



SUPPLIER CODE OF CONDUCT

Rev. 00 - August 2026



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INTRODUCTION



**RANCILIO GROUP
CONSIDERS
SUSTAINABILITY
TO BE A CRUCIAL
FACTOR IN THE
SELECTION,
EVALUATION AND
DEVELOPMENT OF
ITS SUPPLIERS.**

Rancilio Group S.p.A. believes that sustainable, long-term growth can only be achieved by collaborating with business partners who share the same principles of responsibility, integrity, and respect for people and the environment.

The quality of any products and services offered is closely intertwined with the ways in which production processes, human resources and relationships with the local area are managed. This is why Rancilio Group considers sustainability to be a crucial factor in the selection, evaluation and development of its suppliers.

This Code of Conduct lays out the principles and expectations that Rancilio Group has established for its suppliers, contractors, consultants and business partners. These principles constitute the company's basic requirements for forging and maintaining partnerships founded upon trust, transparency and continuous improvement.

What's more, Rancilio Group also advises its suppliers to share these principles with their own subcontractors and business partners, with a view to helping build an increasingly responsible, sustainable supply chain.

PRINCIPLES

RESPECT FOR THE RULE OF LAW AND INTERNATIONAL PRINCIPLES

Suppliers are required to operate in full compliance with the laws in force in the countries that they operate in, ensuring that their behaviour is always guided by the precepts of fairness, transparency and responsibility.

Rancilio Group also encourages its partners to approach their work according to certain internationally recognised principles, such as the Universal Declaration of Human Rights, the Fundamental Conventions of the International Labour Organization (ILO), the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the Ten Principles of the United Nations Global Compact.

PROTECTION OF HUMAN RIGHTS, EQUAL OPPORTUNITIES, INCLUSION AND RESPECT FOR THE INDIVIDUAL

Rancilio Group staunchly believes that respect for everyone's personal dignity is a fundamental value, and therefore promotes a company culture that is founded upon inclusivity and respect for diversity, as well as expecting its suppliers to share the same principles.

As such, suppliers are required to ensure that their working conditions respect people's fundamental rights and that they foster an environment in which every single worker is treated with the fairness, dignity and respect they deserve.

It is absolutely forbidden to engage in any form of child labour, forced labour, modern slavery, human trafficking, or any other practice that could limit people's individual freedom or result in their being exploited.

All employment contracts must be entered into freely and in full compliance with the regulations in force, guaranteeing employees transparent contractual conditions, remuneration in line with legal requirements and any applicable collective bargaining agreements, and suitable working hours with adequate rest periods.

Any and all decisions pertaining to the hiring, training, professional development, remuneration and management of staff must be based exclusively on skills, experience and merit. It is absolutely forbidden to engage in any form of harassment or discrimination based on sex, age, nationality, ethnicity, religion, sexual orientation, gender identity, disability, personal beliefs, trade union membership or any other condition protected under the applicable legislation.

OCCUPATIONAL HEALTH AND SAFETY

Health and safety in the workplace is a top priority for Rancilio Group. Suppliers are required to put in place any and all necessary measures to prevent accidents in the workplace and work-related illnesses, ensuring that all working environments are safe, secure, hygienic and in line with the applicable legislation.

More specifically, this includes identifying and assessing risks, implementing adequate preventative and protective measures, training staff, providing personal protective equipment and promoting a culture of prevention that is geared towards continuous improvement. Rancilio Group also encourages its suppliers to monitor their health and safety performance by means of objective indicators and improvement programmes.

ENVIRONMENTAL PROTECTION

Protecting the environment is one of the main pillars of Rancilio Group's sustainability strategy. Suppliers must adopt an approach geared towards preventing pollution, the efficient use of natural resources, and progressively reducing the environmental impacts resulting from their business activities.

They must place a particular focus on improving their energy efficiency, reducing their consumption of energy and water, limiting their greenhouse gas emissions, properly managing waste and chemicals, and preventing any kind of contamination of the ground, air or water. Rancilio Group also encourages its partners to adopt the principles of the circular economy, specifically by prioritising the salvage of scrap materials, reducing production waste, recycling, and developing design solutions focused on improving the durability and reparability of their products.

Suppliers are asked to monitor their energy consumption and greenhouse gas emissions, and to establish improvement targets in line with international best practices.

ETHICS AND INTEGRITY IN BUSINESS

Rancilio Group conducts its business according to principles of legality, fairness and transparency, and expects its suppliers to adhere to the same ethical standards.

It is absolutely forbidden to engage in any form of corrupt behaviour, illegal payment, fraud, forgery of documentation, money laundering, undeclared conflicts of interest, or any other practice that could conceivably compromise the integrity and legality of business dealings.

Rancilio Group expects its suppliers to operate with the utmost transparency and integrity in all their business dealings, not engaging in any kind of behaviour, practice or situation that could potentially compromise the objectivity of their decision-making, generate conflicts of interest, or create even the appearance of an unfair advantage.

INFORMATION AND DATA PROTECTION

Suppliers are required to guarantee the confidentiality of any and all business, technical and strategic information that they may acquire in the course of their relationship with Rancilio Group. Any such information received by suppliers must be used exclusively for the purposes of performing their contracted activities and must be adequately protected from unauthorised access. Any processing of personal data must be carried out in accordance with the applicable data protection legislation.

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Rancilio Group considers sustainability to be a shared responsibility held by the entire value chain, and as such promotes partnerships with its suppliers that are geared towards the continuous improvement of their environmental, social and ethical performance.

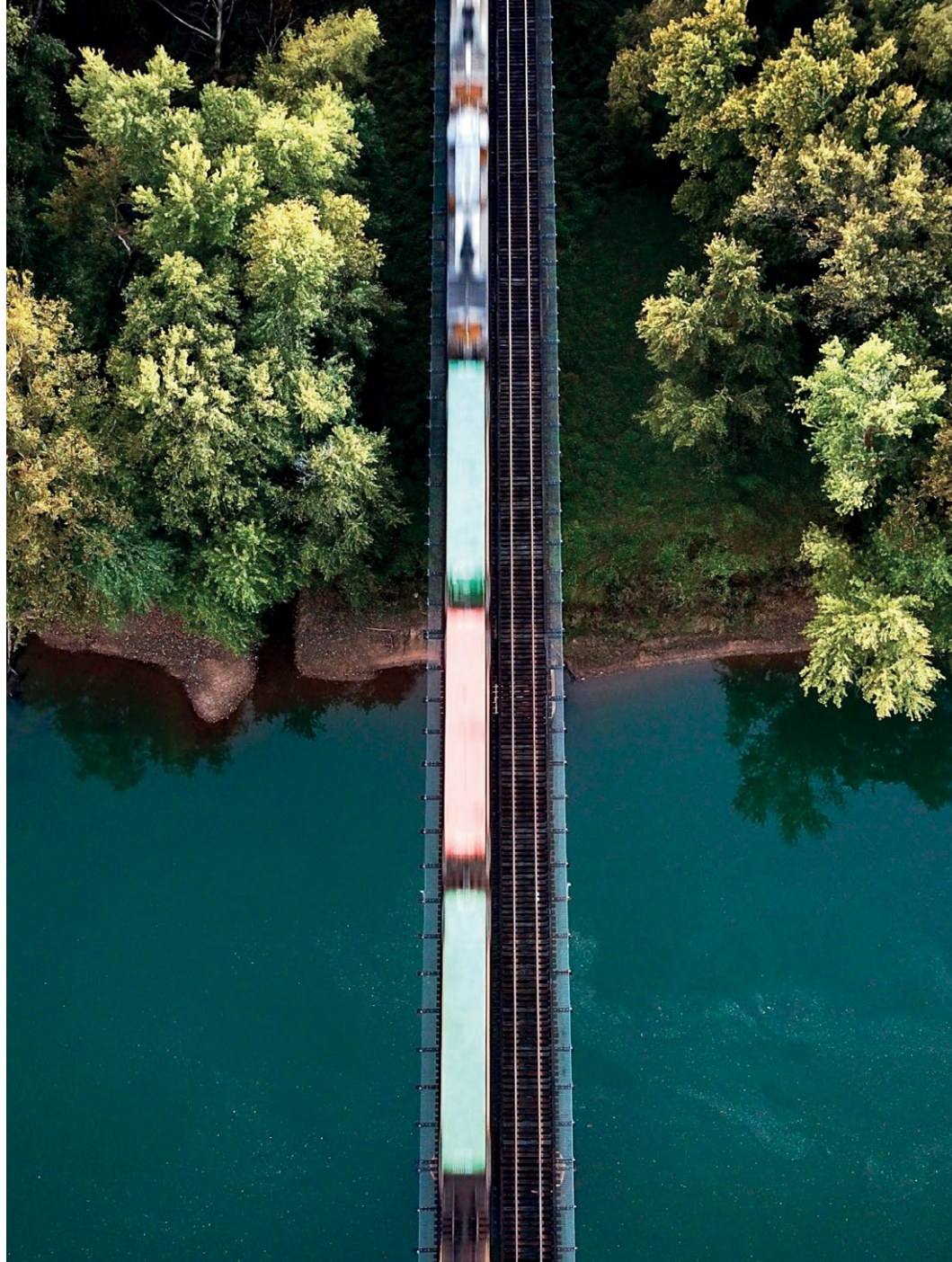
Rancilio Group may periodically, either directly or via qualified third parties, carry out assessments, self-assessments, requests for documentation or audits, including at the relevant operational facilities, according to proportionality criteria and based on the risk level, strategic relevance and potential impact of the supplier in question.

ACCEPTANCE OF THIS CODE

In the execution of their business relationship with Rancilio Group, the supplier undertakes to behave in line with the values set out in this document, to read and understand its content, and to apply its principles within their organisation and, insofar as reasonably possible, along their own supply chain.

The supplier must promptly inform Rancilio Group of any actual or reasonably suspected breaches of this Code which may affect the activities, products or services provided to Rancilio Group, cooperating with any investigation of the event and adopting any corrective measures that may be required.

In the event of any serious breaches of the fundamental principles of this Code or an unwillingness to remedy any non-conformities that may be detected, Rancilio Group reserves the right to reassess its business relationship with the supplier in question in accordance with the applicable contractual agreements.



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