

1. OBJECTIVES

- 1.1 Ariston Holding N.V. and its subsidiaries (collectively 'Ariston Group') are committed to maintaining the highest standards of Corporate Governance from all perspectives: ethics, integrity, impartiality, honesty, transparency and accountability.
- 1.2 These values underpin the commitment to encouraging Ariston Group's employees and all business Partners, such as Customers, Vendors, Contractors and all other third parties to notice and, if necessary, report any suspected and/or potential misconduct, malpractice or irregularity relating to Ariston Group.
- 1.3 The procedure regulates the internal control related to the Whistleblowing steps of receiving, registering, analysing and processing any concerns reported from employees or third parties, whether signed or anonymous.
- 1.4 Whistleblowing concerns situations of suspected or alleged violations of business ethics as outlined in the Code of Ethics, financial and accounting fraud, and harassment, intimidation or discriminatory behavior towards employees or third parties.
- 1.5 This procedure is designed to enable employees of the company, and third parties, to raise concerns internally and disclose information which is considered to be malpractice or impropriety. Ariston Group will handle the reports with care processing them fairly and properly.

2. SCOPE

- 2.1 The procedure shall apply to Ariston Group, employees in all countries and third parties dealing with Ariston Group. Ariston Group shall ensure, reasonably and according to the circumstances, that the companies and legal entities, in which Ariston Group holds minority interests, meet the standards set forth by the Code of Ethics.

3. PROTECTION AND SUPPORT FOR WHISTLEBLOWER

- 3.1 The whistleblower making an appropriate report in good faith (bona fide) under this policy is safeguarded against unfair dismissal or unwarranted disciplinary action, even if the concerns turn out to be unsubstantiated. Any abuse of this protection will warrant disciplinary action. This policy shall be applied in compliance with Country's labor and civil laws.
- 3.2 Ariston Group commits to safeguarding the anonymity of the Whistleblower, if necessary.
- 3.3 Ariston Group reserves the right to take any appropriate action against any person who retaliates or threatens to retaliate against a Whistleblower.

4. RESPONSIBILITY OF GROUP'S COMMITMENT TO POLICY

- 4.1 The Internal Whistleblowing Committee has full responsibility for this policy, and delegates the day-to-day responsibility for supervision and implementation to the Head of Internal Audit.
- 4.2 Responsibility for monitoring and reviewing the operation of this policy and any recommendations for action resulting from investigation lies with the Internal Whistleblowing Committee.

4.3 It is required that the Internal Whistleblowing Committee, and all those involved in the process:

- maintain complete confidentiality of the matter
- do not discuss the matter in any informal/social gatherings / meetings
- discuss the concern with the persons required and only to the extent and for the purpose of completing the process and investigations
- do not keep documents unattended anywhere at any time
- keep electronic mails / files under password

Any of the abovementioned persons not complying with the above requirements shall be considered responsible and liable for appropriate disciplinary actions.

5. MISCONDUCT, MALPRACTICE, IRREGULARITY

5.1 The procedure covers only those disclosed concerns which are relevant to Ariston Group. These concerns reported by the Whistleblower, include:

- Abuse of authority
- Breach of contract
- Manipulation of Company data / records
- Criminal offence or activity
- Disclose/leakage of confidential or propriety information
- Corruption and bribery
- Financial and administrative malpractice
- Failure to comply with legal obligations, regulations or statutes
- Dangers to health, safety or environment
- Unethical behavior
- Any other conduct punishable under criminal law
- Attempts to conceal any of the above

6. FALSE REPORTING

8.1 If a Whistleblower makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual and complete protection from any kind of unfair treatment will be granted. Any abuse of this protection will warrant disciplinary action.

6.2 When disclosure is made, the Whistleblower shall exercise due care to ensure the accuracy of the information. If, however, the Whistleblower makes malicious or vexatious allegations (bad faith), and particularly if he/she persists with making them, disciplinary action may be taken against him/her.

7. REPORTING CHANNEL

7.1 Any employee of the Company or third party has the possibility to raise concerns internally disclosing information which is considered to be, in good faith, malpractice or impropriety.

Concerns may be submitted through the whistleblowing channels available on the official website <https://www.aristongroup.com/en/governance/whistleblowing> or via email address: whistleblowing@ariston.com

If a written report is sent to another employee and not via one of the above mentioned channels, the Receiver shall forward the report through one of the designated channels.

8. CONFIDENTIALITY

8.1 The Whistleblowing procedure is bound by the duty of confidentiality.

8.2 The register and all information are stored in an appropriate way (sharing technology with authorization profile management) in order to grant the confidentiality of the information.

9. INVESTIGATION PROCESS

9.1 After generating an automatic response to the whistleblowing report, a preliminary investigation will be triggered, which will be led by the Head of Internal Audit, supported by the Chief Human Resources & Organization Officer and the competent Functions, depending on the alleged concern raised.

9.2 Following the preliminary investigation report, the Whistleblowing Internal Committee will decide whether to further proceed or stop the process. External consultants or cross-function support may be required, if necessary. Investigation will aim to report the facts based on criteria of objectivity, analysing evidences and findings through audit and investigation criteria and best practices (forensic audit).

9.3 The final investigation report will be submitted to the Whistleblowing Internal Committee in order to define the truthfulness of the whistleblowing report and any breach of the Internal Control System. The result will be used to present a Remediation Plan in order to mitigate the risk and enhance the Internal Control System.

9.4 The Whistleblowing Internal Committee (without the Head of Internal Audit) is the body entitled to define and close the investigation, to validate any remediation plan and to be responsible for defining the sanctions and penalties under the Code of Ethics and applicable Country's labor laws.

10. RECORD RETENTION

10.1 The Head of Internal Audit updates the Whistleblowing Register for all reported misconducts, malpractices, and irregularities ensuring all relevant information relating to the case is retained, including details of corrective measures taken.

11. LANGUAGE

11.1 The Policy is written in English, Ariston Group's official language.

The Code of Ethics is instead available in the following languages: English, Italian, Arabic, Chinese, Croatian, Czech, Danish, Dutch, French, German, Hungarian, Indonesian, Polish, Portuguese, Rumanian, Russian, Serbian, Spanish, Turkish, Ukrainian, Vietnamese.