proposes any sanctions necessary or decides

to dismiss the case. Committee members are appointed by the Board of Directors (B.o.D.), which also appoints its Chairman;

- **the Board of Statutory Auditors** which, pursuant to Article 2403 of the Italian Civil Code, supervises compliance with the law and the company Articles of Association, adherence to the principles of proper administration and, in particular, the appropriateness of the company's organisational, administrative and accounting structure and its effective functioning.

International references

Marchesini Group operates in complex domestic and international contexts and recognises the importance of adopting principles of responsible conduct that go above and beyond simple compliance with applicable regulations. This Code of Ethics is based on the leading international standards and guidelines concerning human rights,

labour rights, environmental protection, fairness in economic relationships and the protection of individuals.

In particular, the Group aligns itself with the principles promoted by the International Labour Organisation (ILO), OECD Guidelines for Multinational Enterprises and the principles of the United Nations 2030 Agenda.

Marchesini Group also acknowledges the central importance of personal data protection and is committed to ensuring the lawful and responsible processing of information.

Those references provide a framework for the interpretation and application of the provisions set out in this Code of Ethics.

³The Recipients of the Code of Ethics are those to whom the standards of the document herein apply; they are the members of the Corporate Entities of all the Companies of the Group, Personnel (employees and others), and everyone who maintains direct, indirect, temporary or permanent relationships with Marchesini Group, or who in any event works to pursue the Group's objectives.

Ethical business

2



2.1 WE BELIEVE IN ETHICAL BUSINESS

Marchesini Group strives continuously toward excellence and innovation, in full compliance with legal provisions and standards and with the principles of the Code of Ethics. All the Recipients⁴ in carrying out their activities, shall act inspired by principles of integrity and fairness.



INNOVATION

The desire to be the first to experiment new methods and new projects in manufacturing and trading our products encourages us to improve ourselves and to set ourselves new challenging targets.



EXCELLENCE

We are always working to do better. We strive to guarantee customers the best products on the marketplace in terms of total satisfaction.



INTEGRITY

All the Recipients, in carrying out their activities, shall act inspired by principles of integrity and fairness.

Compliance with laws and fair competition

Compliance with all the laws, directives and regulations applicable in the various geographical contexts in which Marchesini Group works is an essential condition for every action, operation and negotiation undertaken. Breaches of law and current regulations, in any country in which the Group operates, are not permitted under any circumstances.

In line with Antitrust⁵ provisions, **Marchesini Group promotes integrity and fair competition among stakeholders** in the achievement of challenging objectives and new goals, in accordance with the principles of responsible conduct and fair market practices set out in the OECD Guidelines, to which the Group adheres.

In fact, Marchesini Group does its best to oppose all forms of corruption aimed at gaining undue advantages, whether this involves Private Individuals, relationships with Public Administrations and Public Individuals (toward whom utmost transparency and integrity must be shown).

Engagement with shareholders

Marchesini Group strives to create value for all its Shareholders, safeguarding the interests of the Group itself and of the Shareholders as a whole, without any preference for certain categories. It is explicitly

forbidden to offer any form of favouritism or preference toward one or more Shareholders.

Marchesini Group encourages and guarantees correct and transparent flows of information to its Shareholders.

Only the specifically authorised functions may maintain relationships with the Shareholders on behalf of Marchesini Group.

⁴The "Recipients" are defined in the diagram on page 6 of the Code of Ethics herein.

⁵ Law No. 287 dated 10th October 1990, Standards for safeguarding competition and the market, published in the Official Gazette of the Italian Republic.

Engagement with suppliers and trading partners

The selection and qualification of Suppliers and Trading Partners, as well as the definition of the purchasing conditions for goods and services, must be guided by criteria of competition, objectivity, fairness, impartiality, honesty of price and quality of the merchandise and/or service. The choice of suppliers and trading partners for Marchesini Group is a fundamental element, also to guarantee the innovation and supremacy of its production process and marketing of its products. Those processes are governed by

structured, traceable procedures, within an ISO 9001-compliant quality management system, adopted by the Group as a tool to support the reliability of decision-making processes, supplier evaluation and continuous improvement of the supply chain.

The Suppliers and the Trading Partners of Marchesini Group utilise operational solutions that comply with law and current standards and, more generally speaking, with the principles of safeguarding People, the health, safety of workers and the environment.

Marchesini Group expects its Suppliers to respect these principles. Where appropriate, based on the quality and quantity of the order placed and on the risk level of the specific case involved, the Group may carry out audits at the suppliers' premises; it also reserves the right to continue the relationship according to such mandatory values and in compliance with legislative provisions and standards accordingly.

Engagement with customers

Marchesini Group aims for total Customer satisfaction, both in terms of the quality of the product and the excellence of the service. One of the many objectives of Marchesini

Group is to offer innovative products in order to build relationships based on trust with its customers. **Customers must be given exhaustive and accurate information on the products and on**

the services supplied.

Misleading promotional activities on the products are explicitly forbidden.

Conflicts of interest

The Recipients⁶ must avoid and report any situations and/or activities that could lead to conflicts of interest or that could interfere with their ability to take impartial decisions

in safeguarding the interests of Marchesini Group. More generally speaking, when maintaining relationships with third parties, the Recipients must act in a fair

and transparent way, with the explicit prohibition to offer undue favours, to act collusively or to press for personal advantages or advantages for others.

Anti-Money Laundering

In compliance with the regulations in force⁷, Marchesini Group prevents the use of its economic-financial system for money-laundering purposes and for financing terrorism (or any other form of criminal activity)

by its Customers, Suppliers, Employees and the other parties with which it interacts in the course of its business. Marchesini Group meticulously verifies the information available on all the other parties involved in order to

ensure their respectability and the legitimacy of their activities before entering into any business relationships with them.

⁶The "Recipients" are defined in the diagram on page 6 of the Code of Ethics herein.

⁷Legislative Decree No. 231 dated November 21st 2007, Implementation of directive 2005/60/EC concerning prevention of the use of the financial system to launder money of criminal activities and to finance terrorism as well as directive 2006/70/EC that states the fulfilment measures, published in the Official Gazette of the Italian Republic issue No. 290.

Tax compliance management

Marchesini Group recognises proper management of corporate tax strategy, taxation and accounting as an integral part of its principles of **legality, transparency and social responsibility**. The Company operates in full compliance with the regulations in force, ensuring correct calculation of tax bases, **timely fulfilment of tax filing and contribution obligations and complete traceability of transactions relevant for tax purposes**.

In the preparation of its financial statements, accounting records and tax filings – including those relating to extraordinary transactions – Marchesini Group ensures an accurate, complete and true picture of its financial position, thereby guaranteeing **transparency and enabling timely review by stakeholders**. Therefore, any conduct or practice that may affect the accuracy, reliability or completeness of the information included in financial statements, tax

filings, reports or any other corporate or tax communications required by law is strictly prohibited.

The Company requires that all items be recorded in the financial statements in strict compliance with the applicable accounting and valuation principles, thereby preventing the creation of false, misleading or incomplete entries and preventing the establishment of off-the-books or undisclosed funds, including those held in personal accounts, as well as the issuing of invoices or other documents relating to non-existent transactions. All business transactions and management events conducted in the course of the Company's operations must be recorded in an accurate, true and timely manner and must be supported by documentation relevant for tax purposes.

Marchesini Group **condemns any form of tax evasion or avoidance** and requires the adoption of adequate

controls, in line with internal procedures and practices, to ensure transparency, accuracy, completeness and timeliness in fulfilling tax obligations, including tax filings, tax calculation and the related payments.

All internal employees and external collaborators involved in tax and accounting compliance, as well as in the related payments, are required to actively cooperate with the relevant functions to ensure that tax assessments are based on criteria of prudence, accuracy and proper supporting documentation. That cooperation is essential to ensure **compliance with applicable accounting and tax regulations**, as well as to prevent and mitigate tax and reputational risks for the Group.

Gifts and hospitality

When maintaining relationships with Customers, Suppliers and third parties in general, it is forbidden to offer and accept money, gifts or benefits, even as a personal gift, with the aim to obtain undue advantages of any kind that go against their official duties or that

somehow breach a standard.

Business courtesies extended to or received from third parties are permitted provided that they are of moderate value and, in any event, they do not compromise the integrity and the reputation of the company and do not influence the independent

judgement of the recipient.

Any form of corruption toward third parties, be they private or public bodies, is explicitly forbidden, as it is entirely incompatible with the Group's culture.

Protection of intellectual property rights and anti-counterfeiting

One of the fundamental assets of Marchesini Group is its know-how and its intellectual property rights, which it owns, with particular reference to brands, products, software and production processes.

Marchesini Group exercises the utmost diligence in protecting it, in line with the principles set out in the OECD Guidelines, which emphasize the protection of intellectual property rights, specifying that the use of assets

protected by third-party rights is not permitted under any circumstances without proper authorisation or in violation of the terms of such authorisation

Protection of Personal Data

Marchesini Group guarantees that any acquired personal data are protected appropriately according to the terms stated by standard⁸, avoiding improper or unauthorised use, to safeguard the dignity, image and privacy of every person inside

and outside the Group. Personal data are processed lawfully and correctly. Personal data are collected and stored only if required for predetermined explicit and legitimate purposes. Data are kept just for the time required for

such purposes and no longer.

Computerised systems, the internet and social networks

IT tools are crucial for research, innovation and excellence, in terms of the quality of the product and the service offered to the Customer. To promote the name of Marchesini Group and its products, and to establish a direct communication line with Customers, Marchesini Group uses the social networks as a simple and straightforward means of exchanging information and constructive

discussions. Considering the enormous reach and reputational impact that any information or opinions expressed in these contexts may have, the utmost care is recommended when assessing content and material to be published via digital means of communication. Where applicable, the Group ensures compliance with personal data protection regulations and the confidentiality of information.

Marchesini Group explicitly forbids the use of computer systems or social networks that could represent a breach of current laws or that could infringe upon the freedom, integrity and dignity of People, especially minors, or that could lead to unauthorised access to or damage of the computer systems of others.

Group Property

Those who work for Marchesini Group must carefully and diligently use the Group's property according to current procedures and shall avoid, in particular, any improper use that

could harm or go against the interests of the Group. Every person is responsible for protecting not only the property entrusted to them but also for

contributing to the protection of the Group's assets in general.

In-house control and risk management culture

Marchesini Group believes it is important to develop a culture of in-house control and risk management that favours knowledgeable decisions and safeguards corporate assets, the efficiency and effectiveness of the company processes, the safety of products, the reliability of financial information, compliance with laws, directives, standards and regulations,

as well as the company Articles of Association and in-house procedures. In that context, Marchesini Group has adopted and implements an Organisational, management and control model pursuant to Legislative Decree 231/2001, as a fundamental tool for the prevention of predicate offences and for the promotion of a corporate culture based on legality,

transparency and responsibility. Model 231, together with this Code of Ethics, forms an integral part of the Group's governance and internal control system.

To pursue such targets, Marchesini Group has set up some tools, activities, procedures and organisational structures aimed at allowing the identification, measurement,

⁸Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and Legislative Decree 101/2018 and LEGISLATIVE DECREE No. 101 of 10 August 2018 issuing "Provisions for the alignment of national legislation with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data, and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation)". (18G00129) (Official Journal General Series No. 205 of 04-09-2018)

management and monitoring of the main risks to which the Group is exposed. All the Recipients⁹ must guarantee utmost collaboration toward in-house functions and independent Bodies appointed to verify the effectiveness of the control system and risk management.

⁹ The "Recipients" are defined in the diagram on page 6 of the Code of Ethics herein.

People-Centred Approach

3



3.1 WE BELIEVE IN THE VALUE OF PEOPLE

Our People, thanks to their passion and their enthusiasm, are the true strength behind Marchesini Group. Therefore, respect for them and their well-being, as well as safeguarding diversity, is a constant commitment of the Group.

An interesting, encouraging, friendly and collaborative workplace improves the performance of every team.



HEALTH AND SAFETY

Marchesini Group takes care of its People, safeguarding their health and safety at the workplace and encourages respect for People within the company.



SHARING AND COLLABORATION

We believe that genuine collaboration among individuals, together with the sharing of goals, methods and strategies, is fundamental to developing a strong sense of belonging.



ENCOURAGING AND SAFEGUARDING DIVERSITY

We work with so many situations, cultures and countries that we are naturally open to diversity and we make it one of our strengths.

Personnel selection and motivation

The selection of personnel must be based on criteria of merit, professionalism, competence, assessment of aptitude, and alignment with Marchesini Group values. Any form of discrimination or improper favouritism in the selection of personnel is strictly prohibited.

Marchesini Group takes care of its People, encouraging their personal and professional development, creating initiatives to strengthen their skills, knowledge and competencies. All individuals must be guaranteed equal opportunities for training and professional development, in

accordance with merit-based criteria and performance outcomes.

We believe in the value of collaboration among people. For this reason, we promote the sharing of values, objectives and methods. Relationships must involve continuous exchange of mutual feedback on activities carried out and behaviours adopted, with a view to fostering a strong feedback culture.

Assessment of each person's performance must consider not just what has been achieved, but also how results were reached, rewarding integrity, honesty, passion, positive

thinking, drive and innovative ideas. Marchesini Group develops People who pursue the Group's objectives.

The company also pays utmost attention to the social-economic fabric of the areas where it works.

Focusing on local engagement and the transfer of know-how has allowed the Group to demonstrate that both the company working environment and performance are significantly enhanced.

Respect for individuals

Marchesini Group opposes all behaviours or attitudes harmful to or discriminating against people based on their gender, race, culture, religion or any other personal characteristic. The Group encourages a working environment where People feel free to express their beliefs, provided that they respect those of others and the dignity of all.

Each Recipient¹⁰ must actively work to maintain an environment of mutual respect for the dignity and reputation of all individuals.

Marchesini Group, in all the countries in which it operates, opposes the exploitation of labour, particularly child labour. In addition to full compliance with the applicable regulations in each country, Marchesini Group promotes,

in line with the principles enshrined in the fundamental Conventions of the International Labour Organisation (ILO No. 111, 182, 87 and 98), the protection of workers' rights, trade union freedoms and the rights of association.

Well-being

Marchesini Group is committed to safeguarding the psycho-physical well-being of its people, seeking to balance work, personal and family needs. Any behaviour that is violent or undermines the dignity of individuals is strictly prohibited.

Contributing in improving the quality of life of its People is a way to transmit a sense of being a part of the Group and this makes Marchesini Group not just a simple Organisation, but an Organisation made up of People for the People.

Marchesini Group promotes social and beneficial measures and services and initiatives that have a real impact on the life of its workers.

Promoting, safeguarding and valorising diversity

As a Global entity, Marchesini Group believes in the strategic importance of understanding the different cultural frameworks of the places in which it operates, analysing their identity, relational and communicative patterns. **The Group is committed to openness towards new perspectives and diverse ways of thinking and interpreting**

both professional and personal experiences. Recognising that it operates in diverse cultural contexts, Marchesini Group aligns with the principles of non-discrimination, inclusion and respect for individuals enshrined in the International Labour Organisation (ILO) Conventions (111 and 190).

The Group promotes the development

of environments conducive to intercultural dialogue and collaboration as a fundamental driver of its competitive edge.

Marchesini Group ensures equal opportunities for professional growth and development for both men and women.

Occupational health and safety

Marchesini Group strives to spread and consolidate a culture of safety, by developing the awareness of the risks involved, encouraging responsible behaviour by all workers and working to preserve their health and safety, above all through

preventative actions. This commitment reflects the principles enshrined in the Conventions of the International Labour Organisation (ILO 155 and 187) which promote a preventive and systematic approach to occupational health and safety.

We aim to protect our People by safeguarding them and promoting a workplace where health and morals are protected without unlawful pressure or undue distress.

¹⁰The "Recipients" are defined in the diagram on page 6 of the Code of Ethics herein.

External appointments and roles

The People of Marchesini Group are professional, knowledgeable and competent people who are often the subject of interest of external Bodies such as Schools, Universities, Research Institutes, Industrial Associations and Local functional and territorial Bodies. Below are some guidelines to be observed in dealings with external entities.

1. **Proposals for appointments,**

positions, or assignments outside the Company, whether unpaid or remunerated, to be carried out during working hours: in such cases, without prejudice to applicable laws and relationships with employee representatives, these assignments are authorised by the General Management following assessment by the relevant functions of their nature and

implications for the Company's brand.

2. **Proposals for appointments, positions, or assignments outside the Company, whether unpaid or remunerated, to be carried out outside working hours:** such activities can be carried out provided that they are not in any way connected to the Group's brand.

Engagement with stakeholders

4



4.1 WE BELIEVE IN CONSTRUCTIVE RELATIONSHIPS

Marchesini Group sustains its reputation also by informing the market about the facts concerning the Group's management in a transparent and complete way. The way of doing business is deeply connected to promoting a sustainable growth, with particular reference to safeguarding the environment and the bond to the social contexts in which the Group works.



TRANSPARENCY AND COMPLETENESS

Marchesini Group believes that transparent and complete information should be given to the market, which is the best way to build trust and to sustain its reputation. In this context, Marchesini Group publishes its Sustainability Report in accordance with the European Sustainability Reporting Standards (ESRS).



SUSTAINABLE DEVELOPMENT

We are committed to balancing economic growth and market expansion, while ensuring ever lower environmental and economic impact.



LOCAL BONDS

Marchesini Group has special bonds with the land in which it works. It safeguards the natural environment and the social context of local communities.

Safeguarding confidential information

Confidential information concerning the Group, or rather all the information whose disclosure is not required by the regulations in force, is a fundamental asset of Marchesini Group. For this reason, the Recipients have the duty to behave carefully and responsibly in managing corporate

information; they shall respect the rules of the Group to avoid revealing information. **Confidential information and documentation can only be revealed outside the company if explicitly authorised.** Marchesini Group forbids the use of confidential information, be it within

the Group or outside, for purposes that have nothing to do with the specific function. It also rejects the spreading of false or misleading information.

The environment and sustainable development

Marchesini Group has structured its environmental commitment by adopting an Environmental Management System compliant with the UNI EN ISO 14001 standard, certified by an independent third-party body.

That system enables the identification, monitoring and improvement over time of the environmental impacts of the Group's activities, promoting a preventive approach, compliance with applicable regulatory requirements and the continuous improvement of

environmental performance, in line with the principles of this Code of Ethics. We are convinced that, not only can business be done respecting the environment and the social context in which we work, but this is actually a fundamental factor for

our competitiveness and long-term resilience. Within this framework, Marchesini Group aligns its decisions with the United Nations 2030 Agenda and the related Sustainable Development Goals (SDGs).

For this reason, **the Group promotes sustainable development**, by encouraging initiatives aimed at environmental protection and energy efficiency. Support for the development of low environmental

impact production and distribution technologies is also essential, contributing in particular to the SDGs related to energy, innovation and responsible consumption (SDGs 7, 9 and 12) and climate action (SDG 13). Marchesini Group respects all the standards on safeguarding the environment. It avoids environmental pollution in the form of unlawful emissions into the air, the water, the ground and the subsoil, but also excessive noise

and, above all, improper management of waste. It avoids mixing waste, only entrusts waste disposal to authorised and competent companies and manages the related documentation proficiently. These commitments strengthen an approach based on impact prevention and responsible resource management, in alignment with the SDGs related to ecosystem protection and environmental quality (in particular SDGs 6, 11 and 15).

Donations, sponsorships and partnerships to support the community

Donations must be allocated to recipients whose goals do not contradict the principles of the Code of Ethics. In all cases, such transactions must be traceable. The decisions must be transparent, starting from the choice of the beneficiaries through to the receipt of the gift or donation by the third party. It is explicitly forbidden to allocate contributions to political parties or their representatives or to associations for which conflicts of interest could arise.

When choosing third parties for

sponsorships and partnerships, **Marchesini Group promotes activities that are in line with the Group's mission** or in any event with the principles of its Code of Ethics.

In addition, to ensure continuity and a structured approach to the philanthropic initiatives of the Marchesini family, the Marchesini ACT Foundation was established in 2021. The Foundation coordinates and develops Marchesini Group's social initiatives across all the territories in which it operates, inspired by the

principles of Avant-garde, Culture and Territory.

In no way may the donations, sponsorships or partnerships be used by the recipients for corruptive purposes: such activities must not indeed be carried out to obtain undue advantages from others who are directly or indirectly connected to their recipients.

Engagement with public institutions

Marchesini Group maintains relationships with several Public Institutions with utmost transparency, clarity and honesty, so as not to give

rise to partial, distorted, ambiguous or misleading interpretations.

Considering the confidential and delicate nature of the relationships

with such bodies, only the People who have been appointed accordingly are allowed to maintain relationships with Public Institutions.

Media relations

Relationships with the press and the media must be maintained only by explicitly appointed People, in compliance with the procedures or regulations implemented by Marchesini Group.

Communications outside the company must be true, honest, transparent, and cautious and must aim at publishing the policies, programs and projects of the Group.

Relationships with the Media must be

conducted in compliance with law and the Code of Ethics with the aim of safeguarding the Company's good name.

Appendix 1

Procedure for managing complaints and reporting
breaches of the Code of Ethics

5



5.1 PROCEDURE FOR MANAGING COMPLAINTS AND REPORTING BREACHES OF THE CODE OF ETHICS

Subject

This Procedure governs how to manage reports, complaints and notifications (hereafter called "Reports") of breaches of the ethical-behavioural principles of the Code of Ethics of Marchesini Group and is classified in five macro categories (hereafter "Breaches"):

- **Embezzlement:** theft or improper use of the Organisation's assets (for example, money, tangible assets, data and information, including intellectual property) for the benefit of the person committing the fraud;
- **Fraud in financial reporting:** intentional mistakes or omissions of information and/or values written on the financial reports, or their presentation in a manner inconsistent with generally accepted accounting principles, with the purpose of deceiving;
- **Corruption:** improper use of one's influence in a business relationship or in a commercial transaction that violates the law or the official duties, with the aim of obtaining a direct or indirect benefit;
- **Unlawful conduct:** international violation of laws and/or standards and regulations;
- **Other breaches:** any behaviour that does not comply with the principles stated in the Code of Ethics or that significantly goes against the policies and procedures implemented and published by Marchesini Group.

Reporting methods

The report of a breach of the Code of Ethics can be made through the "whistleblowing" channel, as provided for by Legislative Decree No. 24 of March 10, 2023, implementing Directive (EU) 2019/1937 on "the protection of persons who report breaches of Union law and laying down provisions on the protection of persons who report breaches of national regulatory provisions." The whistleblowing procedure of Marchesini Group S.p.A. can be found on the website: www.marchesini.com

5.2 IMPLEMENTATION AND COMMUNICATION

The Marchesini Code of Ethics is subject to periodic updates, incorporating amendments and revisions, including those proposed by the Ethics Committee. This Code of Ethics was first adopted by resolution of Marchesini Group S.p.A. Board of Directors on 27 October 2015, effective from 1 January 2016. All the Boards of Directors of the Member-companies of the Group must formally accept the Code of Ethics of Marchesini Group. Marchesini Group undertakes to ensure the widest possible dissemination of the Code of Ethics, including to external stakeholders, by promoting awareness and training initiatives.



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