



CODE OF ETHICS

GRUPPO FIDIA

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1. INTRODUCTION

The companies of the Gruppo Fidia Farmaceutici (hereinafter the “FIDIA Group” or “Group”), operating in the pharmaceutical and medical devices sector, in order to clearly and transparently define the set of values to which the Group itself aims in the pursuit of their objectives, have prepared the Code of Ethics, the observance of which is essential for the correct operation, reliability, reputation and image of the Group, and which constitute the foundation for success and current and future development of the companies managed by the Group companies.

The Group’s activities must therefore comply with the principles expressed in this Code of Ethics.

The FIDIA Group recognizes the importance of ethical and social responsibility in the conduct of business and company activities and is committed to respecting the legitimate interests of its stakeholders¹ and the communities in which it operates. At the same time, requiring all Group employees and all those who cooperate in the operation of the undertakings of the Group companies to comply with the corporate rules and the precepts established within this Code.

2. MISSION AND ETHICAL VISION

The main objective recognized and pursued by the companies of the Group is to create value for shareholders, to which the strategies and operational management of each company belonging to the Group are directed.

The FIDIA Group intends to maintain and develop the relationship of trust with its stakeholders and pursue its objectives by seeking the best balance of the interests involved, in compliance with all the provisions of law and the principles of honesty, impartiality, reliability, loyalty, fairness, transparency and good faith.

3. THE CODE OF ETHICS

The FIDIA Group has deemed it appropriate and necessary to adopt and issue its own

¹ Stakeholders are all those who have an interest in a company such as shareholders, employees, customers, suppliers, and institutions.

code of conduct to express the values to which all its directors, employees and collaborators in various capacities must adapt, accepting responsibilities, structures, roles, and rules, further assuming personal liability internally and externally towards the companies of the Group in case of its violation, even if it may not result in any corporate liability towards third parties.

In particular, the Code of Ethics conforms to the principles indicated in the Confindustria Guidelines for the construction of organisational models and the Confindustria Code of Ethics for medical devices.

Awareness and compliance with the code of conduct by all those who work within the FIDIA Group are, therefore, primary conditions for the transparency and reputation of each company. Furthermore, the code is brought to the attention of all those with whom the FIDIA Group has business relations.

The verification of the content and principles of the Code of Ethics and its application is the responsibility of the Supervisory Body, which may also be the promoter of proposals for supplementing or amending the contents.

4. SCOPE OF APPLICATION OF THE CODE

The principles and provisions of the Code of Ethics are binding for directors, employees and all those who work with the companies of the FIDIA Group based on a contractual relationship, even if temporary. All the aforementioned parties are hereinafter collectively referred to as “Recipients.”

5. GENERAL PRINCIPLES

5.1 Compliance with the Law, company rules and procedures

The FIDIA Group recognizes compliance with the laws and regulations in force in all the countries where it operates as an essential principle. Within this context, compliance with the legislation and the principles of an ethical and deontological nature dictated by trade associations is also important, with particular regard to the Code of Ethics of Confindustria Medical Devices.

It is, therefore, in the interest of the Companies of the Group that every action carried out in its name and on its behalf, within the context of a corporate process, be fully compliant

with the applicable legal regulations, the Code of Ethics and the technical, scientific, accounting, and good administration rules.

Each operation performed within the framework of each corporate process must be legitimate, consistent, congruous, authorized, documented and verifiable according to the corporate procedures formalized in corporate documents.

Behaviours contrary to the law and the Code of Ethics are prohibited, while a company policy aimed towards their careful prevention and severe suppression is required, in order to deter such conduct in both internal as well as external relations. To this end, compliance with the laws and regulations by any external third party, partner, customer, supplier, is an essential condition for the companies of the Group to have dealings, and business relations.

5.2 Honesty and Fairness

The directors, employees and all those who work with the Companies of the FIDIA Group based on a contractual relationship undertake to act in a loyal, honest, ethical manner and in compliance with the laws in force in all commercial relations entertained in the name of Companies of the Group, including relations with customers, suppliers, and competitors.

None of the Recipients is authorized to take unfair advantage of another person - whether natural or legal - through the manipulation, concealment, illicit use of privileged or confidential information, false representation of essential facts or any other unfair practice.

5.3 Centrality of the person

The FIDIA Group promotes respect for the physical and cultural integrity of the person.

It ensures working conditions that respect individual dignity and safe working environments. The Company does not tolerate requests or threats aimed at inducing people to act against the Law or the Code of Ethics, or to adopt behaviours damaging to the convictions or moral and personal preferences of individuals.

The FIDIA Group supports and respects human rights in accordance with the UN Universal Declaration of Human Rights.

5.4 Impartiality and equal opportunities

The FIDIA Group undertakes to avoid any discrimination based on age, sex, sexuality, state of health, race, nationality, political opinions, trade union membership and religious beliefs, in all decisions that affect relations with its stakeholders.

5.5 Transparency and completeness of information

The FIDIA Group undertakes to inform all stakeholders in a clear and transparent manner about its situation and performance, without favouring any interest group or individual, through the functions specifically delegated for this purpose.

5.6 Trust and collaboration

Relations with stakeholders, at all levels, must be based on criteria and behaviours of loyalty, honesty, collaboration, and mutual respect through constant and transparent dialogue. Only in this manner is it possible to ensure continuity of the relationships of trust and collaboration for mutual benefit and sustainable growth of the value created.

In particular, the conviction of acting in some way to the advantage of the company does not justify the adoption of behaviours in contrast with the above-stated principles. All those who work for the companies of the Group, without distinction and exception, are therefore committed to observing and enforcing these principles within the scope of their functions and responsibilities. This commitment is justified and requires that the parties with whom the FIDIA Group has relations in any capacity whatsoever act by rules and methods inspired by such values.

6. BUSINESS MANAGEMENT PRINCIPLES

6.1 Confidentiality of information

The FIDIA Group ensures the confidentiality of the information in its possession and compliance with the legislation on personal data.

All information available to the Companies of the FIDIA Group are processed in compliance with the confidentiality and privacy of the parties concerned.

In this regard, each employee must:

- Acquire and process only data necessary and directly connected to their functions;

- keep said data in such a way as to prevent unrelated third parties from gaining knowledge thereof;
- communicate and disclose the data within the established procedures or with the prior authorization of the person delegated for this purpose;
- determine the confidential and private nature of the information in accordance with the provisions of the relative procedures;
- ensure that there are no confidentiality restrictions based on relations of any nature with third parties.

6.2 Protection of trade secret and intellectual and industrial property

Given that the FIDIA Group intends to operate with the utmost transparency towards its stakeholders, any information, of a technical, economic or any other nature, which is acquired by the employees of the Group Companies in the performance of their duties or by other Recipients of the Code of Ethics in the execution of contractual relationships established with Group companies, belongs to each of them and constitutes an essential part of the wealth of intangible assets essential for the creation of value.

As a fundamental part of the corporate assets and primary factor of value creation, The FIDIA Group protects the confidential information in its possession and the industrial property rights on the ideas developed within the company organization, and ensures the possibility of obtaining patents, trademarks, and other industrial and/or intellectual property rights on the latter, and on industrial inventions developed through the application thereof.

Employees and consultants must observe rules of special prudence in communicating such confidential information to other employees or consultants by telephone, fax, telex and/or e-mail, and in general take all other precautions that are not expressly envisaged herein but are still appropriate in order to prevent unauthorized disclosure and consequent dissemination into the public domain.

It is absolutely prohibited to disclose confidential information to third parties outside the corporate organization of the Group Companies, who have not signed a confidentiality agreement.

The FIDIA Group also requires compliance with the intellectual property rights of third

parties; for this reason, all Recipients of the Code of Ethics are obliged to request the collaboration of the relevant structure.

In case of doubts on the interpretation of the laws that protect these rights in the various States around the world or on the extension of rights (patents, trademarks, etc.), it is compulsory to seek the advice of said structure before taking any initiative that may constitute a violation of such laws.

This article applies to any type of information that is in the possession of the Group Companies and is subject to a confidentiality regime, regardless of its nature (economic, commercial, legal, scientific and/or technical).

Examples of confidential information are: marketing plans, economic data relating to customers and suppliers, sales data, prices, scientific and technical data relating to products marketed or in development and the technologies used.

6.3 Prevention of conflicts of interest

The Group Companies operate in order to avoid situations where the subjects involved in the transactions are, or may appear, in conflict with the interests of said Companies.

As an example, but not limited to, the following involve a conflict of interest:

- The apparent or hidden involvement of the employee in the activities of suppliers, customers, competitors, partners, and vice versa;
- the acceptance, by way of remuneration or for any other reason, of an offer of money or other advantages or benefits by competitors, customers, suppliers, competitors, or partners;
- the exploitation of one's own company position for the realization of interests in contrast with those of the Company;
- the use of information, business relationships, however acquired, involving the Recipients with respect to suppliers, customers, competitors, partners, directly or also through corporate vehicles or vehicles having any other legal form;

- carrying out work of any kind (performance of work or intellectual services) for customers, suppliers, competitors and/or third parties in contrast with the interests of the Company.
- any situation that jeopardizes or may jeopardize objectivity, loyalty to the Group Company or performance in the execution of duties.

Within this perspective, the directors, employees, and collaborators of the FIDIA Group, in various capacities, must avoid any situation and refrain from any activity that could place personal interests ahead of those of the company or that could interfere and hinder the ability to make decisions in the interest of the company impartially and objectively.

Situations involving a conflict of interest are not only against the law and the principles set out in the Code of Ethics, but are also detrimental to the image and integrity of the company.

Administrators, employees, and collaborators must therefore avoid any possibility of exploiting their role at work by overlapping or nevertheless mixing activities that relate to personal and/or family interests with the duties they carry out within the Company.

Any Recipient of the Code of Ethics who becomes aware of a fact likely to create a conflict of interest, must immediately report it to the Head of the corporate function to which he or she belongs and immediately suspend, as a precaution, all relations with offerers thereof. The aforementioned Head will forward the report to the Chairman and/or the Chief Executive Officer of his/her Company, for the adoption of appropriate measures to dispel any doubts about the existence of a conflict of interest.

The Recipients of the Code of Ethics are promptly required to submit a clear and complete statement, to the Head of the company function to which they belong, regarding the potential existence of conflict-of-interest situations with the Group or with contracting third parties, including in particular with the Public Administrations, further describing the conflict, and indicating the reasons and the natural or legal persons involved.

6.4 Protection and personal use of company assets

FIDIA Group personnel are required to protect the assets of each company and to ensure that they are used efficiently. Theft, negligence, and waste have a direct impact on the

results of the Group Companies as well as on image. Anything owned by Group Companies, such as office supplies, computers, space, and materials for office work must be used exclusively for the legitimate purposes of the company, although personal use may occasionally be permitted.

6.5 Customers

The style of conduct towards customers is characterised by availability, respect, and politeness, aimed at collaborative and highly professional relations.

Consistently with the principles of impartiality and equal opportunities, the companies of the FIDIA Group undertake not to arbitrarily discriminate against their customers, to provide high quality services that meet the reasonable expectations of the customer and protect their safety and security, and to be truthful in advertising, whether commercial or any other kind.

6.6 Suppliers

Procurement processes are characterised by a search for maximum competitive advantage, granting of equal opportunities for all suppliers, as well as loyalty and impartiality.

The selection of suppliers and the determination of purchasing conditions are based on an objective evaluation of quality, price, and the ability to supply and guarantee services of an adequate level. In detail, employees may not:

- Receive any form of payment from anyone for the execution of an act of office or contrary to official duties;
- be subjected to any form of influence by unrelated third parties for making decisions and/or the executing acts relating to one's work.

6.7 Gifts, presents, and other benefits

It is explicitly forbidden for the Recipients (both directly and through third parties) to offer or receive to/from anyone any gifts that may be interpreted as exceeding normal business or courtesy practices, or be understood as aimed at acquiring favourable treatment in conducting any activity that may be connected to any company of the Group.

If a Recipient receives offers and/or requests for gifts or benefits - except for gifts of

commercial use or of modest value (of an amount not exceeding €150.00) - the latter is required to immediately inform his/her department manager, who is responsible for assessing the directives and parameters to be adopted for management of the “casus,” whether in his/her own or with the involvement of the CEO and the administrative director, as well as the actual existence of a risk of derogation from the provisions of law and the organisational, management, and control model, and the adoption of appropriate measures.

6.8 Donations

The purpose of donations is to support social, humanitarian, philanthropic or charitable projects. In particular, donations aimed at the following will be considered:

- Care of the poor;
- patient education (including awareness campaigns);
- improvement of the condition of patients;
- public education;
- humanitarian projects and donations in the event of natural disasters;
- support of events whose proceeds go to charity.

Donations must be made only in response to a specific request from the beneficiary body, free from any commercial interest, only in favour of organisations and bodies that have the right to receive them in accordance with the applicable laws and regulations and subject to verification of the absence of conflicts of interest. Therefore, any donation to natural persons is to be considered prohibited.

All donations must be properly documented and evaluated, in compliance with an adequate rotation criterion.

Donations of money, goods, equipment, etc. must be carried out in compliance with current legislation based on the beneficiary and must be authorized in advance by the top management. Evidence of the actual destination and use of the donation must then be requested from the beneficiary.

The procedures envisaged by the Group companies apply.

6.9 Fair competition

The FIDIA Group recognizes the value of competition when inspired by the principles of fairness, fair competition, and transparency towards the operators present on the market.

The Group also undertakes not to unduly damage the image of *competitors* and their products.

6.10 Environmental protection

The FIDIA Group recognizes that safeguarding the environment is of fundamental importance in ensuring a coherent and balanced growth path.

Consequently, each company of the Group undertakes to safeguard the environment and contribute to the sustainable development of the territory, also through the use of the best technologies available and the constant monitoring of business processes, as well as the identification of industrial solutions with a lower environmental impact.

All the activities of the Group companies must be carried out in such a way as to comply with the provisions of environmental regulations. The search for advantages, if they involve or may involve the intentional or negligent violation of environmental regulations, is never justified.

6.11 Sustainable development and responsibility towards the community

The FIDIA Group carries out its business activities with the primary objective of guaranteeing the quality of its products and sustainability, through economic, ethical, social, and environmental requirements such as to safeguard the community.

6.12 Anti-money laundering

The FIDIA Group must not in any way, and under any circumstances, be involved in events relating to money laundering or the receipt of goods, deriving from illegal or criminal activities.

The Group undertakes to comply with all national and international laws and regulations on the subject of money laundering.

7. PERSONNEL MANAGEMENT

7.1 Human Resources

Human resources are an indispensable element for the existence of the company and a critical factor for successfully competing on the market.

Honesty, loyalty, ability, professionalism, reliability, technical preparation, and dedication of personnel are therefore among the determining factors for achieving the Group's objectives, and represent the characteristics required by the FIDIA Group of its directors, employees, and collaborators in various capacities.

Management of work and collaboration relations, therefore, is characterized by the respect of Workers' rights and the full promotion of their contribution, with a view to fostering their development and professional growth.

All employees and collaborators of the Group Companies are required to undertake to act loyally in order to comply with the obligations assumed with the employment contract and the provisions of this Code of Ethics, ensuring the performance due and compliance with the commitments undertaken towards one's company.

In order to contribute to the development of the business objectives, and to ensure that these objectives are pursued by all in compliance with the ethical principles and values which the FIDIA Group is inspired by, the company policy is aimed at selecting each employee, consultant, collaborator in various capacities according to the values and characteristics set out above. As part of the selection process, conducted in compliance with equal opportunities and without any discrimination on the private sphere and on the opinions of candidates, the Group works to ensure that the resources acquired correspond to the profiles actually necessary for company needs, avoiding favouritism and preferential treatment of any kind.

7.2 Protection of health and safety at work

The FIDIA Group pursues the goal of guaranteeing the health and safety of workplaces with the utmost commitment.

In this regard, each company of the Group adopts the most appropriate measures to avoid, counter, and manage the risks associated with carrying out its business activities.

As part of their activity, the companies of the FIDIA Group undertake to adapt work to human beings, including as regards the design of places/areas/workstations and the choice of work equipment, as well as working and production methods, while specifically seeking to alleviate monotonous and repetitive work, as well as reducing the effects of such work on health.

With regard to health and safety in the workplace, each company also undertakes to operate:

- a) Taking into account the degree of technical development;
- b) replacing dangerous items and practices with non-dangerous or less dangerous alternatives;
- c) adequately planning prevention and aiming at a coherent complex that takes into account and integrates therein the technique, work organisation, working conditions, social relations and the influence of factors in the working environment;
- d) giving priority to collective protective measures over personal protective measures;
- e) providing adequate instructions for personnel.

These principles are used by the FIDIA Group for the purpose of identifying and adopting the measures necessary for the protection of the safety and health of workers, including activities for the prevention of occupational risks, information, and training, as well as organised preparation and the necessary means.

Recipients must abide by these principles, in particular when decisions or choices must be made and, subsequently, when they must be implemented.

7.3 Sexual harassment and personal relationships

The FIDIA Group does not tolerate sexual harassment, meaning as such: the subordination of salary or career prospects to the acceptance of sexual favours; proposals for private interpersonal relationships, or conducts that have the ability, in relation to the specificity of the situation, to disturb the recipient's peace of mind, despite the latter's expressed or reasonably evident displeasure.

Recipients must be careful that their personal relationships do not give rise to situations in which they may appear non-impartial.

If a director, employee, or collaborator is a friend of customers or suppliers (or has a relative, friend or loved one who works for customers or suppliers) who directly manages (or if the relative, friend or loved one who works for customers or suppliers, even if not directly involved, is able to exert influence in relations with Group Companies), the latter must immediately report this to the Head of the corporate function to which he/she belongs and immediately suspend, as a precaution, all relations with the offerers. The aforementioned Head will forward the report to the Chairman and/or the Chief Executive Officer his/her Company, for the adoption of appropriate measures to dispel any doubts about the existence of a conflict of interest.

Romantic relationships in the workplace are discouraged. In the event that they arise, they must not affect the ability of the director, employee, or collaborator to act in the best interest of the Group, and must not in any way condition or disrupt the working environment.

The possibility of one of the people involved in the relationship to be able to make or influence decisions related to the employment relationship (promotions, etc.) of the other person, may give rise to an actual or perceived conflict of interest and, therefore, the situation must be brought to the attention of the Head of the corporate function to which he/she belongs, thus as specified above, to the Chairman and/or Chief Executive Officer.

Hiring a close friend, relative or loved one of a Recipient is also discouraged and requires approval from the Chairman and/or CEO.

The Group believes in the principle that decisions relating to the employment relationship must be taken exclusively based on skills, results, and abilities.

7.4 Abuse of alcohol and drugs

The FIDIA Group requires each employee to personally contribute to maintaining a work environment that respects the sensitivity of others. The following, therefore, will be considered illegal behaviours: providing services under the effects of abuse of alcoholic substances, drugs, or substances with a similar effect; taking or transferring drugs, for any reason, during the course of work.

7.5 Respect for differences

In conducting business, employees must respect the dignity and rights of individuals without distinction. It is the policy and value of the FIDIA Group not to discriminate against employees, and to observe the principle of equal employment opportunities without distinction of age, gender, race, religion, colour, physical handicap, citizenship, marital status, or sexual orientation. No form of mobbing will be tolerated.

7.6 Employment of foreign workers and child labour

Within the FIDIA Group, personnel shall always be hired with the relevant formal employment agreement; in no way shall any form of irregular employment be tolerated. It is expressly prohibited to hire foreign workers without a residence permit and/or to enter into contracts with them having a duration longer than the term of the residence permit.

The Group does not employ any form of forced, compulsory or child labour, or rather does not employ people under the age established for starting work by the regulations in place where the work is performed.

The FIDIA Group also undertakes not to establish or maintain business relationships with suppliers who employ child labour.

8. EXTERNAL RELATIONS

8.1 Relations with the Public Administration

The relations of the Group Companies with the Public Administrations will be held only by the corporate functions delegated to do so.

In relations with employees and representatives of public bodies, the members of the corporate organisation of each company must behave in accordance with the principles of transparency, honesty, and fairness.

Compliance with the provisions of the Code of Ethics regarding conflicts of interest is required, with particular reference to corporate procedures for authorizing gifts.

The members of the corporate structure will immediately notify the Chairman of the Board of directors and/or Chief Executive Officer of any attempted extortion made against them by health workers acting as public officials or persons in charge of public services.

In the event that a Group company grants a representative office to a third party, in order to be represented in relations with the Public Administration, said third party shall be subject to the application of the Organisational Model and the Code of Ethics, with particular reference to the rules laid down on the subject of conflict of interest, as well as the directives given with the assignment.

In relations with the Public Administration, it is forbidden to, directly or indirectly, undertake the following actions through third parties:

- a) pursuant to Art. 53 paragraph 16 ter of Legislative Decree 165/2001, in the three years following the termination of the public employment relationship, to hire employees of the shareholders or to entrust positions to former employees of the Public Administration who, in the last three years of service, have exercised authoritative or negotiating powers to which the shareholders have been beneficiaries;
- b) offer or in any way provide gifts that are not of modest value and that, in any case, may be interpreted as an attempt at remuneration;
- c) solicit or obtain confidential information beyond what is permitted by law;
- d) carry out activities that unduly interfere in establishing the will of the Public Administration with respect to the scope of the tender procedure.

If a Group Company, through its employee, collaborator, director, even before the publication of a tender notice (or other document or similar document), becomes aware of the existence of an administrative procedure aimed at its publication, it is advisable to refrain from offering any opportunity for collaboration or similar, even free of charge (e.g. consultancy assignments, voice-overs, moderator activities, training, etc.) that personally benefit the employees of the Public Administration who may have negotiating and/or authoritative powers or such powers as to be able to influence the outcome of the procedure.

8.2 Intercompany relations

The relations between the Group companies are inspired by the principles of truthfulness, loyalty, fairness, completeness, clarity, transparency, and prudence with respect to the autonomy of each company, and of the specific areas of activity and corporate functions delegated to this purpose.

8.3 Information bodies

Relations between the Group and the media are the responsibility of the designated corporate function and must be carried out in accordance with the communication policy defined by the Group Companies, and in accordance with the procedures envisaged for this purpose. Recipients must not, therefore, provide information to *mass media* representatives without the authorization of the competent functions.

8.4 Relations with Political Parties, Trade Unions, and Associations

Relations with political parties, trade unions, and other interest-bearing associations are held by the corporate functions authorized to do so or by the persons delegated by them, in compliance with the rules of this Code of Ethics, as well as the bylaws and special laws, with particular regard to the principles of impartiality and independence.

The Group does not make direct or indirect contributions to political parties, or to their representatives or candidates, and refrains from any direct or indirect pressure on politicians (for example, through the acceptance of recommendations for recruitment, consultancy contracts, etc.).

Every employee must acknowledge that any form of involvement in political activities occurs on a personal basis, in their own free time, at their own expense, and in compliance with applicable laws.

8.5 Protection of personal data

In carrying out its activities, in order to guarantee the protection of personal data, the Group undertakes to process said data in compliance with the relevant regulations and, in particular, in compliance with the following criteria: transparency towards the subjects to whom the data refer, lawfulness and fairness of the processing, relevance of the processing to the stated and pursued purposes, guarantee of the security of the data processed.

9. SECTOR-SPECIFIC BEHAVIORAL PRINCIPLES

9.1 Relations with healthcare professionals

The FIDIA Group manages the relationship with healthcare professionals (for example doctors, nurses, laboratory staff, technicians, administrative staff in healthcare facilities, etc.) in compliance with applicable laws, regulations, and professional codes,

implementing ethical business practices and maintaining a socially responsible conduct, and safeguarding their decision-making independence with respect to any clinical-diagnostic practice.

Under no circumstances are behaviours permitted promising or paying monetary sums, promising, or granting goods in kind, advantages, or other benefits to professionals in the public and private health sector, who for any reason intervene in an acquisition process, even on a personal basis, with the aim of promoting or furthering the interests of the FIDIA Group.

From time to time, modest gifts may be given to healthcare professionals. Gifts should be for promotional purposes, and related to the health professionals' business or for the benefit of patients. Gifts must never be in the form of cash or cash equivalents (e.g. vouchers, book vouchers, fuel vouchers, prepaid cards, etc.).

9.2 Training, educational, and promotional activities

The companies of the FIDIA Group may organize directly or through a third party, the following initiatives:

- Scientific-clinical updating related to the product, to clinical procedures and to their business;
- refresher, higher or advanced level training on technical, regulatory, organisational-managerial issues (health management);
- and/or political-social initiatives related to the reference sector;
- protection of the health and psycho-physical well-being of individuals, as well as dissemination of the culture of prevention.

These meetings must be held in near the place where the Group companies operate and must not become the main attraction of the event. The quality of the event must be measured based on strictly scientific parameters and devoid of any connection to comfort and luxury, but rather aimed at protecting the image of the sector, and respecting the primary purpose consisting of ensuring the well-being of patients and progress in their care and assistance. In choosing the location, it is necessary to consider the repercussions in terms of image that the event will generate in public opinion.

In particular:

- a. The events must be conducted in premises used as a clinic, laboratory, training, conference, or other appropriate premises, including premises owned or meeting facilities available for commercial activities, which are suitable for the effective transmission of knowledge and any practical training. The events must be held in easily accessible locations and areas, the choice of which is justified by logistical, scientific, and organisational, as well as economic reasons;
- b. for events organized in Italy, during the periods 1 June - 30 September for seaside resorts and 15 December - 31 March, as well as 15 June - 15 September for mountain resorts, it is strictly prohibited to organise, participate, or support events. The prohibition does not apply to regional and provincial capitals that are home to major hospitals and universities. For events organised abroad, it is prohibited to support or organise events in tourist destinations, in compliance with the seasonal periods of reference;
- c. events and exhibitions organized within five-star category facilities are strictly excluded, regardless of the type of rate or the concessions offered. The limitations relating to five-star category facilities do not apply in the case of international events organised outside Italy by third parties, it being understood that they must be non-luxurious facilities, and must not be known for entertainment, tourism, or wellness activities. In any case, for events taking place abroad, the accommodation costs of healthcare professionals cannot be paid or reimbursed in top-rated or luxury hotels.

Travel and accommodation costs may be incurred only and exclusively for healthcare professionals invited to the events, in compliance with all applicable regulations.

Air travel must be exclusively in economy class with the exception of intercontinental flights, for which *business classis* permitted. First class is not permitted. Meals may be provided at a reasonable cost to the participants of the events and, for those who require a night stay, additional hotel services may be appropriate, which must not exceed the four-star level; they will be related to the duration and functional to the educational purpose of the event, and must comply with any applicable legislation. The costs related to any accompanying persons will be borne in full by the healthcare professional.

It is not possible to fully or partially bear any expense to cover activities not strictly related

to the scientific aspect of the event (as an example but not limited to: concerts, shows, social events, etc.).

9.3 Sponsorship of training events

The companies of the FIDIA Group may support the training and education activities organised by health organizations, including through the purchase of sponsorship rights, such as, for example, the reproduction of their logo on the event program, on convention badges or on the convention website; rental of exhibition areas; the display of banners or the organisation of satellite symposia deciding the content and the speakers.

As part of the sponsorship packages and, included in the same, it is possible to purchase a certain number of convention participation fees for a certain number of healthcare professionals (registration fees and/or travel and hospitality expenses) depending on the type of sponsorship carried out, for the sole purpose of contributing to the updating of healthcare professionals by promoting the enhancement and knowledge of technologies and their innovation. It is understood that, in this case, the individual healthcare professionals, who will be able to benefit from participation in the event by reason of the payment of said registration fees, will be chosen entirely autonomously and independently by the sponsoring body or the body to which the professional belongs.

The companies of the FIDIA Group will not participate in the process of identifying the healthcare professionals, and must not engage in behaviour aimed at reaching agreements with the sponsoring body and/or pertaining body regarding the prior identification of the healthcare professional(s) to be supported within a certain event. For the purposes of sponsorship agreements, accredited third-party companies may be used.

9.4 Scholarships

In compliance with the provisions in force on the subject, the scholarships must be awarded based written agreements between the Companies of the FIDIA Group and the requesting beneficiary Health Organisation, in which it is specified that the choice will be made by the latter based on its own transparent and objective evaluation procedures for candidates, and according to recognized scientific and educational criteria. The disbursing company of the FIDIA Group will wholly refrain from participating in the candidate selection and evaluation process.

Scholarships may only be disbursed in favour of the requesting beneficiary Health Organisation, in compliance with an adequate rotation criterion.

9.5 Assignments, consultancy, and studies entrusted to healthcare professionals

In compliance with applicable laws and regulations, a consultancy agreement between the companies of the FIDIA Group and both public, and private, healthcare professionals may be established in good faith if supported by the following elements:

- a. It is stipulated only where the scientific interest of the associate, with respect to his/her activity, is identified in advance and with an underlying rationale, in line with the professionals' skills;
- b. it is stipulated in writing, duly signed by the parties, and contains the activities and services to be provided, the remuneration, and any additional costs;
- c. it complies with the laws and regulations of the country in which the healthcare professional practices the profession, with the necessary prior authorizations issued by the competent top management body;
- d. the remuneration to healthcare professionals who work in favour of the FIDIA Group Company must be predetermined according to objective criteria of *fair market value*, based on the professionals' qualification and experience, on the nature of the assignment, and must be proportionate to the services actually rendered;
- e. Payment must be made only based on:
 - Adequate documentation certifying the performance of the service;
 - A regular invoice/bill issued by the professional, to be paid by means of an instrument payable to the benefit of the latter.

Reasonable expenses for the consultants may be paid for carrying out the provisions of the consultancy agreement. The choice of consultants must be based on their qualifications and experience, through an internal evaluation and selection process in order to implement the identified purpose.

9.6 Research projects

The decision to undertake or support a research project in collaboration with public or private entities, in the case of scientific research or experiments promoted respectively by the partners or entities to which the FIDIA Group provides external support, must always be inspired by a genuine scientific interest, aimed at the development of clinical procedures, or at the clinical evaluation of products.

To this end, the evaluation and decision-making process relating to research projects (e.g. evaluation of interest and opportunities to carry out or support clinical research, selection of research sites, principle of rotation where applicable, etc.) is separated from the processes and promotional and sales dynamics and, in general, by the commercial organisation, even in the case where the entity may have a different approach.

The decision to carry out, or to support, research performed by an institution, must be documented in its process, clearly foreseeing the scientific objectives that the research aims to achieve, and the benefit for the company. Any collaboration relationship for research purposes with institutions may not be separated from the existence of a Research Protocol, from approval or reporting to the competent Ethics Committee, from stipulation of a research contract or agreement with the institution involved, and from carrying out the research itself in compliance with all applicable laws and regulations.

Any fees paid to the body carrying out the research on behalf of the Group Company concerned must be determined based on the principle of *fair market value*.

In the event that the research sponsor is a healthcare professional, in addition to compliance with the rules indicated above, the Group Company concerned will take care to ensure that the collaboration relationship takes place with the utmost transparency and following all authorizations and permits necessary by the professionals' membership organisation/employer.

Each medical device instrumental to the execution of the research may be delivered to the investigator only through the institution to which the latter belongs to, and must be envisaged in the agreement jointly with its collection at the end of the research project.

9.7 Transfers of value

The companies of the FIDIA Group, in compliance with applicable laws, regulations and codes, comply with the discipline of transfers of value in compliance with the principles of transparency and adequate disclosure.

10. ACCOUNTING MANAGEMENT AND CORPORATE GOVERNANCE

10.1 Accounting records

Accuracy and integrity in keeping of the books and accounting records of the Group companies are of primary importance for the success of the FIDIA Group. Personnel in charge is required to comply with the following indications concerning the financial documents of each company.

- **Accounting principles:** Personnel is required to comply with generally accepted accounting principles, where applicable. and with all related regulatory requirements. Personnel is required to carry out all transactions in accordance with the policies and procedures of each Group Company.
- **Registered funds:** All operations and agreements, assets, liabilities, income, and expenses, must be recorded and described in the books and accounting documents of each Group Company.
- **False entries:** Personnel is not authorized to intentionally make false or misleading entries in the books or documents of the individual Group Company, for any reason, nor to contribute to or facilitate such conduct.
- **Recognition of income and expenses:** Entries must be recognized in the period in which they occur, just as expenditures must be recognized in the period in which they are made. Advance entries (prior to the attributable period), deferred entries (subsequent to the attribution period) or entries manipulated in any way that involve a change in a correct system of application of the recognized accounting principles, are not permitted.
- **Authorization:** In order to have access to bank current account funds or for the execution of transfers by bank transfer, personnel must be authorized according to

the cash management policies of each Group Company. Personnel may use funds or other assets owned by each Group Company only as duly authorized, and exclusively for legitimate business purposes.

- **Payments:** Personnel may not make any type of payment on behalf of the Group Company to which they belong without adequate supporting documentation, or for any purpose other than that described in said supporting documentation.

10.2 Corporate Governance

The Companies of the Group create conditions so that the participation of the shareholders in the decisions within their competence is widespread and informed, promotes equality and completeness of information, and protects their interests.

The Corporate Governance System adopted by the Group Companies is compliant with legislative provisions and is mainly aimed at:

- Ensuring the regularity of management transactions;
- verifying risks;
- achieving maximum transparency towards stakeholders;
- respond to the legitimate expectations of shareholders;
- avoiding any bias from creditors and other stakeholders;
- respecting the rules on labour law and safety in the workplace, enhancing the work of human resources.

11. WHISTLEBLOWING

The Recipients of the Code of Ethics may report, at any time, any fact deemed illegal or irregular with regard to the principles and rules that govern the activities of each Group Company.

Reports may be made in writing through the following confidential information channels, in the following ways:

- Internal confidential mail: using the appropriate mailboxes. The envelope must clearly state the words “Strictly confidential. Employee information”;
- Dedicated e-mail box of the Supervisory Body.

The Supervisory Body will promptly assess the report, also by consulting, where possible, with the whistleblower and any other parties potentially involved.

Those who have forwarded the reports are protected from any type of retaliation or act that could constitute a form of discrimination or penalty, except in cases of unfounded reports made by wilful misconduct or gross negligence.

In compliance with the provisions of the Code of Ethics and the laws in force, the Supervisory Body ensures the confidentiality of persons who have reported violations in good faith.

12. SANCTION PROVISIONS

Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and by effect of Art. 2104 of the Civil Code. The violation of the provisions of this document may result in the application of disciplinary sanctions which, depending on the extent of the infringement, may range from a simple disciplinary action (in less serious cases) to dismissal (even without notice) in the most serious cases, jointly with a complaint to the judicial authorities (where justified by circumstances).

All employees are obliged to comply with the provisions of the Code of Ethics, which must be considered additional to the disciplinary rules already in force within each Company of the Group. In view of the provisions of Art. 7 of Law no. 300/70, in the event of violation of the provisions of this document, disciplinary measures will be applied to the non-compliant employee in line with the provisions of law and the applicable National Collective Labour Agreement for employees (hereinafter the “CCNL”).

The employee concerned will be required to provide compensation for damages deriving from the violation of the Code of Ethics according to the procedures envisaged by the applicable legislation and/or by the CCNL.

Compliance with the Code of Ethics must also be considered an essential part of the contractual obligations assumed by non-subordinate collaborators and/or parties having business relationships with the companies of the FIDIA Group. Violation of the rules of the Code of Ethics may constitute a breach of contractual obligations, with all legal consequences, also with regard to termination of the contract and/or appointment and may result in compensation for damages deriving from said breach.

Likewise, the directors and statutory auditors are required to comply with the provisions of the Code of Ethics, the violation of which involves the application of sanctions commensurate with the severity of the violation itself. The director or statutory auditor concerned will be required to provide compensation for damages deriving from the violation of the Code of Ethics.

13. DISSEMINATION AND TRAINING OF THE CODE OF ETHICS

The Group Companies undertake to disseminate the provisions of the Code of Ethics as widely as possible, so that all Recipients are aware of the prohibited, recommended, and prescribed behaviours.

The Code of Ethics will be displayed in paper format, as required by Article 7, paragraph 1, of Law no. 300 of 20 May 1970, and applicable special laws, by posting in a place accessible to all employees.

The Code of Ethics Italian text and English translation will be published in electronic format on the corporate website of the individual Group Companies, in order to be available for third parties and any other partner.

The Code of Ethics is also distributed to all members of the corporate bodies and to all personnel.

For the purpose of further ensuring the correct understanding of the Code of Ethics, periodic communication plans are prepared and implemented aimed at promoting knowledge of the ethical principles and rules contained in the Code of Ethics, taking into account the need to differentiate activities based on the roles and responsibilities of resources concerned, or through the provision of more intense training characterized by a higher degree of in-depth analysis for parties qualifying as “top managers” in accordance

with Legislative Decree 231/2001, as well as for those operating in areas classified as “at risk” pursuant to the Organisational Model, adopted by each company.

In agreements with third parties, the introduction of clauses and/or the signing of statements is also envisaged, aimed both at formalizing the commitment to comply with the Model and the Code of Ethics, and at regulating contractual sanctions in the event of violation of said commitment.

14. FINAL PROVISIONS

This Code of Ethics, which recognizes company practice, is approved by the Board of Directors of each company in the FIDIA Group. Any amendment and/or supplement to the Code shall be approved by the Board of Directors and promptly disseminated to Recipients.