

Code of Ethics

MIDEA ITALIA SRL

Approved by the Board of Directors

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INDEX

INTRODUCTION	4
Purpose and content	4
The relationship with stakeholders	4
The value of corporate reputation and credibility	5
Contractual value of the Code of Ethics	5
Updates to the Code of Ethics	5
PART I GENERAL PROVISIONS	6
Art. 1 – Nature of the Code of Ethics	6
Art. 2 – Scope of application and Recipients	6
PART II ETHICAL REFERENCE PRINCIPLES	6
Art. 3 – Legality, Responsibility	6
Art. 4 – Principle of loyalty	7
Art. 5 – Value of the individual	7
Art. 6 - Correctness, loyalty and collaboration	7
Art. 7 - Impartiality and non-discrimination principle	8
Art. 8 - Conflict of interest	8
Art. 9 - Health and safety	8
Art. 10 - Environment and sustainable development	8
Art. 11 - Confidentiality of information	9
Art. 12 - Protection of corporate assets	9
Art. 13 - Protection of the name, logo and distinctive signs	9
Art. 14 - Gifts, favors and benefits	10
Art. 15 - Efficiency	10
Art. 16 - Spirit of service	10
Art. 17 - Enhancement of human resources	10
Art. 18 - Internal control system	10
Art. 19 - Relationship with Shareholders	11
PART III CODE OF CONDUCT	11
Chapter I 'Relationships with employees	11
Art. 20 – Employee selection	11
Art. 21 – Employee training and evaluation	13
Art. 22 – Employee obligations and duties	13

<u>Chapter II “Relationships with Public Administration</u>	14
<u>Art. 23 – Legality and impartiality</u>	14
<u>Art. 24 – Business negotiations</u>	14
<u>Art. 25 – Contributions, subsidies, and permits</u>	15
<u>Art. 26 – Gifts, favors, sponsorships</u>	15
<u>Chapter III “Relationships with suppliers”</u>	15
<u>Art. 27 – Supplier selection</u>	15
<u>Art. 28 – Transparency, equality, loyalty, diligence in contract execution, and free competition</u>	15
<u>Art. 29 – Knowledge and compliance with the Code of Ethics</u>	16
<u>Chapter IV “Relationships with external collaborators and consultants</u>	16
<u>Art. 30 - Correctness, good faith and loyalty</u>	16
<u>Art. 31 - Knowledge and observance of the Code of Ethics</u>	16
<u>Art. 32 - Relationships with the press and other means of communication</u>	17
<u>Chapter V 'Relationships with Customers'</u>	17
<u>Art. 33 - Transparency and correctness</u>	17
<u>Art. 34 - Contracts and communications</u>	18
<u>PART IV IMPLEMENTATION AND CONTROL METHODS</u>	18
<u>Art. 35 - Dissemination of the Code of Ethics</u>	18
<u>Art. 36 - Effectiveness of the Code of Ethics and sanctions</u>	18
<u>Art. 37 - Whistleblowing</u>	19
<u>PART V IMPLEMENTATION AND CONTROL METHODS OF THE CODE OF ETHICS</u>	19
<u>Art. 38 - Supervisory Body</u>	19
<u>Art. 39 - Establishment of the Supervisory Body</u>	20
<u>Art. 40 - Audit Functions</u>	20
<u>Art. 41 – Reporting</u>	20
<u>Art. 42 – Disciplinary system</u>	20
<u>PART V FINAL PROVISIONS</u>	21
<u>Art. 43 – Adoption of the Code of Ethics</u>	21

Introduction

Purpose and content

The Code of Ethics of MIDEA ITALIA s.r.l. (hereinafter also referred to as the “**Company**”) aims to establish the rules governing the ethical behavior of all its employees and partners, as well as its administrative body, in the daily performance of their work. In particular:

- expresses the set of values and principles of conduct that inspire the Company's activities;
- recommends, promotes, or prohibits behaviors, calling for compliance by the aforementioned individuals;
- informs external parties about the corporate ethics principles that the Company recognizes as its own and on which it calls for compliance by its counterparts (internal and external to the Company);
- provides sanctions proportionate to the seriousness of the committed violations;
- constitutes a valid code of conduct to increase awareness and knowledge of the company policy by the aforementioned subjects.

All the principles set out here, subject to verification of compatibility with the nature and mode of each relationship, will be extended to the relationships between the Company and its contractors, subcontractors, suppliers, consultants, employees, partners, and interns, with or without remuneration, in accordance with current regulations and legislation.

The Code of Ethics is widely disseminated internally, by posting in a place accessible to all, published and downloadable from the company website, and made available to any interlocutor of the Company.

The Company also undertakes to recall compliance with the provisions of this Code of Ethics (hereinafter, the “**Code of Ethics**”) in all contractual relationships established by it.

The relationship with stakeholders

The Code of Ethics aims, in particular, to guide the Company's conduct towards cooperation and trust towards stakeholders, i.e., those categories of individuals, groups, and institutions whose contribution is necessary for the achievement of the corporate purpose and/or whose interests are directly or indirectly influenced by the Company's activities.

MIDEA ITALIA s.r.l. and its employees therefore undertake to comply with the laws, to operate with honesty, loyalty, and transparency towards third parties.

The value of corporate reputation and credibility

Reputation and credibility are fundamental intangible resources. Good corporate reputation and credibility promote investments, relationships with local institutions, customer loyalty, human resources development, correctness, and reliability of suppliers.

In carrying out any business activity, behaviors not based on ethics compromise the trust relationship between the Company and its stakeholders. To this end, behaviors and attitudes of anyone, natural or legal person, belonging to or in an external collaboration relationship with the Company, seeking to obtain an undue advantage or interest for themselves, for MIDEA ITALIA S.r.l., for its shareholders, or for a company controlled or participated by it, or subject to the same control under the Civil Code, are not ethical and, on the contrary, favor the establishment of hostile and non-transparent behaviors towards MIDEA ITALIA S.r.l.

Unethical behaviors refer to those that violate legal regulations, as well as those that are in contrast with internal regulations, procedures, or practices.

Contractual value of the Code of Ethics

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations undertaken by both the employees of the Company and its directors, pursuant to and for the purposes of articles 2104, 2105, and 2106 of the Civil Code, as well as by external parties whose contracts with the Company refer to compliance with the Code of Ethics.

The serious and persistent violation of the rules of this Code of Ethics damages the trust relationship established with the Company and may lead, depending on the nature of the non-compliant party, to disciplinary actions, compensation for damages, as well as the termination of the relevant relationship, without prejudice, for employees, to compliance with the procedures provided for in art. 7 of Law 300/1970 (Workers' Statute) and collective labor agreements.

Updates to the Code of Ethics

By resolution of the current administrative body, the Code of Ethics may be amended and supplemented, also based on suggestions and indications from the Supervisory Body, if present.

This Code of Ethics is structured in five parts:

- Part I, dedicated to general provisions, in which the nature, scope of application, and the recipients of the Code of Ethics are indicated;
- Part II, which explains the ethical principles of reference, i.e., those values considered fundamental by the Company, to which all Recipients (as defined below) must adhere and be inspired in pursuing corporate purposes;

- Part III, which sets out the rules of conduct, to which the Recipients of the Code of Ethics (as defined below) must comply with in carrying out their activities;
- Part IV, concerning the implementation and monitoring mechanisms for the effective application of the Code of Ethics;
- Part V, which provides for the methods of adoption and updating of the Code of Ethics.

Part I General Provisions

Art. 1 - Nature of the Code of Ethics

1. This Code of Ethics (hereinafter, for brevity, also referred to as the “**Code**”) has been drawn up, pursuant to Legislative Decree 8 June 2001, no. 231, to specify, together with the Model of Organization, Management and Control, a set of measures and procedures suitable for reducing the risk of committing crimes within the corporate organization.

2. The Code is also adopted to ensure that the ethical principles on which MIDEA ITALIA S.r.l. operates are clearly highlighted as an essential foundation of the corporate culture and behavior. They must therefore inspire the activities of all those who work for the Company or collaborate with it, always keeping in mind the roles, functions, and responsibilities entrusted to them for the achievement of corporate purposes.

Art. 2 - Scope of application and Recipients

- 1.** This Code applies to all subjects defined as 'Recipients'.
- 2.** They are considered 'Recipients' and are therefore required to comply with the provisions in this Code of Ethics in the parts applicable to them:
 - a. the employees;
 - b. the executives;
 - c. the administrative body;
 - d. all those who, directly or indirectly, permanently or temporarily, work for the Company (in particular collaborators, agents, external consultants);
 - e. the Company's suppliers in whose contracts the obligation to comply with the Code is referenced.

Part II Ethical reference principles

Art. 3 - Legality, Responsibility

1. In carrying out the company's mission, the behaviors of all Recipients of this Code must be inspired by the ethics of responsibility. Recipients must know and comply with the laws and regulations in force in all countries where they operate in the interest of MIDEA ITALIA S.r.l.. Under no circumstances can the Company's interest be pursued or achieved in violation of legislative provisions.

2. At the same time, the Company undertakes to constantly train and raise awareness among Recipients regarding the provisions of the Code of Ethics and the sanctions resulting from its violation.

Art. 4 - Principle of loyalty

1. The Company has established a relationship of trust and mutual loyalty with each Recipient. Therefore, compliance with the rules of this Code of Ethics must be considered by the Recipients as an essential part of their obligations.

2. In particular, with regard to the obligation of loyalty, employees are prohibited from:

- a. having employment relationships or consultancy assignments with third parties during the existence of the employment relationship, if these - besides potentially not being allowed by the existing contractual relationship with the Company - are incompatible with the activities carried out on behalf of MIDEA ITALIA S.r.l., unless the Company has authorized them differently in writing;
- b. performing activities that are incompatible with their office duties or otherwise contrary to the interests of the Company.

Art. 5 - Value of the individual

1. The Company advocates for the use of human resources that respect and enhance individual characteristics, protect diversity, and are mainly based on dialogue and listening, with the aim of promoting their development and professional growth.

2. All Recipients of this Code, in pursuit of corporate purposes, must respect the dignity of individuals and their privacy. Harassment and offenses of any kind are not tolerated. They must also maintain a climate of mutual respect within the Company.

Art. 6 - Correctness, loyalty and collaboration

1. Correctness, loyalty, and collaboration are fundamental principles for MIDEA ITALIA S.r.l.

2. The Recipients of this Code must carry out their activities in accordance with the indicated principles of conduct. The principle of correctness implies respect for the rights, also in terms of privacy and opportunities, of all subjects involved in work and professional activities. MIDEA ITALIA S.r.l. therefore undertakes to act fairly and impartially, adopting the same behavior towards all the interlocutors with whom it comes into contact, even in the different forms of relationship and communication required by the nature and institutional role of the various interlocutors, as well as based on the specific legal relationship that binds the Company and said interlocutors.

3. In internal and external relations, the Company requires that no harassing behaviors occur aimed at:

- a. creating a hostile work environment;
- b. unjustifiably interfering with the work of others;
- c. creating obstacles/impediments to the professional growth of others.

Art. 7 - Impartiality and non-discrimination principle

1. In relations with its internal and external counterparts, the Company undertakes to avoid any discrimination based on:

- a. age, gender, sexual orientation, health status, disability, language, ethnicity, and nationality;
- b. personal, political, philosophical, or religious beliefs;
- c. possible membership or non-membership in a trade union;
- d. possible withdrawal from the same.

Art. 8 - Conflict of interest

1. Conflict of interest means:

- a. any situation in which the pursuit of personal interest conflicts with the company's interests or purposes;
- b. any situation in which a Recipient may derive undue advantage or profit from opportunities arising in the course of their activities carried out in favor of MIDEA ITALIA S.r.l.

2. In conducting any activity in the interest of MIDEA ITALIA S.r.l., Recipients must avoid any conflict between personal interests (including social, financial, or political interests) and the advancement of the legitimate interests of MIDEA ITALIA S.r.l. or its clients. The occurrence of conflicts of interest situations, in addition to potentially being in conflict with legal norms and the principles set out in the Code of Ethics, is detrimental to the company's image and integrity. Recipients must exclude any possible overlap of personal interests that conflicts with the pursuit of social purposes and, in any case, comply with Legislative Decree 219/2006 and subsequent integrations and amendments, promptly informing the Company in case they find themselves in actual or potential conflict of interests situations.

Art. 9 - Health and safety

1. The Company undertakes to scrupulously respect the regulations provided for in the field of health and safety, as well as to apply them within the workplaces.

2. The Company, in order to preserve the health, safety, and physical integrity of the Recipients, undertakes to consolidate and disseminate the safety culture, developing a greater awareness of risks and promoting responsible behaviors.

Art. 10 - Environment and sustainable development

1. MIDEA ITALIA S.r.l. undertakes to act in compliance with current environmental protection regulations. The Company is attentive to environmental issues, therefore:

- a. applies the best available technologies, thus minimizing environmental impacts;
- b. develops its activities optimizing the use of natural resources;
- c. preserves the surrounding environment by adopting eco-efficient technologies.

2. The Company requires that the Recipients of this Code, involved in operational processes that may have environmental repercussions, carry out their work conscientiously and in compliance with current regulations.

Art. 11 - Confidentiality of information

1. The Company, complying with the provisions on the protection of personal data provided for by European Regulation 2016/679 (“Gdpr”), by Legislative Decree 30/06/2003 no. 196 (“**Privacy Code**”) as amended and supplemented by Legislative Decree 101/2018, and by subsequent amendments and integrations, ensures that the processing of personal data and confidential information collected and stored by the Company is aimed exclusively at fulfilling the purposes related to the exercise of its activities.

2. The Recipients of this Code undertake to act in accordance with the data security policy established by the Company and to protect the confidentiality of the personal data collected and processed.

Art. 12 - Protection of corporate assets

1. In order to carry out their tasks, each Recipient may be entrusted with physical and intangible assets, and material or immaterial resources, for which they will be directly and personally responsible.

2. Company assets must always be used in accordance with current laws, this Code, and the requirements of functionality and efficiency, with diligence and a responsible conduct to protect them, avoiding third parties from making improper use of them, and in compliance with any contractual provisions regulating the use of Company assets by each Recipient.

3. It is forbidden, through information systems, to interfere with one's own or others' productivity, or to access sites unrelated to work activities.

4. In order to protect intellectual and industrial property, the Company also requires that each Recipient respects the confidentiality of the strategic choices adopted by the Company regarding its commercial know-how and any other exclusive property - intellectual or industrial - of the Company.

Art. 13 - Protection of the name, logo and distinctive signs

1. The Recipients of this Code must not take actions that could endanger or compromise the values, image, and good name of the Company.

2. All Recipients are also required to avoid any use of the name, logo, and distinctive signs of MIDEA ITALIA s.r.l. in ways that are not in line with the company's purposes and that may harm the prestige and good name of the Company, or, finally, in ways not expressly allowed by the current contractual agreements between each individual Recipient and the Company.

Art. 14 - Gifts, favors and benefits

1. MIDEA ITALIA S.r.l., in pursuit of its corporate purposes, believes that the set of ethical principles and values expressed so far in this Code should inspire the activities of all those who work for the Company. Therefore, the Recipients cannot in any way request, accept, and/or offer gifts, favors, and benefits to/from third parties in order to obtain or grant an advantage and must report to the Company any circumstances in which they have been subjected to such requests or offers.

2. The Company, however, allows the possibility of receiving or offering gifts, favors, or benefits of a modest amount in accordance with commercial practices and the Company's policies, which are not able to influence the judgment and actions of the Recipients and/or third parties.

Art. 15 - Efficiency

1. The principle of efficiency requires that in every work activity, the economy of managing resources used in business processes is achieved, and a commitment is made to offer services suitable for the Customer's needs and according to the highest standards.

2. MIDEA ITALIA S.r.l. is committed to constantly ensuring the effectiveness and efficiency of business processes, by preparing and respecting programs for the continuous improvement of the quality of services provided through the adoption of technological and organizational solutions aimed at combining Customer satisfaction with efficiency and economy of management.

Art. 16 - Spirit of service

1. The principle of the spirit of service implies that each Recipient of the Code is always oriented, in their behaviors, towards collaboration and sharing the company's mission.

Art. 17 - Enhancement of human resources

1. Human resources represent a fundamental factor for the development of the Company. Therefore, MIDEA ITALIA S.r.l. protects and promotes the human and professional growth of its employees and collaborators.

Art. 18 - Internal control system

1. In compliance with current regulations and with a view to planning and managing business activities aimed at efficiency, correctness, transparency, and quality, MIDEA ITALIA S.r.l. adopts organizational and management measures suitable for preventing illicit behaviors or actions contrary to the rules of this Code by any individual acting on behalf of the Company.

In relation to the delegation of powers, the Company implements organizational, management, and control models that include measures to ensure the performance of related activities in compliance with the law and the behavioral rules of this Code, as well as to promptly identify and eliminate risk situations.

2. For the verification and application of the rules contained in this Code, a specific Supervisory Body is established.

The Supervisory Body assists the administrative body in setting and updating the guidelines of the internal control system, in evaluating its adequacy and effective functioning, and in analyzing business risks, also performing the additional tasks indicated in this Code.

3. The organizational models, in order to prevent the risk of committing crimes that could result in the Company's liability under Legislative Decree 231/2001, identify the activities in which such crimes may be committed, define the responsibilities related to the implementation and control of the model, assign the functions of *audit* to the Supervisory Body, to which reports, any violations, and verification results are reported.

4. The Supervisory Body periodically verifies the adequacy and effective functioning of the internal control system and carries out interventions deemed necessary and appropriate to ensure its optimal functioning.

This system relies on control activities carried out by individual functions regarding procedures and activities within their competence and on the activities of the *audit* functions assigned to the Supervisory Body within specific competencies.

They are tasked with evaluating and contributing to the improvement of risk management and governance processes, verifying the internal control system in terms of operational effectiveness and efficiency, safeguarding the company's assets, and ensuring compliance with laws, regulations, and internal procedures.

Art. 19 - Relationship with Shareholders

1. MIDEA ITALIA s.r.l., aware of the importance of the role played by the partner, undertakes to provide accurate, truthful, and timely information and to improve the conditions of its participation, within its prerogatives, in corporate decisions.
2. It is the Company's commitment to safeguard and enhance the value of its business, in response to the commitment made by the partners with their investments, through the enhancement of management, the pursuit of high standards in employment, and the solidity of the assets. The Company also undertakes to safeguard and protect corporate resources and assets.

Part III Code of Conduct

Chapter I 'Relationships with employees'

Art. 20 – Employee selection

1. The selection process for employees is carried out in compliance with equal opportunities, rejecting any form of nepotism, favoritism, discrimination, or clientelism.

2. The employee selection process is based solely on the correspondence of the professional and attitudinal characteristics of the candidates to the job profile sought; individuals are recruited taking into account their experience, attitude, and competence.
3. Personnel are hired with a regular employment contract, respecting current regulations and the National Collective Labor Agreements of the sector (in particular, MIDEA ITALIA S.r.l. applies the National Collective Labor Agreement for companies operating in the Tertiary Commerce sector, distribution, and services) and no form of irregular work is allowed.
4. At the time of establishing the employment relationship, accurate information is provided to the newly hired employee regarding:
 - a. functions and tasks to be performed;
 - b. regulatory and remuneration elements;
 - c. rules, procedures and practices to be adopted in carrying out one's work activities.
5. The Company is committed to safeguarding the moral and physical integrity of its employees and consultants. To this end, it promotes responsible and safe behaviors and adopts all security measures required by technological evolution to ensure a safe and healthy work environment, in full compliance with current legislation on prevention and protection.
6. MIDEA ITALIA S.r.l. is committed to ensuring respect for the conditions necessary for the existence of a collaborative, non-hostile work environment free from any discriminatory behavior, including - for example - race, religion, sex, political and union opinions, sexual orientation, age, origin, disability or other factors that have nothing to do with the evaluation of staff performance.
7. The Company requires the collaboration of all Recipients in order to maintain an atmosphere of respect for the dignity, honor, and reputation of each individual. To this end, it periodically conducts surveys on the corporate climate and strives to constantly improve it. No type of harassment, including sexual harassment, is allowed in work relationships.
8. Other prohibited behaviors that would have a negative impact on the work environment include, but are not limited to, the following:
 - a. threats;
 - b. violent behaviors;
 - c. possession of any type of weapons;
 - d. use, in the workplace within the scope of the activities carried out by each Recipient on behalf of the Company, of devices capable of audio and/or video recording, including recorders, videophones, or cameras;
 - e. use, distribution, sale or possession of drugs or other narcotic substances, which are not to be taken for proven medical reasons.

9. In addition, employees and consultants of MIDEA ITALIA S.r.l. cannot remain on the premises or in a work environment related to MIDEA ITALIA S.r.l. if they are under the influence of alcoholic beverages or drugs or other narcotic substances taken not for proven medical purposes.

MIDEA ITALIA S.r.l. does not tolerate any intimidating or discriminatory behavior and will take appropriate disciplinary measures against those who exhibit such behaviors or abuse their position of authority within the Company.

Employees who believe they have been discriminated against can report the incident to the appropriate Supervisory Body.

Function managers and/or area managers who should become aware of or suspect a violation of the provisions of this Code must promptly report to the Supervisory Body.

Managers and/or area managers must also ensure to prevent any form of retaliation against anyone providing information regarding the violation of ethical standards and/or within the scope of internal procedures or related investigations.

Art. 21 – Employee training and evaluation

1. MIDEA ITALIA S.r.l. provides all employees with informative and training programs to enhance specific skills and enhance the professional value of the staff.

2. The Company plans training based on specific professional development needs, taking into account career paths and specific business requirements.

Art. 22 – Employee obligations and duties

1. Every employee must act with correctness, loyalty, good faith, and integrity in carrying out their work duties, respecting the obligations highlighted in their employment contract and those arising from current regulations and this Code.

They must also base their conduct on mutual respect and collaboration.

2. As already highlighted, employees must avoid any situation of conflict of interest. If an employee or consultant suspects that a particular activity may lead to a conflict of interest, they must promptly inform their area manager, who will assess or have the situation assessed, in order to allow the Company to adopt the most appropriate measures to safeguard the interests of the Company and the employee/consultant and to prevent the actual occurrence of the feared conflict of interest.

3. The Company requires employees to maintain the utmost confidentiality regarding confidential information they become aware of in the course of their work activities, as well as information of any nature or form collected or processed in the course of their work activities; employees are therefore obviously required not to disclose confidential information without authorization, unless legal or ethical reasons require it.

For this purpose, employees:

- a. must exercise due caution in the use of information acquired during their activities;

- b. must not use the information obtained for personal gain, nor in ways contrary to regulations or that are or may be detrimental to the Company's purposes and values.
4. Every employee is required to report to the Supervisory Body any violation of the organizational, management, and control model or of this Code of Ethics.
5. Managers and/or area managers or, in any case, all those who have or exercise management functions towards employees are explicitly prohibited from abusing their hierarchical position. They, in particular, for example:
- must not offer preferential treatment or create situations of privilege;
 - must not obtain benefits for themselves or others by abusing their decision-making and management power;
 - must reject undue pressures.

Chapter II 'Relationships with Public Administration'

Art. 23 – Legality and impartiality

1. In relations with Public Administration, including relationships with public officials and/or those providing public services and customs authorities, all activities and negotiations conducted by employees and/or competent collaborators according to the Company's internal rules are guided by the utmost respect for honesty, transparency, clarity, correctness, good faith, and legality, in order to protect the company's reputation and image.
2. The employees or collaborators who interact with the Public Administration in the performance of their duties must not compromise or attempt to compromise the impartiality of judgment of the latter's representatives.

Art. 24 – Business negotiations

1. Employees or collaborators of the Company involved in any business negotiations or institutional relationships with the Public Administration or its representatives must operate in compliance with the law and proper business practice, avoiding improper influence on the decisions of the other party.
2. By way of example and not exhaustively, the Company prohibits the following actions:
- a. obtaining or soliciting the disclosure of confidential information that may harm the integrity or reputation of MIDEA ITALIA S.r.l. or the Public Administration;
 - b. personally benefit the representatives of Public Administration by offering them employment and/or commercial opportunities and/or other advantages;
 - c. induce the representatives of Public Administration to perform or omit activities that violate the current laws of the legal system.

Art. 25 – Contributions, subsidies, and permits

1. The Company prohibits obtaining, by Public Administration or other Public Entity, any type of financing, contribution, permit, or authorization for the exercise of activities, using modified or untrue documents and/or statements, or through omitted information or through tricks or deceptions, that may mislead the granting entity/issuing authority.
2. Furthermore, it is prohibited to divert or allocate funding, grants, or contributions, obtained from Public Administration or other Public Entities, for purposes other than those for which they were granted.

Art. 26 – Gifts, favors, sponsorships

1. The Company condemns any behavior, carried out by the Recipients of this Code, that involves promising or offering, directly or indirectly, money or other benefits to representatives of Public Administration or their relatives and associates, in order to achieve, even potentially, an interest or advantage for the Company.

Chapter III 'Relationships with suppliers'

Art. 27 – Supplier selection

1. The selection of suppliers is carried out exclusively considering the criteria of competitiveness, quality, sustainability, cost-effectiveness, and price, as well as the ability to provide and guarantee services of an adequate level.

No discriminatory practices are carried out during the contractor selection process.

2. In particular, the Company undertakes to establish the necessary procedures to ensure maximum transparency and efficiency in the selection process, in order to:

- a. ensure sufficient competition among suppliers during the selection process (for example, by organizing tenders and considering the applications of a sufficient number of suppliers to allow an informed evaluation of the choices made);
- b. during the different phases of the selection procedure, implement a separation of roles, documenting the choices made;
- c. not prevent any supplier from participating in the tenders called for the conclusion of contracts.

Art. 28 – Transparency, equality, loyalty, diligence in contract execution, and free competition

1. Relationships with suppliers are based on the principles of transparency, equality, fairness, and free competition. Therefore, the Recipients must:

- a. comply with current regulations and contractual conditions;
- b. adhere to the Company's internal procedures related to managing relationships with suppliers;
- c. maintain transparent and complete correspondence with suppliers;

d. not accept any form of conditioning from suppliers during decision-making or the execution of activities related to their work.

2. The Company and the supplier must work together to build a collaborative and mutually trusting relationship. MIDEA ITALIA S.r.l. undertakes to provide correct and timely information to each supplier regarding the nature of the business, payment terms and methods, all in compliance with current regulations and the expectations of the other party, taking into account the circumstances, negotiations conducted, and the content of the contract entered into with each supplier.

3. The performance of contractual obligations by the supplier must comply with the principles of fairness, correctness, diligence, and good faith and must be carried out in compliance with current regulations, under penalty of exclusion of such supplier from the list of suppliers of MIDEA ITALIA S.r.l.

Art. 29 – Knowledge and compliance with the Code of Ethics

1. The content of this Code of Ethics must be brought to the attention of suppliers by the Company, having them sign, where possible, a declaration of knowledge of the same and compliance with its provisions.

2. By signing the declaration referred to in the first paragraph, suppliers must also undertake not to engage in any behavior capable of inducing MIDEA ITALIA S.r.l. and its employees/collaborators to violate the principles set forth in this Code.

Chapter IV 'Relationships with external collaborators and consultants'

Art. 30 - Correctness, good faith and loyalty

1. The Company requires that employees in any capacity and consultants of the Company behave, in the performance of the contractual relationship established with the latter, with correctness, loyalty, and good faith. They must comply with the provisions of this Code, as well as the current regulations and the instructions and prescriptions given to them by the Company, to the extent applicable.

Art. 31 - Knowledge and observance of the Code of Ethics

1. The Company disseminates this Code among external collaborators and consultants; the latter are also obliged to observe, for their respective parts, its provisions.

2. Knowledge of the principles of the Code of Ethics is confirmed by the signature of a declaration of knowledge, or where possible, compliance with the relevant provisions by external collaborators and consultants.

3. By signing the declaration referred to in the second paragraph, external collaborators and consultants must also undertake not to engage in any behavior capable of inducing MIDEA ITALIA S.r.l. and its employees/collaborators to violate the principles set forth in this Code.

4. Engaging in conduct contrary to the principles expressed in the Code of Ethics is considered by the Company a serious breach of the duties of correctness and good faith and a reason for breaching the trust relationship. Consequently, MIDEA ITALIA S.r.l., where possible, will include in the contracts signed with its external consultants and collaborators clauses that allow the Company to terminate the relationship with such external consultants/collaborators if they engage in acts or maintain behaviors that are harmful to the Code of Ethics.

Art. 32 - Relationships with the press and other means of communication

1. The Company, where it entertains, relationships with the press and communication organs, will do so only through its own administrative body or the subject delegated by it: such relationships are based on principles of clarity, correctness, availability, and transparency, in compliance with the communication policy defined by the Company. The parties involved cannot provide information to mass media without the prior and specific authorization of the administrative body. The Company contrasts and rejects any form of misinformation or inaccurate, incomplete, and untruthful dissemination of news concerning the Company itself and its activities, and takes every initiative to protect its image and reputation as well as to ensure the correctness of the information concerning it.

Chapter V 'Relationships with Customers'

Art. 33 - Transparency and correctness

1. The Company bases its relationships with customers on maximum transparency and correctness and always manages them in compliance with current regulations.

2. So that customers can make an informed and rational choice, the Company provides clear and truthful information about the products offered. In particular, in relationships with customers, Recipients must:

- a. comply with applicable regulatory provisions;
- b. observe internal procedures for managing customer relationships;
- c. refrain from denigrating evaluations of competing services.

3. The Company is committed to satisfying customers in compliance with the obligations set out in the relevant contract. MIDEA ITALIA S.r.l. establishes with Customers a relationship characterized by high professionalism and marked by availability, respect, courtesy, research, and the offer of maximum collaboration.

4. Customer satisfaction represents a fundamental objective for MIDEA ITALIA S.r.l. and, to this end, the Company is committed to ensuring the quality of its work. MIDEA ITALIA S.r.l. undertakes to adopt a behavior style based on efficiency, collaboration, and courtesy, providing, in a clear and transparent manner, accurate, complete, and truthful information about the characteristics of the services and products offered and ensuring equal treatment to all its customers.

Art. 34 - Contracts and communications

1. Contracts and communications with the customer must be:

- a. clear and simple, formulated with language as close as possible to that of the clientele;
- b. in compliance with current regulations.

Part IV Implementation and control methods

Art. 35 - Dissemination of the Code of Ethics

1. MIDEA ITALIA S.r.l. undertakes to disseminate this Code and its any updates to the Recipients through the methods deemed, from time to time, most appropriate. In particular, for example:

- a. transmission via email/mail/hand delivery *by hand* to the Recipients, providing, if necessary, the signing of a declaration, to confirm the receipt, review, and acceptance of the Code by each Recipient;
- b. publication on the website;
- c. information to occasional external collaborators/consultants regarding the existence and contents of the Code;
- d. inclusion in all contracts signed, where possible, and in their own formats, of a clause informing third parties of the existence of this Code of Ethics, so that they can accept it and commit, to the extent applicable, to respect the principles and rules of conduct contained therein;
- e. preparation of specific and differentiated training/information plans depending on the role played by the recipient within the company, which disclose the principles and rules of conduct on which the Company's activities are based. Training will be planned after the approval, by the Board of Directors, of Model 231.

Art. 36 - Effectiveness of the Code of Ethics and sanctions

1. The Company considers compliance with the rules of this Code an integral and essential part of the obligations of the employees. Violation of the behavioral or procedural rules of the Code of Ethics constitutes non-compliance with the aforementioned obligations, has disciplinary relevance, and may lead to a disciplinary procedure against those responsible.

2. Even Recipients, who make reports containing false and/or unfounded information and made with retaliatory, harassing, and/or malicious intent, or made with the purpose of damaging the image of the alleged author of the reported act, will be subject to a disciplinary procedure.

3. Sanctions, proportionate to the respective violations of the Code and in compliance, where applicable, with the provisions provided for in the relevant National Collective Labor Agreement of the sector, may be imposed with coherence, impartiality, and uniformity (for example, the Recipient may be subject to formal warnings, possible precautionary suspension, etc.).

Art. 37 - Whistleblowing

1. Due to the introduction of the discipline of the so-called *whistleblowing* in the context of Legislative Decree 231/2001, the Company had to necessarily integrate Model 231 with a system for managing reports of misconduct that protects the identity of the reporter and their right to confidentiality.

2. The Company therefore:

1. maintains the strictest confidentiality on the received reports;
2. guarantees the confidentiality of the identity of those who transmit to the Supervisory Body information useful to identify behaviors diverging from what is provided by the Model, the procedures established for its implementation, and the procedures established by the internal control system, without prejudice to legal obligations and the protection of the rights of the Company or individuals wrongly and/or in bad faith accused;
3. protects the reporter from any act of retaliation or discrimination for reasons related to the report;
4. applies appropriate sanctions against those who violate the measures to protect the reporter and/or those who submit unfounded reports.

Part V Implementation and control methods of the Code of Ethics

Art. 38 - Supervisory Body

1. The Supervisory Body is established for internal control with the task of supervising the implementation and compliance of this Code and on the organization and management models, on their effectiveness, adequacy, and ability to maintain over time the functionality and solidity requirements required by law. In particular, the Supervisory Body:

- has the responsibility to give binding opinions on ethical issues that may arise in the context of business decisions and alleged violations of the Code of Ethics referred to it by the Responsible Persons;
- must follow the periodic review of the Code of Ethics and its implementation mechanisms also through the submission of adjustment proposals;
- is responsible for setting and approving the plan for ethical communication and training;

- is responsible for receiving and evaluating, together with the administrative body, any behaviors of the Recipients that are contrary to the regulations of 231 of 2001

Art. 39 - Establishment of the Supervisory Body

1. MIDEA ITALIA S.r.l. has established internally the Supervisory Body, tasked with overseeing the implementation and compliance with this Code of Ethics and the organizational, management, and control models, pursuant to Legislative Decree 231/2001, implemented consistently with the Code itself.

2. The Supervisory Body is an entity with independence, full autonomy of action and control, whose activity is characterized by professionalism and impartiality, to which such position is assigned through a specific deliberative act of the Board of Directors.

3. Members of the Supervisory Body serve for the term established in the appointment act and may only be revoked by the administrative body for just cause.

Art. 40 - Audit Functions

1. The audit functions are assigned to the Supervisory Body. This Body prepares the audit schedule and may delegate the execution to external professionals or internal responsible/experts. Business area managers who receive any reports from the reference structure regarding any violations of the Code of Ethics shall report them to the Supervisory Body. The Supervisory Body has free access to data, documentation, and information necessary for carrying out its activities.

Business area managers are required to actively collaborate for the completion of the activities mentioned above.

Art. 41 - Reporting

1. All interested parties, both internal and external, are required to report verbally or in writing (depending on the nature of the violation) and in a non-anonymous form, any non-compliance with this Code, using the following channels:

- email: ODV@midea.com
- Whistleblowing
- regular mail: Milan (MI), Via Cremona n. 5 – 20145 –.

2. Internal authors of clearly unfounded reports are subject to disciplinary sanctions, while external authors of clearly unfounded reports are subject to the sanctions provided by current regulations.

3. The Company protects the authors of reports against any retaliation they may face for reporting incorrect behaviors and keeps their identity confidential, subject to legal obligations.

Art. 42 - Disciplinary system

1. The violation of the rules of the Code of Ethics by its Recipients damages the trust relationship established with the Company and may result in the imposition of

disciplinary sanctions, graduated according to the 'seriousness of the violation', without prejudice to other legal remedies, including the right to any compensation for damages.

2. All Recipients may be subject to sanctions.

3. With regard to employees, compliance with the rules of the Code of Ethics is an essential part of the contractual obligations pursuant to and for the purposes of articles 2104, 2105 and 2106 of the Civil Code and the relevant national collective labor agreements and individual contracts.

The sanctioning system complies with the provisions of Law no. 300 of May 20, 1970, sector-specific regulations, collective bargaining agreements, and current company regulations.

4. Compared to third-party recipients (external collaborators, consultants, partners, suppliers, etc.), failure to comply with the rules of the Code of Ethics may constitute a breach of existing contractual obligations and, consequently, lead to the immediate termination of the relevant contract, without prejudice to any damages.

5. Disciplinary offenses are collected (directly or indirectly) by the Supervisory Body, which, after the necessary investigations to verify the violations, will propose the application of the sanctions provided for in the Organizational Management and Control Model to the competent body responsible for the final decision on the sanction to be applied.

Part V Final provisions

Art. 43 – Adoption of the Code of Ethics

1. The adoption of this Code was resolved by the Board of Directors on May 30, 2025.