

CODE OF CONDUCT



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MESSAGE FROM OUR CEO

Dear Fellow Employee:

This Middleby Code of Conduct sets forth our fundamental commitment to conducting business ethically and honestly. Middleby is committed to the highest standards of corporate citizenship, and we continue to evolve as a company to meet the expectations and needs of the communities we serve. We pursue excellence in what we do and always act ethically - this is a foundational commitment at Middleby.

I am pleased to announce that we are introducing a refreshed version of our Code of Conduct. This updated version of our Code reinforces our commitment to integrity and our shared values. We embrace a diverse workforce that reflects the communities we serve and provides a range of perspectives on how to conduct our business, and we remain unified in our commitment to our core values.

This Code of Conduct outlines the expectations and values that guide how we do business. We are committed to our core values: respect, integrity and accountability, ethics and compliance, and stewardship. We must always act ethically and with integrity, take accountability for our actions and do the right thing, even when doing the right thing is difficult.

Taking personal responsibility for our actions is critical to our success, and our senior management urges you to take the time to understand and live this Code. It is important to know the policies and guidelines you are required to follow and use them as a guide when making decisions that affect the company.

Also new is our Ethics and Compliance Hotline, available at www.lighthouse-services.com/middleby. If you have something to report concerning compliance with this Code, please speak up. At Middleby, we do not tolerate retaliation for making a good faith report.

Thank you for making me proud to be a member of the Middleby team. I look forward to working together to make our company the best it can be.

Timothy J. Fitzgerald

Timothy J. FitzGerald



OUR CORE VALUES

This Code of Conduct outlines expectations and values that guide how we do business at Middleby. It covers four fundamental principles that apply to every Middleby employee, officer, and director and others that are subject to this Code.

1.

RESPECT

We will treat our co-workers, suppliers, and customers fairly and with respect; we embrace the benefits of diversity and we will not tolerate discrimination or harassment of any kind.

2.

INTEGRITY & ACCOUNTABILITY

We will behave with integrity and we will be accountable for our actions (or inaction) and for others around us.

3.

ETHICS & COMPLIANCE

We will act ethically and legally while working on behalf of Middleby. We will comply with this Code of Conduct and applicable laws at all times.

4.

STEWARDSHIP

We commit to providing a healthy and safe workplace for all employees, minimizing the impact our operations have on the environment, and supporting charitable endeavors in the communities where we operate.



PUTTING ETHICS INTO ACTION

/ HOW TO USE THE CODE OF CONDUCT

The values and responsibilities outlined in this Code of Conduct are important to Middleby.

We expect all employees, directors, and officers to take this Code of Conduct seriously and to actively promote an ethics based culture where employees respect one another.

We will not tolerate violations of these values. We encourage you to contact the Middleby Ethics and Compliance Hotline (the “Hotline”) with any question about how this Code applies in particular instances.

/ COMPANY-WIDE RESPONSIBILITY

Every Middleby employee, officer, and director is expected to:

- ✔ **Read and understand** this Code of Conduct
- ✔ **Learn** the details of the policies that specifically impact their work assignments
- ✔ **Use** the resources available to them for guidance and assistance
- ✔ **Hold** co-workers accountable for ethical work standards
- ✔ **Share** concerns about possible ethical or other misconduct with their supervisor, another member of management, or the anonymous Hotline
- ✔ **Cooperate** with any internal investigations about a reported ethics or compliance matter

/ MAKING THE RIGHT DECISIONS

When you are uncertain about the right course of conduct, ask questions and get answers before you act. You will not suffer any retaliation for refusing an order that you reasonably believe in good faith would violate the provisions of this Code. We are committed to ensuring that all instances of noncompliance are addressed in a timely and reasonable manner, and to taking adequate steps to prevent any violations from recurring.

No set of guidelines can anticipate every situation you may encounter while working for Middleby. If you are not sure whether a proposed decision or action is appropriate, **ask yourself the following questions:**



QUESTIONS ON THE CODE

You have multiple resources at Middleby that you can go to for guidance about this Code. We encourage you to contact the following resources, as appropriate for the circumstances:

● **Your direct supervisor or manager**

We encourage employees to raise questions with their direct supervisor or manager. If you are not comfortable going to your supervisor or manager, then contact another supervisor or manager at Middleby.

● **Your Human Resources Manager**

Human Resources can answer questions about appropriate behavior in the workplace and other aspects of the employment relationship.

● **Senior Management**

Middleby's senior management is committed to doing business ethically and in full compliance with this Code. They are available to answer questions and provide guidance regarding specific situations.

● **Legal Department**

The Legal Department can provide advice and guidance on the Code and how to conduct business in compliance with applicable law and regulations.

● **Internal Audit**

The Internal Audit Department is available to answer questions on this Code related to financial controls and accounting matters.

● **Ethics and Compliance Hotline**

The Hotline is available all day, every day at: <http://www.lighthouse-services.com/middleby>



Reports to the Hotline can be anonymous. Information regarding the Hotline can be found at page 6.

SPEAK UP! WE ARE LISTENING



/ OPEN DOOR POLICY

At Middleby, we encourage employees to report concerns, ask for guidance, and voice their opinions. You should feel comfortable raising questions, especially when there are gray areas that may be impacted by this Code.

Although most questions and concerns can be resolved by discussing them with your direct supervisor or manager or your Human Resources Manager, the Hotline provides an additional way to get help if you feel uncomfortable talking to management about an issue.

The Hotline is not intended to replace conversations between employees and managers, but rather to give you an additional—potentially anonymous—resource that encourages open and honest communication throughout Middleby.

/ GOOD FAITH REPORTING

Middleby will protect employees who bring to our attention an ethics or compliance issue in good faith. Individuals who raise concerns or who help us resolve reported matters are protected against retaliation.

Honest reporting does not mean you have to be certain when making a report or have all of the facts. You simply need a good faith belief that information you are providing is truthful and accurate.

Anyone who uses the Hotline or other reporting avenues to spread falsehoods, threaten others, or damage another person's reputation will be subject to disciplinary action. In addition, it is a violation of the Code to knowingly make a false accusation, or to lie to or mislead an investigator.

/ RETALIATION IS PROHIBITED

Middleby is committed to an environment where employees are encouraged to speak and say something without fear of retaliation. No one should ever be discouraged from raising a good faith concern. You should not discourage another employee from making a report or getting help.






Anyone who receives a report of an alleged prohibited action must promptly take appropriate measures to investigate the report. Everyone affiliated with Middleby is expected to cooperate in any internal investigation of misconduct.

/ CONTACTING THE ANONYMOUS HOTLINE

You can anonymously contact the Hotline at any time to ask a question, express a concern, or report a possible violation of laws, regulations, or policies, including this Code of Conduct.

When reporting a concern, you may be asked to provide the time, location, names of the people involved, and other details so your concerns can be investigated.

Reports can be submitted to the Hotline, on an anonymous basis, in any of the following ways:

-  **Website**
www.lighthouse-services.com/middleby
-  **Anonymous Reporting app (iPhone or Android)**
Keyword: **Middleby**
-  **Telephone**
English speaking USA: **(833) 222-3887**
Spanish speaking USA: **(800) 216-1288**
-  **E-mail**
reports@lighthouse-services.com
(must include company name "Middleby" with report)
-  **Fax**
(215) 689-3885
(must include company name with report)

 **Learn More**
Ethics and Compliance Hotline Policy

OUR CORE VALUES

RESPECT

Middleby is committed to treating employees, customers, suppliers, and members of our local communities fairly and with respect.

This section summarizes our commitment to an equitable workplace and your obligations to help us maintain that environment.



/ TREAT ONE ANOTHER WITH RESPECT

Everyone is entitled to respectful treatment in the Middleby workplace. Being respected means being treated fairly, honestly and professionally, with each person’s unique background, skills and perspectives valued. A respectful workplace is free from unlawful discrimination and harassment and is compliant with the law, but it involves more than that. We expect a work environment that is free of inappropriate and unprofessional behavior and a place where all individuals are invited to do their best every day and feel free to report any concerns.

We hire, retain and promote people based on qualifications, demonstrated skills, achievements, and other merits. We comply with all applicable labor and employment laws. We also expect our business partners (such as suppliers and contractors) to act in a way that is consistent with our fair treatment and equal opportunity standards.



/ DIVERSITY AND INCLUSION

Middleby strives to foster a workforce that is as diverse as the global end-markets we serve. We believe in the power of our people, and respect individuals of all backgrounds, capabilities, and perspectives.

We are committed to building an inclusive work environment where differences in backgrounds, capabilities, and perspectives are allowed to thrive.

Diversity and inclusion within our workforce is a business imperative that benefits all of us.

We expect all Middleby employees, directors, officers, affiliates and suppliers to embrace this philosophy.

/ DISCRIMINATION AND HARASSMENT

We are committed to providing a work environment free from all forms of discrimination and harassment based on age, race, color, gender, gender identity, ethnicity, ancestry, sexual orientation, religion, marital status, disability, medical condition, or any other characteristic or status that is protected under applicable law. You must treat your co-workers and all Middleby suppliers and customers fairly, professionally, and with the utmost respect. We will not tolerate offensive or unprofessional conduct, discrimination, harassment, abusive or threatening behavior.

 **Learn More**
Harassment Policy

/ EQUAL OPPORTUNITY EMPLOYMENT

We are committed to providing equal employment opportunity to all applicants and employees, without discrimination on the basis of age, race, color, gender, gender identity, ethnicity, ancestry, sexual orientation, religion, marital status, disability, medical condition, or any other characteristic or status that is protected under applicable law.

Employment decisions, including but not limited to, hiring, pay, promotions, and disciplinary action, are based solely on factors related to the execution of job responsibilities, such as knowledge, skills, performance, business needs, and other valid job requirements.

 **Learn More**
Equal Employment Opportunity Policy

/ SOCIAL MEDIA

It is important to exercise sound judgment when using social media. If you use social media as part of your job responsibilities, remember to follow Company policy regarding use of social media. When you post on social media outside of work, you should always be clear that you are expressing your own personal opinions and not attributing your opinions to Middleby.

 **Learn More**
Social Media Policy



OUR CORE VALUES

INTEGRITY & ACCOUNTABILITY

Middleby is committed to operating with integrity and accountability. That means all Middleby employees, directors, and officers are expected to act honestly and ethically when conducting business that affects the Company, and must be accountable for their own conduct and for the conduct of anyone they oversee.

This section summarizes your obligations regarding customer and supplier payments, various types of Middleby information and assets, and other related topics.

/ CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

Employees are expected to avoid actual conflicts of interest or the appearance of a conflict of interest with the Company. As an employee of Middleby, you must avoid any relationship or activity that may interfere with performance of your duties or otherwise conflict with the legitimate interests of Middleby. It is important to recognize that situations involving actual conflict, a likely potential for conflict, or even the appearance of conflict of interest are unacceptable.

You must avoid financial business or other relationships that might be in opposition to the interest of Middleby, or that might interfere with the performance of your duties and responsibilities at Middleby. Relationships with prospective or existing third-party service or product providers, contractors, customers, competitors, regulators, or other employees must not affect your independent and sound judgment on behalf of Middleby. In general, the following is prohibited:

- Accepting a personal business opportunity from someone who does—or seeks to do— business with Middleby if the offer is made because of your role at Middleby
- Acting as a personal fiduciary for anyone other than an immediate family member
- Taking for yourself a business opportunity that represents an opportunity for Middleby
- Using your position at Middleby to profit personally from any information or services that belong to Middleby
- Engaging in a business or other activity that competes with our business
- Working for, or serving as a director, officer, or advisor for, a competitor
- Investing in a competitor unless the investment is in a publicly traded company
- Entering into a close personal relationship with another employee whose career you are in a position to influence



The concept of a “competitor” is broad and includes some entities that are not in direct competition with Middleby. If you have any questions, please contact the Legal Department or the Hotline.

Areas where conflicts of interest can arise

There are certain areas where conflicts typically arise but it is not possible to list every situation that could present a potential conflict. You should be familiar with these common areas, use good judgment, and ask for help whenever you are unsure of the proper course of action. They include:

- Conflicts with customers
- Transactional conflicts between customers, or Middleby and a customer
- Outside business activities, including outside employment, board memberships, etc.
- Personal financial conduct
- Personal relationships/family relationships
- Gifts and entertainment

You must disclose to the Legal Department or the Hotline any activity that may potentially lead to a conflict of interest.

Corporate Opportunities

All directors, officers and employees owe a duty to Middleby to advance the Company’s interests when the opportunity arises. Directors, officers and employees are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Middleby assets, property, information or position. Directors, officers and employees may not use Middleby assets, property, information or position for personal gain (including gain of friends or family members). In addition, no director, officer or employee may compete with Middleby.

/ CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

You are obligated to protect Middleby's confidential information and trade secret information and other intellectual property while you are employed and after you leave the company.

We rely on your loyalty, integrity, and sound judgment—both on and off the job—to protect our information.

Confidential information includes all non-public information that, if disclosed, might be useful to our competitors or harmful to Middleby or our customers or others who entrust us with their confidential information. Middleby's confidential information is a valuable asset and one of the keys to our success. Confidential information may include:

- Customer information
- Pricing information
- Engineering and product specifications, drawings and designs
- Financial data and trade secrets
- Vendor and costing information
- Nonpublic product development information
- Significant confidential projects, including proposed acquisitions and divestitures

When can I share confidential information with someone affiliated with Middleby?

Share information only on a need-to-know basis and make sure the other person is aware the information must be treated confidentially.

When can I share confidential information with someone outside of Middleby?

Share confidential information only when authorized by your supervisor, when necessary or appropriate to further Middleby's business activities, and in accordance with our disclosure guidelines. In most circumstances, we require entering into a non-disclosure agreement before sharing confidential information with a third party. If you believe you have a legal obligation to disclose confidential information or you wish to share confidential information with a third party, you should consult the Legal Department first.



Here are some steps you should take to preserve Middleby's confidential information:

- ⊗ **Do not forward** confidential emails to unauthorized recipients
- ⊗ **Do not discuss** confidential information in elevators, hallways, restrooms, restaurants, airplanes, taxicabs, or any place where you can be overheard
- ⊗ **Do not read** confidential documents in public places, or throw them out where someone else can find them
- ⊗ **Do not leave** confidential documents in unattended conference rooms or any other place you held a meeting
- ✔ **Be cautious** when you conduct conversations on a speakerphone
- ✔ **Be aware** of the potential for eavesdropping when you hold a conversation using a cell phone or other unsecured means of communication
- ✔ **Be mindful** when you use your phone, e-mail, or other electronic means to store or transmit information
- ✔ If you frequently work from your home, **designate a space** for storing confidential documents that is not accessible to family members or visitors, and be mindful of whether members of your household are in earshot when you conduct phone calls

We are all obligated to protect the Company's trade secrets, pending patent information, scientific and technical knowledge, and the operational know-how and experience we have developed during our years in business. You must not share this information with outsiders except as specifically authorized and subject to non-disclosure agreements and other safeguards that protect our intellectual property.

The prohibition on disclosing confidential information is not intended to prevent you from reporting to the Company or any government regulator, any conduct you believe to be in violation of the law, or from responding truthfully to questions or requests from any government regulator or court of law.

Nothing in this Code of Conduct should be interpreted to prevent employees from engaging in protected activities under the U.S. National Labor Relations Act or any similar laws or regulations in other countries, or to otherwise prohibit employees from discussing their wages or other terms and conditions of employment.

/ RECORDS MANAGEMENT

Middleby has a company-wide records management program, including retention guidelines for specific types of documents. We intend to maintain our records in a manner that complies with applicable statutory, regulatory, and contractual requirements, as well as prudent business practices. You must follow our policies on document retention, including electronic documents and e-mails. Never destroy any documents that you believe might be relevant as evidence in a civil, criminal or regulatory proceeding. Doing so may expose yourself and the Company to severe penalties.

 **Learn More**
Record Retention Policy



/ CYBERSECURITY

Effective cybersecurity practices are critical to creating and maintaining our competitive advantage and complying with applicable law and contractual obligations. Human error, malicious attacks, and system malfunctions can cause significant financial damage and may jeopardize Middleby’s competitive advantages and our business reputation. All employees need to remain vigilant and take all reasonable precautions to prevent potential cybersecurity attacks.

Anything you do using Company equipment (e.g., computers, mobile devices, networks, etc.) can introduce security risk to our confidential information and data. You should keep Company computers, tablets and mobile devices secure by following these guidelines:

- keep all devices password protected and, when possible, use multi-factor authentication
- do not leave your devices unattended
- use the “sleep” or “lock” function to ensure your devices are not accessible to others
- install security updates promptly
- don’t tamper with or disable security mechanisms
- comply with all guidelines and recommendations of Middleby’s Information Technology Department
- log into Company accounts and systems through secure and private network connections
- access our networks only through authorized applications and devices
- be alert to phishing scams and do not click suspicious links
- do not transfer sensitive data to non-Company devices
- only send confidential data to properly authorized individuals or organizations
- immediately report all potential or actual security incidents, including stolen or lost equipment

 **Learn More**
IT Policy

/ PROPER USE OF INFORMATION TECHNOLOGY

Middleby's information technology systems should be used primarily for company business.

You should use the same care, caution, and etiquette when you send electronic communications as you do in all other written or oral business communications. Do not send discriminatory, offensive, defamatory, pornographic, or other unprofessional messages or materials via the Company's information technology systems.

Middleby has a valid business reason to have access to all information sent to, received on, or stored on Middleby information technology systems to ensure proper use. Middleby reserves the right at any time to monitor, inspect, and save, without notice, all electronic communications on computers or other devices owned by Middleby or used for Middleby business, except where prohibited by applicable law. You should not have any expectation of privacy when you are using Company-owned or issued computers, tablets, mobile devices, or other information technology systems, devices or networks.



/ DATA PRIVACY

Middleby respects the privacy of our employees, customers, suppliers and business partners.

Privacy and data protection laws and regulations vary by country and state. Middleby collects, uses, transfers and safeguards personally identifiable and other sensitive information in compliance with internal privacy policies, contractual obligations, and applicable privacy and data protection laws wherever we operate.

We never share personal data in a manner that is not in compliance with applicable law, our contractual obligations, and our privacy policies.



/ USE OF COMPANY ASSETS

Company assets may be used only for Middleby's legitimate business purposes and only by authorized employees. This restriction applies to tangible assets (computers, vehicles, supplies, and production equipment) and intangible assets (trade secrets and other confidential or proprietary information). You must take appropriate measures (cybersecurity and otherwise) to protect Company assets from unauthorized use.

/ CORPORATE LOANS

Middleby will not provide or guarantee loans to any employee, officer, or director or their respective family members.

OUR CORE VALUES

ETHICS & COMPLIANCE

Middleby is committed to promoting integrity, honesty, and professionalism, and to maintaining the highest standards of ethical conduct in all of our activities. Our business success depends upon our reputation. That means everyone affiliated with Middleby must comply with all applicable laws, rules and regulations and demonstrate the highest degree of professional conduct in their business relationships. You must comply with this Code of Conduct and all applicable laws, regulations, and rules as they apply to your particular situation. We also expect our suppliers to comply with the applicable provisions of this Code of Conduct and with Middleby's Supplier Code of Conduct.





/ PROHIBITION OF BRIBERY/KICKBACKS

Middleby prohibits bribes and kickbacks of any kind. We treat customers, business partners, and suppliers fairly, and we never engage in practices that unlawfully restrict the free market economy.

Employees and third parties acting on behalf of Middleby are prohibited from making improper payments of any type—either to government officials or to individuals in the private sector—to improperly influence a business or government decision, obtain an improper advantage, or secure or retain business.

Bribes

If anyone requests a bribe or offers you a bribe, you should refuse it and immediately report the matter to your immediate supervisor or the Hotline.

You may not make or authorize anyone else to make any form of payment to a third party for the purpose of obtaining or retaining business or to encourage any other favorable action. Nobody affiliated with Middleby may, under any circumstances, give or accept bribes or kickbacks.

This is not just a company policy; it is the law. If you believe that someone else is paying or accepting a bribe, you have a responsibility to report it.

Government Representatives

You should not offer gifts or business entertainment **of any kind** to any government employees or their family members.

Employees must abide by all applicable anti-bribery laws, including the U.S. Foreign Corrupt Practices Act of 1977 (the “FCPA”), the U.K. Bribery Act 2010 (the “UKBA”), and the local laws in every country in which we do business. Never offer anything to a government official unless it is clear that it is permissible under applicable laws.

Middleby also prohibits so-called “facilitating payments,” which are small payments to government officials to expedite or facilitate non-discretionary actions or services, such as issuing an ordinary license or business permit; processing visas or other government papers; administering customs clearance; providing telephone, power or water service; or loading or unloading cargo.

Third-Party Agents

Middleby’s business may involve the use of agents, consultants, brokers, or representatives who assist in our dealings with governmental entities, departments, officials, and employees. You may not request or authorize a third-party agent to do anything you are prohibited from doing.

Gifts and Entertainment

Gifts and business entertainment can foster positive working relationships with customers and suppliers. Employees may offer or accept infrequent, nominal gifts and occasional meals and entertainment.

However, you should not give to or accept from a supplier, customer or other third party any gift worth more than \$100 USD (or less where stated by local laws). Similarly, you may not offer or accept cash or loans as gifts. Any gifts that you give or receive should first be cleared with your supervisor or the Hotline.

If a customer, supplier, or vendor has adopted a more restrictive policy regarding gifts and gratuities, then you must comply with that more stringent policy when dealing with that person or entity.

 **Learn More**
Anti-Bribery Policy



/ POLITICAL CONTRIBUTIONS AND ACTIVITIES

Middleby generally does not use corporate resources to support specific issues, candidates, political parties, campaign committees, or special interest groups engaged in political fundraising or lobbying activities without the approval of senior management.

Your personal, lawful political contributions—or decision to not make political contributions—will not influence your compensation, job security, or opportunities for advancement. If you want to participate in elections and other political activities, you must do so on your own time and at your own expense. Employees must not suggest that the Company supports a particular political party or candidate. We do not permit the use of Company premises or property for political campaigning, fundraising, or other political activity.

/ FAIR COMPETITION LAWS

Antitrust and competition laws prohibit agreements that eliminate or discourage competition. Antitrust laws are vigorously enforced and include both criminal and civil penalties. The damages and penalties for violations can be severe. The Company complies fully with the antitrust and competition laws of every jurisdiction where we do business.

We are committed to fair and competitive sales practices. We will not engage in practices that would unfairly limit trade or exclude competitors from the marketplace. We will not communicate formally or informally with competitors to fix or control prices, allocate markets, boycott customers or suppliers, or limit the sale of products. Every employee is responsible for avoiding even informal or casual conversations with employees of our competitors regarding prices, products or customers, and you must never make inaccurate or malicious statements about our competitors.

/ ADVERTISE OUR PRODUCTS ETHICALLY AND IN COMPLIANCE WITH LAW

All employees that are involved in advertising are expected to be informed of and strictly comply with all applicable laws regulating advertising.

We will not make false or misleading statements regarding our competitors' products. The Company will comply with all applicable advertising laws that protect consumers by prohibiting unfair or deceptive advertising.

/ GOVERNMENT INVESTIGATIONS

Middleby intends to fully cooperate with any appropriate government investigation.

You may not obstruct, influence, or impede any official proceeding, or attempt to do so. Do not alter, destroy, mutilate, or hide any record, document, or other object with the intent of making the record, document, or object unreliable or unavailable for use in an official proceeding.

/ INSIDER TRADING

You may learn sensitive things about Middleby or other companies before the general public knows about such information.

This type of information is called “material nonpublic information” or “insider” information. The best way to know if information is public is to see it widely disseminated on the Internet.

Information is generally regarded as “material” if it has market significance, that is, if its public dissemination is likely to affect the market price of securities, or if it otherwise is information that a reasonable investor would want to know before making an investment decision. The fact that information has been disclosed to a few members of the public does not make it public for insider trading purposes. To be “public”, the information must have been disseminated in a manner designed to reach investors generally (e.g. the information is widely available on the internet), and the investors must be given the opportunity to absorb the information. When in doubt about whether particular information is material or nonpublic, you should presume it is material nonpublic information.

You may not buy or sell stock based on material nonpublic information, or pass material nonpublic information on to someone else who then buys or sells stock, until this information has been publicly released. This restriction also applies to more complex transactions, including options, puts and calls, and techniques such as selling short.

To comply with the securities laws of the jurisdictions where we do business, you have the following responsibilities:

- Never make securities trades based on material non-public information
- Never tell others to make securities trades based on material nonpublic information
- Do not pass material nonpublic information to someone who has no need to know it

Middleby officers and directors and some employees are subject to additional rules about restricted trading periods (generally, around the time of Middleby’s earnings announcements). You will be notified if your role with Middleby places you in this category.

 **Learn More**
Insider Trading Compliance Program



/ INTERNATIONAL TRADE AND EXPORT CONTROLS

Middleby fully complies with all applicable import, export, customs, and trade control laws and regulations, licensing requirements, and international sanctions.

Middleby employees are expected to ask questions to ensure that we know who our ultimate customer or supplier is in any business transaction. All Middleby companies worldwide are expected to comply with export compliance, anti-boycott and other similar laws that are applicable to companies with a U.S. parent company.

/ PUBLIC COMPANY REPORTING

Middleby is required to file regular reports with the Securities and Exchange Commission and to issue other public communications.

It is critical that we produce full, fair, accurate, timely, and understandable reports for regulators and the investing public. If you have a role that requires you to provide information for our regulatory filings and public reports, you must share that information promptly and accurately.

/ FINANCIAL CONTROLS AND RECORDS

Middleby's business and financial records serve as the basis for managing our operations; for measuring and fulfilling our obligations to employees, customers, and suppliers; and for complying with tax and financial reporting requirements.

Middleby's system of internal accounting controls provides reasonable assurance that financial transactions are properly authorized, executed, and recorded. We are committed to maintaining all of our records with a high standard of accuracy and completeness.

Middleby is legally required to record, preserve, and report financial information to lenders, government agencies, and investors. This information must present fairly our financial position and results of operations. If your role involves preparing, processing, and recording such information, you must be sure your contributions are timely, complete, and accurate.



If your job includes preparing and maintaining financial records, books, invoices, or accounts, you must do your work with reasonable detail that accurately and fairly reflects Middleby's transactions. For example:

- records must comply with generally accepted accounting practices and principles;
- accounting entries must be promptly and accurately recorded and properly documented;
- accounting entries may not intentionally distort or disguise the true nature of any transaction; and
- you may not permit or maintain any undisclosed or unrecorded funds or assets for any purpose.

Even employees who are not part of Middleby's accounting team may have a role in keeping records, such as records of customer or supplier transactions, time reports, or expense accounts. You should not make any representation or entry in one of these records that is not completely accurate.

We maintain a comprehensive internal control structure and procedures that provide reasonable assurance that our books and records accurately reflect our transactions, that assets are protected from unauthorized use or disposition, that financial data and reports are safeguarded against material fraud and error, and that our financial statements comply with company policies, local regulations, and applicable accounting principles. Please consult with Middleby's Accounting Department with questions regarding financial reporting requirements. If you believe that internal Middleby practices conflict with local requirements or accounting rules, you should consult the Hotline.

We cannot maintain any funds or other Middleby assets in an account that is not appropriately reflected in our books and records and subject to audit. Middleby's books and records should not contain any fictitious entries or entries that do not truly reflect the nature of the underlying transaction.

 [Learn More](#)
Record Retention Policy

OUR CORE VALUES

STEWARDSHIP

Middleby is committed to providing a healthy and safe workplace for all employees and minimizing the impact our operations have on the environment.

We will ensure compliance with workplace and environmental laws and regulations through vigilant self-monitoring and ongoing training, education, encouragement and, where necessary, discipline. This section summarizes our commitments and your obligations to honor these principles.




/ ENVIRONMENTAL RESPONSIBILITY

We are committed to full compliance with all environmental laws and regulations at all of our facilities.

Among other things, we intend to obey all applicable environmental laws; obtain and maintain all environmental permits and approvals required for the conduct of our business; properly handle, store, and dispose of regulated materials; and submit required reports to the proper government agencies in a timely and accurate manner.

You are expected to understand and act in accordance with these obligations when they coincide with your job responsibilities, and to participate in Company-sponsored educational programs about new or modified obligations as they are established. You should report suspected violations of environmental laws to designated managers, who are obliged to investigate such reports and to ensure that timely and effective remedial action is taken where appropriate.

We will not tolerate the falsification of data or the reporting of false information regarding environmental compliance within the Company or to government agencies.

 **Learn More**
Environmental, Health and Safety Policy

/ WORKPLACE HEALTH AND SAFETY

Workplace health and safety are our paramount concerns.

Middleby complies with applicable health and safety laws in each location in which we operate. Employees are responsible for participating actively in local safety training sessions and adhering to applicable health and safety laws and regulations and all related Company policies designed to ensure safe working conditions. In addition, you are responsible for alerting management to any potential hazards and unsafe practices you notice, for observing posted warnings, and for reporting any accident or injury sustained on the job. Each Company location has a local health and safety committee that is responsible for workplace health and safety matters. Your local committee is a good resource if you have questions or concerns.

/ DRUGS AND ALCOHOL

Our workplaces are drug- and alcohol-free.

You may not be under the influence of drugs or alcohol while at work. In addition, you may not use, possess, manufacture, distribute, sell, or promote illegal drugs or drug paraphernalia while on Middleby property. Company sponsored events where alcohol is served must follow all alcohol-related laws or regulations. Intoxication or excessive drinking at these events is strictly prohibited.

 **Learn More**
Drug and Alcohol Testing Policy

/ VIOLENCE AND WEAPONS

You may not engage in any violence or other deliberate acts intended to harm another person or property.

This prohibition includes engaging in intimidating behavior—whether physical, verbal, or in writing—that threatens the personal safety of another person or property. You may not possess, conceal, use, or transfer any firearm, knife, or other weapon in any Middleby facility. These prohibitions apply at any time you are on Company property or conducting Company business.

You should immediately report any threats of violence or the presence of any weapons in your workplace to your direct supervisor or manager, your Human Resources Manager, or the Hotline.

 **Learn More**
Workplace Violence Policy

/ HUMAN RIGHTS

We are committed to supporting fundamental human rights, and we do not sponsor, facilitate, condone, or support child labor, human trafficking, or slavery.

We expect our suppliers to comply with human rights laws.

 **Learn More**
Human Rights Policy



/ CORPORATE CITIZENSHIP AND COMMUNITY SERVICE

Middleby Cares is a corporate initiative that helps our operating divisions develop service programs in the communities where we live and work.

All employees are welcome to participate in local Middleby Cares projects. If you have suggestions for potential community service projects, please reach out to your local human resources leader.

ADMINISTERING THE CODE

Middleby's Human Resources, Internal Audit, and Legal Departments are responsible for administering this Code of Conduct, with oversight from the Audit Committee of the Board of Directors. Local human resources departments and managers at all of our locations are responsible for distributing this Code and for promoting employee awareness and compliance on a Company-wide basis.

/ AMENDMENTS OR WAIVERS TO THE CODE

We reserve the right to amend, modify, waive, or terminate these rules and policies at any time for any reason. Any waiver of this Code for an executive officer or director must be approved by the Board of Directors. We will timely disclose any amendments to this Code or waivers of this Code for executive officers or directors, including the reasons for the waiver, as required by federal securities regulations and applicable stock market rules.

/ CERTIFICATION AND TRAINING

All employees are required to certify annually that they have read, understand, and will follow this Code. Employees also are required to complete Code training periodically. You may suffer disciplinary action if you do not complete annual Code certification.

CONCLUSION

Compliance with this Code is fundamental to how we do business, how we want to be perceived by others, and how we want and expect our workforce to operate. Compliance is not voluntary; it is required. We take violations of our Code very seriously. People who fail to comply with the Code will be held accountable and can face disciplinary action up to and including termination of employment.

Any violation of the rules and policies set forth in this Code of Conduct may result in corrective action, up to and including termination of employment. If a violation involves criminal conduct or a serious violation of the law, Middleby will notify appropriate governmental authorities. Middleby will take corrective actions with respect to any supervisor who directs or approves any prohibited actions, or has knowledge of them and does not promptly correct them.

We expect all Middleby employees to be guided by both the letter and the spirit of this Code. Sometimes, identifying the right thing to do isn't an easy call. If you aren't sure, don't be afraid to ask questions of your manager or the Legal or Human Resources Departments, or contact the Hotline.

And remember... if you see something that you think isn't right – speak up!

This Code of Conduct does not address all workplace conduct or applicable Company policies. For more information, please refer to the following Company policies or other policies that may be applicable to your specific workplace:

Addendum: company policies

- Anti-Bribery Policy
- Drug and Alcohol Testing Policy
- Environmental, Health and Safety Policy
- Equal Employment Opportunity Policy
- Ethics and Compliance Hotline Policy
- Harassment Policy
- Human Rights Policy
- Insider Trading Compliance Program
- IT Policy
- Record Retention Policy
- Social Media Policy
- Supplier Code of Conduct
- Workplace Violence Policy