
Alessi S.p.A.
Società Benefit

CODE OF ETHICS

Third version - December 2020

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The Ethics of the Code: a guide to reading the Alessi code of ethics

The rules written in this Code are, in fact, respected in Alessi for more than ninety years. The meaning of a Code, for Alessi, is therefore not so much to define indications on how to behave according to a model in use, trying to formalize the practice and, in a broader sense, not to take for granted. We believe that the rules written in this Code will not be respected only because they are written in the Code, but above all because they are the result of a culture that pervades the company.

This Code **does not aim to be exhaustive with respect to the topic of the ethics of our company, which goes far beyond the set of rules in which it translates.** We take up the challenge of drawing up a Code of Ethics because we understand the importance of giving a visible and measurable shape to the choices, we make daily in the company, but aware that it will have to be improved over time and that, in any case, it will be able to represent only the most "surface" part.

The central part of the document, which we have called "Criteria of conduct in the relationship with stakeholders", is structured in paragraphs that refer to the different interlocutors with whom the company relates. This approach, far from random, responds to a certain way of seeing the social role of the company, which Alessi has made as its own and which guides its daily actions: the one for which **the activity of a company is nothing more than a complex set of relationships with different social partners**, in the care of which the sustainability of the company in the long term is played.

Finally, we believe it is essential that, this Code should serve to recall in the minds of the people who work for and with Alessi **not only the basic values that guide the company, but also the words we have used, over the years, to define them.** While not interfering with the rigorous technical and formal approach that must characterize a Code of Ethics, we have therefore included upstream of each of the chapters an explicit reference to guidance documents, reference maxims, or even just "idioms" recurring in the company. References that should not be understood as "side notes", but as characterizing elements: **the rules are universal, our way of living them is only ours.**

1. Introduction

I do not draw a sharp line between economics and ethics

Mahatma Gandhi

The Board of Directors of Alessi S.p.A. Società Benefit has adopted this Code of Ethics, which reflects Alessi's commitment to:

- provide guidance to staff, where necessary, to help recognize and address ethical issues;
- maintain attention on how to manage areas at risk;
- contribute to maintain the culture of integrity, honesty and responsibility that has characterized this company for over 90 years.

This document, which is an integral part of the Organizational Model pursuant to Legislative Decree 231/01, defines the values and principles of conduct relevant to the proper functioning, reliability, compliance with laws and regulations as well as the image of Alessi S.p.A. Società Benefit

It aims to give visibility to all the rights, duties and responsibilities adopted by the internal and external interested parties of the Company, beyond and independently of the provisions of the regulations.

All subjects who work for the achievement of corporate objectives, whether they are executives or employees, are required to comply with this Code of Ethics in the conduct of business and corporate activities.

This Code applies to all functions of Alessi S.p.A. and to all cooperating in the performance of the activities of the company and the pursuit of its purposes, whether in Italy or abroad.

The recipients must behave in a manner based on respect for the fundamental principles of honesty, moral integrity, correctness, transparency, objectivity and respect for the individual personality, in the pursuit of company objectives and in all relations with people and bodies inside and outside the Company.

In no case the pursuit of the interest of Alessi S.p.A. Società Benefit can justify an act that does not comply with an honest line of conduct (and in any case, we believe that in no way a non-honest line of conduct can be – in the long run – in the interest of Alessi S.p.A. Società Benefit).

Therefore, the company reserves the right not to terminate or discontinue any type of relationship with anyone who adopts behaviors that are different from what is established in the Code of Ethics.

This principle is also valid with reference to the national legislation of any country with which the Company has business relations.

2. General ethical principles

- 1. Act so that the maxim of your will can always count as the principle of universal legislation.*
- 2. Act in such a way as to treat humanity in yourself and in other people always also as a purpose, never only as a means.*
- 3. Act autonomously, letting yourself be determined only by your free will.*

Immanuel Kant, Critique of Practical Reason

2.1. Legality

The recipients are required to comply with the laws and act according to it.

This principle is also valid with reference to the national legislation of any country with which the Company has business relations.

No violation of this principle is permitted, even if its violation is accompanied by an interest or an objective of the Company.

The recipients are also required to comply with the internal provisions, in consideration of the fact that they have the precise purpose of better allowing constant compliance with the provisions of the law.

2.2. Correctness

The recipients are required to comply with the principles of fairness and honesty in their acts, internally and externally, also for the purpose of maintaining the image of the Company and the relationship of trust established, in general, with third parties.

2.3. Transparency e traceability

All activities carried out in the name and on behalf of the Company are based on compliance with the principles of integrity and transparency and are conducted with loyalty and a sense of responsibility and in good faith.

The Company undertakes to guarantee truth, correctness, completeness, accuracy, uniformity and timeliness in the management and communication of company information, thus avoiding deceptive behavior that may provide undue advantages.

The traceability of the decision-making processes adopted by employees must be guaranteed through adequate documentary support that allows replicability at all times.

2.4. Confidentiality

The Company undertakes to protect the information and data relating to the recipients and to avoid any improper use of the same, in compliance with the provisions of the regulations on the protection of personal data.

The information acquired by the recipients or consultants in the performance of the assigned tasks must remain strictly confidential and must not be disseminated inside and outside the company except in compliance with current legislation and company procedures.

2.5. Conflicts of interest

In the conduct of any activity of the Company, situations where the subjects involved are, or may even appear, in a position of conflict of interest must always be avoided and prevented.

A conflict of interest is deemed to exist both in the event that a recipient pursues an objective other than that pursued by the Company, and he/she voluntarily obtains a personal advantage when carrying out activities in the interest of the Company, and in the event that representatives of consumers, contractors, subcontractors, suppliers or public or private institutions, act contrary to the fiduciary duties attached to their position.

2.6. Special provisions for Managers

Without prejudice to the application of the other provisions of the Code, the following applies to Managers.

The Manager diligently performs his/her functions on the basis of the act of assignment, pursues the assigned objectives and adopts an organizational behavior appropriate to the fulfillment of the assignment. The Manager, before assuming his/her duties, communicates to the Company any situations that may put him in conflict of interest with the function he performs. The Manager assumes loyal and transparent attitudes and adopts an exemplary and impartial behavior in relations with colleagues, collaborators, and recipients of the activity of Alessi S.p.A. Società Benefit

The Manager also takes care that the resources assigned to his office are used for exclusively business purposes and, in no case, for personal needs. The Manager takes care, limitedly with the available resources, of the organizational well-being in the structure to which he is responsible, favoring the establishment of cordial and respectful relationships between collaborators, takes initiatives aimed at the circulation of information, training and updating of personnel, inclusion and enhancement of differences in gender, age and personal conditions. The Manager shall assign tasks on the basis of a fair distribution of the workload, taking into account the skills, aptitudes and professionalism of the staff at his/her disposal. The mManager promptly undertakes the necessary initiatives if he/she becomes aware of an offense, activates and concludes, if competent, the disciplinary procedure, or promptly reports the offense in accordance with the provisions of the company provisions, lending his collaboration where required. In the event that he/she receives a report of an offense from an employee, he/she adopts every legal precaution so that the reporter is protected and his/her identity is not unduly detected in the disciplinary proceedings.

3. Relationships with the stakeholder

Professionalism, competence, availability, respect and fairness are the guiding principles and style of behavior to be followed in relations with all Stakeholders.

It is indispensable, therefore, that relations with them are marked by full transparency and correctness, respect for the law and independence from any form of conditioning, both internal and external.

3.1 The staff

- *People first*
- *Work as a source of personal satisfaction*
- *Care, source of quality*
- *Meaning, source of participation and delegation*

From "Some reference principles", Alessi S.p.A. Società Benefit May 2008

Alessi S.p.A. Società Benefit protects and promotes the value and development of human resources, also as an important success factor for the company, in the aim to encouraging, on the basis of merit criteria, its full professional fulfilment.

Hiring, transferring or promoting practices must not be affected in any way by offers or promises of sums of money, goods, benefits, facilities or benefits of any kind.

Relations between company functions, at all levels of responsibility, must be based on the values of respect, loyalty, collaboration, good faith, fairness and education. In particular, in the management of relationships that imply the establishment of hierarchical relationships, Alessi S.p.A. Società Benefit requires the authority to be exercised with fairness and correctness, prohibiting any behavior that may be considered detrimental to the dignity and autonomy of the employee.

Any kind of discrimination must be avoided and in particular any discrimination based on race, nationality, sex, age, disability, sexual orientation, political or trade union opinions, philosophical orientations or religious convictions towards any subject inside and outside Alessi S.p.A. Società Benefit

Sexual harassment or acts of physical or psychological violence are not tolerated. Alessi S.p.A. Società Benefit is committed to protect the moral integrity of employees by guaranteeing the right to working conditions that respect the dignity of the person.

No form of irregular work is tolerated, meaning, in addition to the mere absence of any regularization of a relationship, any type of use of work services not deduced in a contractual and regulatory framework consistent with the one in force.

Consistent with this principle, the Company undertakes, in compliance with the relevant regulatory provisions, not to establish any employment relationship with persons without a residence permit and not to carry out any activity aimed at facilitating the illegal entry, in Italy and in any other country, of illegal subjects.

The privacy of the employee is protected in accordance with Legislative Decree 196/03 and EU Regulation no. 679/2012 (GDPR).

The information acquired by the company functions or by the consultants in the performance of the tasks assigned to them must remain strictly confidential and must not be disclosed inside and outside the company except in compliance with current legislation and company procedures.

At the beginning of the employment relationship, each employee must receive accurate information relating to:

- characteristics of the reference department;
- responsibility of the role and tasks to be performed;
- disciplinary rules from legal, contractual or regulatory source;
- regulatory and remuneration elements;
- rules and procedures to be adopted in order to avoid conduct contrary to the law and company policies.

All company functions must conduct themselves consistently with the principles of discipline, dignity and morality.

Employees must avoid carrying out or facilitating transactions in conflict of interest – actual or potential – with the Company, as well as activities that may interfere with the ability to take, impartially, decisions in the best interests of Alessi S.p.A. Società Benefit and in full compliance with the principles of this code.

The staff in particular must not have financial interests in the choice of supplier, in a competing company or customer and may not carry out work activities that may lead to the emergence of a conflict of interest.

The relationships of the company functions with private or public subjects must be conducted in compliance with this Code and company procedures.

No one may be dismissed, demoted, suspended, or discriminated in any way in the work treatment, for refusing to make a prohibited payment or to pay any benefit not in line with the company's provisions, even if such refusal has caused the loss of a business or other consequences detrimental to the company.

3.2 The customers

"Alessi est un marchand de bonheur"

Philippe Starck

Professionalism, competence, availability, respect and fairness are the guiding principles and style of behavior to be followed in relations with customers.

It is essential, therefore, that relations with customers are based on full transparency and fairness, respect for the law and independence from any form of conditioning, both internal and external.

To this end, the Company prohibits in the sales procedures any form of gift, economic advantage or other benefits towards the other party that exceed the normal practices of courtesy (eg on official holidays) or normal commercial practices to illegally obtain favorable treatment in accordance with the provisions of this Code and company provisions.

Contracts and communications to customers must be:

- clear and simple;
- compliant with current regulations, without incurring in elusive or otherwise incorrect practices;
- compliant with the company's commercial policies and the parameters defined therein;
- complete, so as not to overlook any element relevant to the customer's decision.

In the context of commercial relations with customers, it is forbidden to engage in conduct that could damage consumer confidence, while undermining the transparency and security of the market.

3.3 The shareholders

Alessi is a family company, established in 1921 and arrived to the fourth generation. It believes in the strategic importance of the relationship between family and business, aware that the ability to interpret this relationship positively is one of the elements of its success.

From "Alessi Identity", September 2006

In general, it is mandatory to behave correctly, transparently and collaboratively, in compliance with the law and internal procedures, in all activities aimed at the preparation of financial statements and other corporate communications, in order to provide shareholders and the public with truthful and correct information on the economic and financial situation of the Company.

Each deal or transaction must be precise, verifiable, legitimate.

This means that each action and operation must have an adequate accounting record and must be supported by appropriate documentation, in order to allow the carrying out of controls, the identification of the different levels of responsibility and the accurate reconstruction of the operation.

To all persons who for any reason, even as mere data providers, are involved in the preparation of financial statements and similar documents, or in any case documents representing the economic, equity or financial situation of the Company, as well as directors, statutory auditors and those who hold top positions:

- it is mandatory to provide maximum cooperation for the specific aspects and to ensure the completeness and clarity of the information provided as well as the accuracy of the data and processing;
- it is forbidden to expose facts not corresponding to the truth, even if subject to evaluation, or to omit information or hide data in direct or indirect violation of regulatory principles and internal procedural rules, in such a way as to mislead the recipients of the aforementioned documents;
- it is forbidden to carry out simulated operations or spread false news about the Company as well as its activity.

It is forbidden to prevent or in any case hinder the performance of the control activities legally attributed to the shareholders or other corporate bodies.

It is forbidden to engage in simulated or fraudulent conduct aimed at influencing the assembly to procure for oneself or others an unjust profit.

Alessi S.p.A. Società Benefit intends to ensure the diffusion and observance of principles of conduct aimed at safeguarding the share capital, the protection of creditors and third parties who establish relationships with the company in full compliance with the law.

The Company undertakes to provide shareholders with accurate, truthful, and timely information and to improve the conditions for their participation in company decisions, in full compliance with current legislation and the articles of association.

In relating with the members of the Board of Statutory Auditors and the auditing firm, the subjects involved are required to be of maximum transparency, clarity and fairness in order to establish a relationship of maximum professionalism and collaboration; the relationships are established and the information provided after supervision and coordination by the company functions responsible for this.

3.4 The suppliers

"Some companies ask for certifications, regulations, adherence to international codes... of course, all useful things, which we also look at. But when I choose a supplier, whether it is in Italy or China, I prefer to go and see the factory, talk to people. Only in this way can it be understood. Maybe it takes more time, we also spend money, but of course those who work with us we must ask for the same quality that we ask of ourselves, both in the what and in the how..."

Interview to Mauro Bonfanti, Purchasing Director, September 2011

The relationship with suppliers is based on principles of transparency, loyalty, integrity, confidentiality, diligence, professionalism and objectivity of judgment.

The choice of suppliers and the purchase of goods and services are carried out by the appropriate company functions on the basis of objective assessments about legality, skills, competitiveness, quality, correctness, respectability, reputation and price.

The methods of choosing the supplier must comply with current regulations and internal procedures provided by the Company and, therefore, undue pressures are not allowed and accepted, aimed at favoring one supplier to the detriment of another, and such as to undermine the credibility and trust that the market places in the Company, regarding transparency and rigor in the application of laws.

It is forbidden to accept gifts or other type of benefit, outside of what is provided by the Company, which could compromise the independence of judgment in the choice of suppliers.

The suppliers of Alessi S.p.A. Società Benefit must not be involved in illegal activities and must ensure their employees working conditions based on respect for fundamental human rights, international regulations and applicable laws.

Alessi S.p.A. Società Benefit recommends its suppliers to refrain from offering goods or services, in particular in the form of gifts, to collaborators of the company that exceed normal courtesy practices and prohibits its employees from offering goods or services to personnel of other companies or entities to obtain confidential information or relevant direct or indirect benefits, for oneself or for the company.

in case of violation of the principles of legality, correctness, transparency, confidentiality and respect for the dignity of the person, Alessi S.p.A. Società Benefit is entitled to take appropriate measures until the termination of the relationship with the supplier.

In order to regulate in detail the relations with suppliers, Alessi S.p.A. Società Benefit has drawn up a document entitled "The Decalogue of the buyers. *General policies and ethics*", a document that is an integral part of this Code of Ethics.

3.5 External consultants and other collaborators

As part of relationships with external consultants and other collaborators, Directors and Employees are required to:

- carefully evaluate the opportunity to rely on the services of external consultants and collaborators and select counterparties of adequate professional qualification and reputation;
- establish efficient, transparent and collaborative relationships, maintaining an open and frank dialogue in line with the best commercial practices;
- constantly ensure the most convenient ratio between quality of performance and cost;
- require the application of the contractually laid down conditions;
- operate within the framework of current legislation and require timely compliance with it.

Relations with these subjects are governed by formalized contractual relationships in which the conditions and object of the contract and the methods of collection and remuneration must be specifically indicated.

Anyone acting on behalf of or representing the Company is required to comply with the rules of this Code.

It is forbidden to accept gifts or other type of benefit that could compromise the independence of judgment in the choice of consultants, intermediaries, agents and other collaborators.

It is not allowed to make services or payments in favor of collaborators, consultants, intermediaries, agents or other third parties who work on behalf of the Company, who do not find adequate justification in the context of the contractual relationship established with them or in relation to the type of task to be carried out.

Violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the person are cause for termination of contractual relationships.

3.6 Partnership, consortia, joint venture e similar

In the establishment and development of partnerships or consortia, joint ventures and similar, the Company operates in compliance with the legislation and ethical principles contained in this Code. In particular, the Directors, Employees and Collaborators of the Company must:

- a) establish relationships only with partners with a strong reputation and who are engaged only in lawful activities;
- b) ensure that business combinations operate in line with the principles contained in this Code;
- c) ensure that no partner is treated disproportionately favorably to its contribution;
- d) ensure the transparency of agreements by avoiding the signing of any secret or contrary to the law or any agreement in force;
- e) maintain relationships with partners inspired by criteria of transparency and fairness.

3.7 Relationships with private and public entities

Relationships with the Public Administration and with Public Institutions, both national and foreign, which carry out activities of public utility or public interest, are held exclusively by the Company Representatives or by the Managers authorized to do so or by the persons delegated by them, in compliance with the regulations, the rules of this Code and the company provisions, having particular regard to the principles of fairness, honesty and transparency.

In relations with the Public Administration, any director, employee, collaborator or anyone who works in the name or on behalf of the Company has the absolute

prohibition of improperly influencing the decisions of the institution concerned, in order to obtain the performance of acts that do not comply or are contrary to the duties of office.

In particular, in relations with public and private entities, by way of example only:

- It is not permitted, either directly, indirectly, or through an intermediary person, to accept, promise, pay or offer, directly or indirectly, gifts, payments, material benefits or other benefits of any entity to third parties, public officials or private individuals, or to their relatives or cohabitants, to influence or compensate for their act or decision, or to obtain from them any advantage;
- acts of commercial courtesy, such as gifts or forms of hospitality, are permitted when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and not to be interpreted, by an impartial observer, as aimed at acquiring advantages in an improper way;
- it is not allowed to engage in conduct that could mislead the Public Administration, in particular it is not allowed to use or present false statements or documents or certifying untrue things, or omit information to obtain, for the benefit or in the interest of the company, contributions, loans or other disbursements however denominated granted by the State, by a Public Body or by the European Union.
- it is forbidden to use contributions, loans, or other disbursements however denominated, granted by the State, by a Public Body or by the European Union, for purposes other than those for which they were assigned.
- in the case of commercial relations with the Public Administration or with private subjects, including participation in public tenders, it is necessary to always operate in compliance with the law and good commercial practice.
- it is forbidden to alter in any way the functioning of a computer or telematic system of a public body or to intervene illegally in any way on the data, information and programs contained therein or pertinent to it, in order to achieve an unfair profit with damage to others.

The proper operation of the Public Function, in particular of the Judicial Function, is also guaranteed through the prohibition, imposed on all subjects required to comply with this Code of Ethics, to undertake, directly or indirectly, any unlawful action that may favor or damage one of the parties involved during civil, criminal or administrative proceedings.

In particular, it is forbidden to put in place undue pressure (offers or promises of money or other utility) or illicit coercion (violence or threats) in order to induce the

person called to make before the judicial authority statements that can be used in criminal proceedings not to make statements or to make false statements, when the latter has the right not to respond.

3.8 The environment and the community

Although open to changes and development on international markets, the company remains deeply rooted in the tradition of the territory and in a cultural background to which it has a conscious debt: even today, in fact, Alessi continues to be synonymous with handicrafts made with the help of machines.

From "Alessi Identity", September 2006

Alessi S.p.A. Società Benefit intends to ensure the full compatibility of its activities with the territory and the surrounding environment.

To this end, it undertakes to carry out the company's activities in total respect of the environment, understood in the broadest sense, in particular:

- considering the environmental impact of new activities and new production processes;
- using natural resources responsibly and consciously;
- developing a relationship of constructive collaboration, based on maximum transparency and trust, both internally and with the external community and institutions in the management of environmental issues;
- maintaining high safety and environmental protection standards, also through the environmental management system in compliance with the UNI EN ISO 14001: 2004 standard.

Alessi S.p.A. Società Benefit does not provide contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organizations and to their representatives and candidates except in the forms and in the ways provided for by current legislation.

3.9 Trade Unions and parties

The resources of Alessi S.p.A. Società Benefit are exclusively intended for the pursuit of the statutory purposes, in compliance with the principles of legality, correctness and effectiveness of every management and / or financial act. In any case, the Company does not finance, nor otherwise support, even indirectly, companies or other for-profit entities, political parties and trade unions, except, in the latter case, the contributory collaboration prescribed by law.

3.10 Press and other mass media

Alessi S.p.A. Società Benefit maintains relations with the press and mass communication organs, solely through the corporate bodies and corporate functions delegated to this. These relationships must be based on principles of correctness, availability and transparency in compliance with the communication policy defined by the Company.

Employees and collaborators may not provide information to mass media without the prior and specific authorization of the competent functions.

Information and communications relating to the Company must be accurate, complete, truthful, transparent and homogeneous.

3.11 Other companies and the market

When I talk about 'Factories of Italian design' I refer to a historical group of companies that developed mainly in the post-war period (...)

Certainly it is a limited number of subjects, twenty or thirty in all (...) for whom design is in essence the key element of their activity.

For these companies, design is, if I may use an exaggerated expression, an authentic Mission, an activity that has gradually moved away from the meaning of a simple formal design of an object to become a sort of general philosophy that is the basis of all business practice. (...)

This type of company, although always private companies that aim to achieve a profit, that operate in a capitalist system, that are engaged in the production and sale of goods, that are very attentive to the relationship between costs and benefits, are also very aware of being inserted and acting in a context of material culture, in a daily confrontation with what we call "the Applied Arts".

From "Alessi, General theory", Alberto Alessi 2005

Alessi S.p.A. Società Benefit intends to protect the value of fair competition by refraining from collusive and predatory behavior.

The Company and its employees must respect the principles and rules of free competition and must not violate the laws in force on competition, antitrust and consumer protection.

It is therefore forbidden to engage in any conduct which violates the habitual and free exercise of trade and industry and which as such infringes commercial confidence and good faith in trade.

In the field of fair competition and consumer protection, the Company and its collaborators undertake not to violate the rights of third parties relating to intellectual property and to comply with the rules set up to protect the distinctive signs of intellectual works or industrial products (trademarks, patents) by putting in place controls on full compliance with the legislation aimed at protecting industrial property rights.

It is forbidden to market products that present the use of signs, figures or indications bearing false indications sufficient to lead to misunderstanding of the actual origin, provenance or quality of the work or product.

4. Compliance with laws

All laws must be respected, even before asking whether they are right or not.

4.1 Prevention of corruption: gifts, benefits and other utilities

Alessi S.p.A. Società Benefit undertakes to implement all the necessary measures to prevent and avoid corruption.

In particular, the recipients of this Code, in line with company provisions and in compliance with current legislation, must not offer or promise, both to public and private subjects, gifts, gifts or other benefits, except those of modest value made occasionally in the context of normal courtesy relationships or normal commercial practices. It is always forbidden to offer goods or services to personnel of other companies or entities to obtain confidential information, preferential treatment in the conduct of any activity related to the Company or any type of direct or indirect benefits relevant, for oneself or for the company.

It is absolutely forbidden to accept, request or solicit, for oneself or for others, recommendations, preferential treatment, gifts or other benefits, from the subjects with whom the company functions enter into relationship, exceeding normal commercial practices or courtesy, which may prejudice the impartiality of judgment.

For the purposes of this article, gifts or other benefits of modest value are those with a value not exceeding € 150.

Anyone who receives offers of gifts or treatments of hospitality or economic advantages or other benefits that cannot be considered as acts of courtesy of modest value must refuse them and immediately inform the functions in charge, indicating the origin of the bestowal or promise and the extent and type of gift received or promised. Gifts and benefits of any kind (donations, sponsorships, hospitality, etc.) must be managed and authorized according to company procedures and must be adequately documented.

Since Alessi S.p.A. Società Benefit has the obligation to adhere to the laws that combat corruption in all countries in which it carries out its activities, any gifts and gifts, outside the national territory, must not be offered or accepted without the prior analysis of local anti-corruption legislation.

In any case, any gift, economic advantage or other utility must generally have the following characteristics:

- does not consist of a cash payment;
- be carried out in relation to relationships or other legitimate activities and in good faith;
- be reasonable according to the circumstances;
- comply with generally accepted professional courtesy standards;
- be devoid of remunerative aptitude, meaning the potential ability to be seized, by the recipient or by third parties, as remuneration or reward for what one has received or will receive.

In the case of sponsorships and donations to entities operating in the social or non-profit field, in the choice of proposals to join, particular attention will be paid to any possible conflict of interest of a personal or corporate nature.

The Company does not allow sponsorship activities that are not justified by corresponding and proportionate reasons of promotion of the company's image and development of commercial relations.

All charitable contributions must be expressly authorized by a resolution that acknowledges the legitimacy of the contribution or donation and the adherence of the contribution or donation with the approved budget, the recipient, the purpose, the methods of control over the use of the sums by the beneficiary as well as the payment methods that must be truthful and transparently recorded in the documents company accountants.

The Employee may offer invitations to lunch or attend social or sporting events in order to develop good business relationships and promote the image of the Company provided that these activities take place within acceptable limits and are recognized as corporate practice.

In any case, the Employee must refuse invitations of this type when he considers that they may condition his independence and impartiality in the choices he finds himself taking in the performance of his/her duties.

The Employee does not accept from parties outside the Company compensation in any form for services to which he is required for the performance of his office duties and, in the stipulation of contracts on behalf of the Company, does not resort to mediation, nor does he correspond or promise to any utility, by way of intermediation, to facilitate (or for having ordinarily provided) the conclusion or execution of the contract even if this activity is put in place for the benefit of of the Company.

It is forbidden to assign advice or donations, to issue sponsorships and to make hires towards public entities representative of Authorities that are carrying out inspection or supervisory activities towards the Company or Public Administrations with which the Company has ongoing relations; a similar prohibition is provided for a period of two years following the completion of those acts.

4.2 Conduct criteria relating to corporate, administrative or financial activities

In general, it is mandatory to behave correctly, transparently and collaboratively, in compliance with the law and internal procedures, in all activities aimed at the preparation of the financial statements and other corporate communications, in order to provide shareholders and the public with truthful and correct information on the economic and financial situation of the Company.

Each deal or transaction must be precise, verifiable, legitimate.

This means that each action and operation must have an adequate accounting record and must be supported by appropriate documentation, in order to allow the carrying out of checks, the identification of the different levels of responsibility and the accurate reconstruction of the operation.

To all persons who for any reason, even as mere data providers, are involved in the preparation of financial statements and similar documents, or in any case documents representing the economic, equity or financial situation of the Company, as well as in particular to directors, statutory auditors and those who hold top positions:

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- it is obligatory to provide maximum cooperation for the specific aspects and to ensure the completeness and clarity of the information provided as well as the accuracy of the data and processing;
 - it is forbidden to expose facts that do not correspond to the truth, even if subject to evaluation, or to omit information or hide data in direct or indirect violation of the regulatory principles and internal procedural rules, in such a way as to mislead the recipients of the aforementioned documents.
 - it is forbidden to carry out simulated operations or spread false news about the Company as well as its activity.
 - it is forbidden to prevent or otherwise hinder the performance of the control activities legally attributed to the shareholders or other corporate bodies.
 - it is forbidden to engage in simulated or fraudulent conduct aimed at influencing the assembly in order to procure for oneself or others an unjust profit.

Alessi S.p.A. Società Benefit intends to ensure the dissemination and observance of principles of conduct aimed at safeguarding the share capital, the protection of creditors and third parties who establish relationships with the company in full compliance with the law.

The Company undertakes to provide members with accurate, truthful and timely information and to improve the conditions for their participation in company decisions, in full compliance with current legislation and the Articles of Association.

In relations with the members of the Board of Statutory Auditors and with the auditing firm, the subjects involved are required to be of maximum transparency, clarity and correctness in order to establish a relationship of professionalism and collaboration; the information is provided subject to supervision and coordination by the company functions responsible for this.

4.3 Management of accounting, tax compliance and internal controls

The Company's accounting is based on the general principles of truthfulness, accuracy, completeness, transparency and clarity of the basic information for the related accounting entry.

All the Recipients involved are required to collaborate in order to guarantee, in the performance of the company's activities and verification procedures, compliance with the laws and internal procedures, as well as a correct and accurate management of accounting and financial data.

Recipients in charge of accounting for business events, preparing accounting and financial statements and auditing, are prohibited from:

- alter, modify or omit accounting data or information whose communication is mandatory by law;
- certify the forgery or conceal information concerning the economic, financial or patrimonial situation.

All Recipients within the Company and in particular those who are also responsible for administrative / accounting functions, must ensure that the company facts are:

1. adequately and promptly registered;
2. accompanied by a documentary support suitable to allow, at any time, the control of the characteristics and motivations of each operation, in addition to the identification of the person who authorized, carried out, registered and subsequently controlled the execution of the operation.

All recipients involved in activities related to tax compliance, including the activities of correct and timely fulfillment of tax obligations for the purposes of direct taxes (e.g. Corporate Income Tax) and indirect (e.g. Value Added Tax) must:

- indicate, in the declarations relating to income or value added tax, true, transparent and consistent with the real business events, in order to allow the Financial Administration the correct reconstruction of the Company's income or turnover;
- submit, as obliged entities, the declaration on income or value added taxes, as well as the declaration of withholding agent, in compliance with the provisions and timing provided for by the competent laws on the subject;
- pay the sums due by way of tax, using in compensation only the credits due or existing.

Compliance with tax and customs regulations creates trust in the Stakeholders, in the Financial and Control Authorities, since any irregularities can cause serious economic and reputational damage to the Company, with consequences also for the employee involved.

The global dimension of the Company's activities and the relationship with other Markets determines the need to know and comply with the rules of law on customs law, international commercial law and tax.

4.4 Prohibition of transactions aimed at receiving stolen goods, money laundering, the use of money, goods or other utilities of illicit origin and self-laundering.

Alessi S.p.A. Società Benefit carries out its activities in full compliance with the regulations in force on Anti-Money Laundering and the provisions issued by the competent Authorities.

Alessi S.p.A. Società Benefit has as its principle that of maximum transparency in commercial transactions and prepares the most appropriate tools in order to combat the phenomena of receiving stolen goods, laundering the use of money, goods or utilities of illicit origin and self-laundering.

Personnel must never engage in or be involved in activities that involve money laundering and self-laundering (i.e. acceptance or treatment) of revenue from criminal activities in any form or manner.

Directors, employees and collaborators must verify in advance the available information (including financial information) on commercial counterparties, consultants and suppliers, in order to ascertain their moral integrity, their respectability and the legitimacy of their activity before establishing business relationships with these companies; they are required to strictly observe the laws, policies and company procedures in any economic transaction involving them, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws where applicable.

4.5 Criteria of conduct in the use of company assets and IT systems

The documents, work tools, systems and equipment and any other property, material and intangible (including intellectual property rights and trademarks) owned by Alessi S.p.A. Società Benefit are used exclusively for the realization of the company's purposes, in the manner established by the same; they cannot be used for non-legitimate uses, and must be used and guarded with the same diligence as their own property. Any unlawful employment is punishable, even in disciplinary terms, whether or not they constitute conduct that can be prosecuted under the law.

The company protects the personal data of all subjects who come into contact with it, according to the regulations in force on Privacy.

The information learned in the exercise of its functions, which is also the property of the Company, is subject to the provisions of the law and the duty of confidentiality. These duties must be observed even after the termination of the relationship with the company, according to the provisions of the aforementioned legislation.

The IT and telematic tools (such as telephones by way of example fax, e-mail, internet, intranet and in general the hardware and software provided) made available to staff are work tools and, consequently, must be used for exclusively business purposes: this applies both to the use of personal computers and other tools, programs and services.

Each employee is also required to make the necessary commitment in order to prevent the possible commission of crimes through the use of IT tools.

In particular, personnel are prohibited from:

- abusive access to a computer or telematic system;
- the unauthorized possession and abusive dissemination of access codes to computer or telematic systems;
- dissemination of computer equipment, devices or programs aimed at damaging or interrupting a computer or telematic system;
- dissemination of computer equipment, devices or programs aimed at damaging or interrupting a computer or telematic system;
- the damage to information, data and computer programs and computer and telematic systems.

Personnel may not upload borrowed, unauthorized, or unlicensed software to corporate systems, just as it is prohibited to make unauthorized copies of programs licensed, for personal, business, or third-party use.

4.6 Protection of health and safety at work

Alessi S.p.A. Società Benefit is committed to pursuing the objectives of improving the safety and health of workers as an integral part of its activity and as a strategic commitment to the more general purposes of the Company.

To this end, the Company:

- is committed to spreading and consolidating a culture of safety and health at work by developing awareness of risks, promoting responsible behavior on the part of all employees;
- carries out institutional training, provided at certain times in the employee's company life and recurrent training aimed at operating staff;

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- promotes and implements every initiative aimed at minimizing risks and removing the causes that may endanger the safety and health of employees, carrying out technical and organizational interventions, also through the introduction of a risk management system, safety, resources to be protected.

Personnel must take care of their own health and safety and that of other persons present at the workplace, on whom the effects of their actions or omissions fall, in accordance with the training, instructions and means provided by the employer.

For this reason, drug use, alcohol abuse or illegal drug use will not be tolerated in the workplace.

4.7 Environmental protection

Alessi S.p.A. Società Benefit intends to ensure the full compatibility of its activities with the territory and the surrounding environment.

To this end, it undertakes to carry out the company's activities in total respect of the environment, understood in the broadest sense, in particular:

- considering the environmental impact of new activities and new production processes;
- using natural resources responsibly and consciously;
- developing a relationship of constructive collaboration, based on maximum transparency and trust, both internally and with the external community and institutions in the management of environmental issues;
- maintaining high safety and environmental protection standards.

5 Whistleblowing

Any violation, suspected or known, of the rules of this Code, of the Organization and Management Model of the Company and of the aforementioned legislation, including the Anti-Corruption Laws, must be reported immediately or in any case as soon as possible according to the channels indicated in the Model itself.

The anonymity of the whistleblower in good faith is guaranteed.

The staff of Alessi S.p.A. Società Benefit will not be sanctioned, dismissed, decommissioned, suspended, threatened, harassed or discriminated against in any way in the work treatment for the fact that the same has made in good faith a report relating to compliance with the Code of Ethics and the Organizational Model.

Any corporate function that undertakes retaliatory or discriminatory initiatives against the whistleblower or in any case, in general, violates the duty of confidentiality and the measures to protect the identity of the whistleblower constitutes a disciplinary offense and is therefore punishable as indicated in the General Part of the Organizational Model.

6 Compliance with Code of Ethics

Convinced that the purpose does not justify any means, Alessi aims at an environment capable of granting freedom to individuals without compromising on the choice of rigorous seriousness, fairness and loyalty.

From "Alessi Identity", September 2006

For all internal business functions of the Company, violation of the rules of this Code of Ethics damages the relationship of trust established with the Company and may lead to disciplinary action and compensation for damages.

The violation of the individual rules of conduct, provided for by this Code of Ethics by the Company's employees, constitutes a disciplinary offense within the meaning of the related current National Collective Labour Agreement (CCNL).

The observance of this Code by employees and collaborators and their commitment to respect the general duties of loyalty, correctness and execution of the employment contract in good faith must be considered an essential part of the contractual obligations also on the basis and for the purposes of art. 2104 c.c.

The conduct of employees, in violation of the rules of conduct or procedure contained in this code of ethics, must be understood as disciplinary offenses punishable in compliance with the applicable legislation.

Compliance with the Code of Ethics by third parties (suppliers, consultants, etc.) integrates the obligation to fulfill the duties of diligence and good faith in the negotiations and execution of existing contracts with the Company.

Violations committed by third parties will be punishable in accordance with the provisions of the relevant assignments and contracts.

In the event of a violation of the Code of Ethics by one or more members of the Board of Directors of the Company or by the members of the Board of Statutory Auditors, the Supervisory Body will inform the entire Board of Directors and the Board of Statutory Auditors that they will take the appropriate measures consistent with the seriousness of the violation committed and in accordance with the powers provided for by law and/or by the Articles of Association.

7 Diffusion and updating of the Code of Ethics

Mediation, comparison and dialogue are essential tools for the creation of a common sense of the company, capable of reconciling perspectives and experiences that are also very different from each other, enhancing them within a single "sensible container".

From "Alessi Identity", September 2006

Alessi S.p.A. Società Benefit undertakes to promote and guarantee adequate knowledge of the Code of Ethics, disseminating it to the Recipients through specific effective and adequate information and communication activities.

This Code of Ethics is published on the Company's website.

The Company also undertakes to update the contents if needs dictated by the variation of the context, the reference legislation, the environment or the company organization make it appropriate and necessary.

The Board of Directors of the Company is competent for any modification and/or integration of this Code of Ethics.