



**CODE OF ETHICS**

**FIDIA GROUP**

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## **1. INTRODUCTION**

The companies of the Fidia Farmaceutici Group (hereinafter referred to as the “FIDIA Group” or the “Group”), operating in the pharmaceutical and medical device sector, in order to clearly and transparently define the set of values that inspire the Group to achieve its objectives, have drawn up a Code of Ethics, observance of which is essential for the correct functioning, reliability, reputation and image of the Group, which constitute the foundations for the current and future success and development of the businesses managed by the Group companies.

The Group's activities must therefore comply with the principles set out in this Code of Ethics.

The FIDIA Group recognises the importance of ethical and social responsibility in carrying out business and corporate activities and is committed to respecting the legitimate interests of its stakeholders<sup>1</sup> and the local communities in which it operates. At the same time, it requires all Group employees and all those who participate in the business of the Group companies to comply with the company rules and the principles set out in this Code.

## **2. MISSION AND ETHICAL VISION**

The main objective recognised and pursued by the Group companies is the creation of value for the shareholders, which is the focus of the strategies and operational management of each company belonging to the Group.

The FIDIA Group intends to maintain and develop its relationship of trust with its stakeholders and pursue its objectives by seeking the best reconciliation of interests involved, in compliance with all the legal provisions 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 code of conduct so as to clarify the values which all its directors, employees and associates

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<sup>1</sup> Stakeholders are all those with an interest in a company, such as shareholders, employees, customers, suppliers and institutions.

for various purposes must comply with, accepting responsibilities, set ups, roles and regulations whose violation - even if no corporate liability vis-à-vis third parties derives from the same - they are personally responsible for within and outside the Group companies.

In particular, the Code of Ethics complies with the principles set out in Confindustria's Guidelines for the creation of organisational models and Confindustria's Code of Ethics for medical devices.

Awareness of and observance of the code of conduct by all those who provide work services within the FIDIA Group are therefore essential 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 dealings.

The Supervisory Body is responsible for verifying the content and principles of the Code of Ethics and its application, and may also propose additions or amendments to its content.

#### **4. SPHERE OF APPLICATION OF THE CODE**

The principles and provisions of the Code of Ethics are binding for the directors, the employees and all those who work with the FIDIA Group companies on the basis of a contractual relationship, be it temporary or otherwise. All the afore-mentioned parties are hereinafter referred to collectively as the “Intended Audience”.

#### **5. GENERAL PRINCIPLES**

##### **5.1 Compliance with the law, regulations and company procedures**

The FIDIA Group recognises compliance with the laws and regulations in force in all countries where it operates as an essential principle. In this context, compliance with the ethical and professional standards and principles laid down by trade associations is also important, with particular regard to Confindustria’s Medical Devices Code of Ethics.

It is therefore in the interests of Group companies that every action undertaken in their name and on their behalf, in the context of a business process, fully complies with legal regulations, the Code of Ethics and applicable technical, scientific, accounting and good administration rules.

Every transaction carried out within the framework of each business process must be legitimate, consistent, appropriate, authorised, documented and verifiable in accordance with company procedures formalised in company documents.

Conduct that is contrary to the law and the Code of Ethics is prohibited, and a company policy aimed at its diligent prevention and strict repression is required, whether it occurs in internal or external relations. To this end, compliance with laws and regulations by any external third party, partner, customer or supplier is an essential condition for the Group companies to be able to maintain business relations and dealings.

## **5.2 Honesty and propriety**

Directors, employees and all those who work with the FIDIA Group Companies on the basis of a contractual relationship undertake to act fairly, honestly, ethically and in accordance with the laws in force in all commercial dealings undertaken on behalf of the Group companies, including dealings with customers, suppliers and competitors.

None of the members of the Intended Audience is authorised to take unfair advantage of another person – whether natural or legal – through manipulation, concealment, unlawful use of privileged or confidential information, misrepresentation of material facts or any other unfair practice.

## **5.3 Central nature of the individual**

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

It guarantees work conditions that respect individual dignity and a safe working environment. It does not tolerate requests or threats aimed at inducing people to act against the law and the Code of Ethics, or to adopt behaviour that is harmful to the moral and personal beliefs and preferences of each individual.

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 is committed to avoiding any discrimination based on age, gender, sexual orientation, health, race, nationality, political opinions, trade union membership

and religious beliefs in all decisions that affect its relationships with its stakeholders.

### **5.5 Transparency and completeness of information**

The FIDIA Group undertakes to clearly and transparently inform all the stakeholders in relation to its situation and its performance, without favouring any group of interest and single individual, by means of the units appointed for this purpose.

### **5.6 Trust and co-operation**

Dealings with stakeholders, at all levels, must be based on criteria and conduct characterised by loyalty, honesty, co-operation and mutual respect through constant and transparent dialogue. Only in this way is it possible to guarantee the continuity of relationships based on trust and co-operation for mutual benefit and sustainable growth of the value created.

In particular, the conviction of acting in any way to benefit the company does not justify the adoption of conduct in contrast with the afore-mentioned principles. All those who work for the Group companies, without distinction or exception, are therefore committed to observing and making sure that these principles are observed within the sphere of their functions and responsibilities. This commitment justifies itself and requires that also the parties with whom the FIDIA Group has dealings for any purpose, act in accordance with rules and formalities aspiring to the same 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 data protection regulations.

All information available to the FIDIA Group Companies is treated with respect for the confidentiality and privacy of the individuals concerned.

Accordingly, each employee is obliged to:

- acquire and process only the data necessary and directly associated with their functions;
- keep this data in such a way as prevent extraneous third parties from becoming aware

- of the same;
- communicate and disclose data within the sphere of established procedures or with the prior authorisation of the person delegated to do so;
- determine the confidential and reserved nature of the information in accordance with the relevant procedures;
- ensure that there are no confidentiality restrictions arising from relationships of any kind with third parties.

## **6.2 Protection of trade secrets 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 acquired by employees of Group companies in the performance of their duties or by other members of the Intended Audience of the Code of Ethics in the performance of contractual relationships established with the Group companies belongs to each of them and constitutes an essential part of the wealth of intangible assets indispensable for the creation of value.

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

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

Disclosure of confidential information to third parties outside the Group Companies' corporate organisation, who have not signed a confidentiality agreement, is strictly forbidden.

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

parties; for this reason, all the members of the Intended Audience of the Code of Ethics are required to seek the cooperation of the relevant department.

In the event of doubt regarding the interpretation of the laws protecting these rights in the various countries around the world or the scope of rights (patents, trademarks, etc.), it is mandatory to seek the advice of the same department before undertaking any initiative that could constitute a violation of these laws.

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

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

### **6.3 Prevention of conflicts of interest**

The Group Companies take steps to avoid situations where the parties involved in the transactions are, or may appear to be, in conflict with the interests of said Companies.

By way of example, but not limited to, the following represent a conflict of interests:

- the employee's involvement – whether overt or covert – in the activities of suppliers, customers, competitors, partners and vice versa;
- acceptance, by way of compensation or for any other reason, of offers of money or other advantages or benefits from competitors, customers, suppliers or partners;
- the exploitation of one's position for the achievement of interests contrasting with those of the company;
- the use of information or business relationships, however acquired, involving the members of the Intended Audience with regard to suppliers, customers, competitors or partners, either directly or through corporate vehicles or entities having any other legal form;

- the performance of work activities of any kind (provision of work, intellectual services) care of customers, suppliers, competitors and/or third parties in conflict with the interests of the company;
- any situation that prejudices or may prejudice objectivity, loyalty to the Group Company or performance in the exercise of duties.

In this regard, the directors, employees and co-workers for various purposes of the FIDIA Group must avoid any situation and refrain from any activity which might lead to a contrast between a personal interest and those of the company, or which may interfere with and hamper the ability to adopt, impartially and objectively, decisions in the interests of the company.

The occurrence of situations involving conflicts of interest, besides being in contrast with the provisions of the law and with the principles established in the Code of Ethics, is detrimental to the corporate image and integrity.

Directors, employees and associates must therefore exclude any possibility of overlapping or otherwise combining, by exploiting their position, economic activities that respond to a logic of personal and/or family interest and the duties they perform within the Companies.

Any member of the Intended Audience of the Code of Ethics who becomes aware of a circumstance that could create a conflict of interest must immediately report it to the Head of their company department and immediately suspend, as a precautionary measure, all relations with the parties involved. The aforementioned Department Head shall forward the report to the Chairperson and/or Chief Executive Officer of the related Company, so that appropriate measures can be taken to dispel any doubts as to the existence of a conflict of interest.

The Intended Audience of the Code of Ethics is required to submit without delay to the Head of their department a clear and complete statement regarding the possible existence of conflicts of interest with the Group or with third-party contractors, including in particular Public Administration Authorities, describing the conflict and indicating the reasons for it and the natural or legal persons involved.

#### **6.4 Protection and appropriate use of company assets**

FIDIA Group personnel are required to protect the assets of each company and ensure that they are used efficiently. Theft, negligence and waste have a direct impact on the Group companies' results and image. All property belonging to Group companies, such as office supplies, computers, office space and office equipment, must be used exclusively for legitimate business purposes, although occasional personal use may be permitted.

#### **6.5 Customers**

Our approach to customer service is based on willingness, respect and courtesy, with a view to establishing a collaborative and highly professional relationship.

In line with the principles of impartiality and equal opportunities, the FIDIA Group undertakes not to discriminate arbitrarily against its customers, to provide high-quality services that meet reasonable customer expectations and protect their safety and security, and to comply with the truth in advertising, commercial and any other type of communication.

#### **6.6 Suppliers**

Purchasing processes are marked by the search for the maximum competitive advantage, the granting of equal opportunities to each supplier, fairness and impartiality.

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

- receive any form of payment from anyone for performing an act within the scope of their duties or contrary to their official duties;
- be influenced in any way by third parties in making decisions and/or performing acts related to their work activities.

#### **6.7 Gifts, gratuities and other benefits**

Members of the Intended Audience are expressly prohibited (both directly and through third parties) from offering to or receiving from anyone any gift that may also even merely be interpreted as exceeding ordinary commercial or courtesy practices, or that could be understood as aimed at obtaining favourable treatment in the performance of any activity

that can be connected with any Group company.

If a member of the Intended Audience receives offers and/or requests for gifts or benefits – except for commercial gifts or gifts of modest value (not exceeding € 150.00) – they are required to immediately inform their line manager, who is responsible for assessing – either independently or with the involvement of the chief executive officer and the administration manager – the guidelines and parameters to be adopted for handling the case, as well as the actual existence of a risk of non-compliance with the provisions of the law and the organisation, 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 eligible:

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

Donations shall only be made in response to a specific request from the beneficiary, free from any commercial interest, solely in favour of organisations and entities that are entitled to receive them in accordance with applicable laws and regulations and subject to verification of the absence of conflicts of interest. Therefore, any donation to individuals is understood to be prohibited.

All donations must be properly documented and evaluated, in accordance with appropriate rotation criteria.

Donations of money, goods, equipment, etc. must be made in compliance with current legislation based on the beneficiary and must be authorised in advance by senior management. The beneficiary must then be asked to provide evidence of the actual intended destination and use of the donation.

The procedures envisaged by the Group companies apply.

### **6.9 Fair competition**

The FIDIA Group recognises the value of competition when inspired by principles of correctness, fair competition and transparency vis-à-vis the operators present in the market.

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

### **6.10 Environmental protection**

The FIDIA Group recognises that protecting the environment is of fundamental importance in ensuring consistent and balanced growth.

Consequently, each Group company is committed to protecting the environment and contributing to the sustainable development of the local area, also by means of the use of the best available technologies and constant monitoring of business processes, as well as identifying industrial solutions with the lowest environmental impact.

All the activities of the Group companies must be carried out in compliance with environmental regulations. The pursuit of 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 local 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 that safeguard the local community.

### **6.12 Anti-money laundering**

The FIDIA Group will not have to be implicated in any way or under any circumstances in events relating to the laundering of money or the fencing of goods, originating from unlawful or criminal activities.

The Group undertakes to observe all the provisions and norms, both national and international, regarding money laundering.

## **7. WORKFORCE MANAGEMENT**

### **7.1 Human Resources**

The human resources are an indispensable element for the existence of the company and a critical factor for competing successfully in the market.

The honesty, loyalty, ability, professionalism, seriousness, technical preparation and dedication of the resources therefore fall under the decisive conditions for achieving the Group's objectives and represent the characteristics required by the FIDIA Group of its directors, employees and associates for various purposes.

Therefore, the handling of employment and collaboration relationships is inspired by respect for workers' rights and the full appreciation of their contribution with a view to promoting their professional development and growth.

All employees and associates of the Group companies are required to commit to acting loyally in order to comply with the obligations undertaken in the employment contract and the provisions of this Code of Ethics, ensuring the performance of their duties and compliance with the commitments undertaken vis-à-vis their company.

In order to contribute towards the development of the business objectives, and ensure that these objectives are pursued by all in observance of the ethical standards and values which the FIDIA Group aspires to, company policy aims to select each employee, consultant, co-worker for various purposes according to the values and characteristics indicated above. As part of the selection process – carried out in observance of equal opportunities and without any discrimination based on the private lives or opinions of candidates – the Group works to ensure that the resources acquired correspond to the profiles actually required by the company, avoiding favouritism and preferential treatment of any kind.

### **7.2 Protection of health and safety in the workplace**

The FIDIA Group is fully committed to ensuring health and safety in the workplace.

To this end, each Group company adopts the most appropriate measures to prevent, combat and manage the risks associated with the performance of its business activities.

As part of their activities, FIDIA Group companies are committed to adapting work to

people, including with regard to the design of workplaces/locations/workstations and the choice of work equipment and work and production methods, in particular to mitigate monotonous and repetitive work and to reduce the effects of such work on health.

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

- a) taking into account the degree of evolution of the technique;
- b) replacing what is dangerous with that which is not dangerous or is less dangerous;
- c) adequately planning prevention and aiming for a coherent ensemble that takes into account and integrates technology, work organisation, working conditions, social relations and the influence of workplace factors;
- d) giving priority to collective protection measures over personal protection measures;
- e) providing adequate instructions to staff.

These principles are used by the FIDIA Group to identify and adopt the necessary measures to protect the health and safety of workers, including occupational risk prevention, information and training activities, as well as the preparation of the necessary organisation and resources.

The members of the Intended Audience must comply with these principles, particularly 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, defined as: the subordination of remuneration or career prospects to the acceptance of sexual favours; proposals for private interpersonal relationships, made despite express or reasonably evident disapproval, which have the capacity, in relation to the specificity of the situation, to disturb the serenity of the recipient.

The Intended Audience must take care that their personal relationships do not give rise to situations in which they may appear to be biased.

If a director, employee or associate is friends with customers or suppliers (or has a relative, friend or loved one who works for customers or suppliers) who they directly manage (or 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), they must immediately report this to the Head of their department and immediately suspend, as a precautionary measure, all relations with said parties. The aforementioned Department Head shall forward the report to the Chairperson and/or Chief Executive Officer of the related company, so that appropriate measures can be taken to dispel any doubts as to the existence of a conflict of interest.

Romantic relationships in the workplace are discouraged. If they do arise, they must not influence the ability of the director, employee or associate to act in the best interests of the Group and must not in any way affect or disrupt the work environment.

The possibility that one of the people involved in the relationship may make or influence decisions related to the other person's employment (promotions, etc.) 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 relevant company department and, as indicated above, to the Chairperson and/or Chief Executive Officer.

The hiring of a close friend, relative or loved one of a member of the Intended Audience is also discouraged and requires approval by the Chairperson and/or Chief Executive Officer.

The Group operates on the principle that decisions regarding employment must be made solely on the basis of skills, results and abilities.

#### **7.4 Alcohol and drug abuse**

The FIDIA Group requires that each employee personally contribute to maintaining a work environment that respects the sensibilities of others. The following behaviour will therefore be considered unlawful: performing duties under the influence of alcohol, drugs or substances with similar effects; consuming or supplying drugs for any reason during working hours.

## **7.5 Respect for differences**

When doing 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 as to age, gender, race, religion, colour, physical disability, nationality, marital status or sexual orientation. No form of mobbing will be tolerated.

## **7.6 Employment of foreign workers and child labour**

In the FIDIA Group, staff are hired under regular employment contracts and no form of illegal employment is tolerated. The hiring of foreign workers without a residence permit and/or the entering into contracts with them that exceed the duration of their residence permit, is expressly forbidden.

The Group does not use any form of forced or compulsory labour or child labour, i.e. it does not employ persons below the age limit established for starting work by the regulations of the 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 Dealings with Public Administration Authorities**

Relations between Group companies and Public Administration Authorities shall be handled exclusively by the company units delegated to do so.

In their dealings with employees and representatives of public bodies, members of each company's corporate organisation 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 company procedures for authorising gifts.

The members of the corporate organisation shall immediately notify the chairperson of the board of directors and/or chief executive officer of any attempt at extortion made against them by healthcare professionals acting in their capacity as public officials or

public servants.

In the event that a Group company appoints a third party to represent it in its dealings with the Public Administration Authorities, that third party shall be subject to the application of the Organisational Model and the Code of Ethics, with particular reference to the rules governing conflicts of interest, as well as the directives issued when the appointment was made.

In dealings with the Public Administration Authorities, the undertaking of the following actions directly or indirectly, through third parties, is prohibited:

- a) pursuant to Article 53.16 ter of Italian Legislative Decree No. 165/2001, in the three years following the termination of public employment, hiring of partners or entrusting of appointments to former employees of the Public Administration Authority who, in the last three years of service, exercised authority or negotiating powers of which the partners were the recipients;
- b) offering or in any way providing gifts that are not of a modest value and that in any case may be understood as remuneration;
- c) soliciting or obtaining confidential information beyond that which is permitted by law;
- d) carrying out activities that unduly interfere with the decision-making process of the Public Administration Authority with regard to the subject matter of the tender procedure.

If a Group Company, through one of its employees, associates or directors, becomes aware of the existence of an administrative procedure aimed at publishing a tender call (or other similar document or deed), even before the call is published, it should refrain from offering any opportunity for collaboration or other services, even free of charge (e.g. consultancy appointments, speaking engagements, moderator activities, training, etc.) that personally benefit employees of the Public Administration Authority who may have negotiating and/or authoritative powers or who may in any case influence the outcome of the procedure.

## **8.2 Intercompany relations**

Relations between Group companies are based on the principles of veracity, loyalty,

correctness, completeness, clarity, transparency, prudence, in observance of the autonomy of each company and the specific spheres of activity and delegated corporate units.

### **8.3 Media outlets**

Relations between the Group and the media are the responsibility of the designated corporate department and must be maintained in accordance with the communication policy defined by the Group companies and in compliance with the procedures established for this purpose. The Intended Audience cannot therefore provide information to the representatives of the mass media without the authorisation of the competent departments.

### **8.4 Dealings with Political Parties, Trade Union Organisations and Associations**

Dealings with political parties, trade union organisations and other stakeholder associations are maintained by the company departments authorised to do so or by persons delegated by them, in compliance with the provisions of this Code of Ethics, as well as the articles of association 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, their representatives or candidates, and refrains from exerting any direct or indirect pressure on politicians (e.g. by accepting referrals for recruitment, consultancy agreements, etc.).

All employees must recognise that any form of involvement in political activities is on a personal basis, in their own free time, at their own expense and in accordance with the laws in force.

### **8.5 Personal data protection**

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

## **9. SECTOR-SPECIFIC STANDARDS OF CONDUCT**

### **9.1 Relations with healthcare professionals**

The FIDIA Group handles its relations with healthcare professionals (including, but not limited to, doctors, nurses, laboratory staff, technicians, administrative staff in healthcare facilities, etc.) in compliance with applicable laws, regulations and professional codes, implementing ethical commercial practices and maintaining socially responsible conduct, safeguarding their decision-making independence with regard to any clinical or diagnostic practice.

Under no circumstances is it permissible to promise or pay sums of money, promise or grant goods in kind, utilities or other benefits to professionals in the public and private healthcare sector who, for any reason, are involved in a procurement process, even on a personal basis, with the aim of promoting or favouring the interests of the FIDIA Group.

Modest gifts may occasionally be given to healthcare professionals. Gifts must be for promotional purposes and related to the healthcare professional's activity or for the benefit of patients. Gifts must never take the form of cash or cash equivalents (e.g. vouchers, book vouchers, fuel vouchers, prepaid cards, etc.).

### **9.2 Training, educational and promotional activities**

FIDIA Group Companies may organise, either directly or through a third party, initiatives for:

- scientific and clinical updates related to the product, clinical procedures and their business;
- higher or advanced level updates and training on technical, regulatory, organisational and management issues (healthcare management);
- and/or political and social issues related to the sector in question;
- the protection of personal health and psychological and physical well-being, as well as the promotion of a culture of prevention.

Such encounters must be held in the vicinity of the place where the Group Companies operate and must not become the main attraction of the event. The quality of the event must be gauged on the basis of strictly scientific parameters and free from any connection

to comfort and pomp, but rather oriented towards protecting the image of the sector and respecting the primary goal represented by the well-being of patients and progress in their care and assistance. When choosing the venue, consideration must be given to the impact in terms of image that the event will generate in public opinion.

In particular:

a. the events must be held in premises used as clinics, laboratories, training centres, conference venues or other suitable locations, including proprietary premises or meeting facilities available for commercial activities, which are suitable for the effective transmission of knowledge and any practical training. Events must be held in easily accessible locations and venues, chosen for logistical, scientific, organisational and economic reasons;

b. with regard to events organised 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, organising, participating in or supporting events is strictly forbidden. The restriction does not apply to regional and provincial capitals that are home to major hospitals and universities. For events organised abroad, events cannot be supported or organised in tourist destinations, in accordance with the relevant seasonal periods.

c. events and exhibitions organised in five-star establishments are strictly excluded, regardless of the type of rate or discounts offered. The restrictions relating to five-star establishments do not apply in the case of international events organised outside Italy by third parties, provided that the establishments are not luxurious or known for entertainment, tourism or wellness activities. In any case, for events taking place abroad, the accommodation expenses of healthcare professionals at top-class or luxury hotels cannot be paid or reimbursed.

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

Air travel must be exclusively in economy class, with the exception of intercontinental flights, for which business class is permitted. First class is not permitted. Meals may be provided at a reasonable cost to event participants and, for those who need to stay overnight, additional hotel services may be appropriate, which must not exceed four stars;

these shall be related to the duration and functional to the educational purpose of the event and comply with all applicable regulations. The costs relating to any accompanying persons shall be borne entirely by the healthcare professional.

It is not possible to cover, in full or in part, any expenses for activities not strictly related to the scientific aspect of the event (by way of example but not limited to: concerts, shows, social programmes, etc.).

### **9.3 Sponsorship of training events**

FIDIA Group companies may support training and educational activities organised by healthcare organisations, including through the purchase of sponsorship rights, such as, merely by way of example, the reproduction of their logo on the event programme, on conference badges or on the conference website; the rental of exhibition space; the display of banners or the organisation of satellite conferences, deciding on their content and speakers.

As part of the sponsorship packages, it is possible to purchase a certain number of conference participation quotas for a certain number of healthcare professionals (registration fees and/or travel and accommodation expenses) depending on the type of sponsorship implemented, for the sole purpose of contributing to the professional 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 paying these registration fees will be chosen in complete autonomy and independently by the promoting body or the body to which the professional belongs.

The FIDIA Group Companies will be completely extraneous to the process of identifying the healthcare professionals and must not engage in conduct aimed at reaching agreements with the promoting body and/or the body to which they belong regarding the prior identification of the healthcare professional(s) to be supported in a specific event. For the purposes of sponsorship agreements, accredited third-party companies may be used.

### **9.4 Bursaries**

In compliance with current regulations, bursaries must be awarded on the basis of written agreements between the FIDIA Group companies and the beneficiary Healthcare

Organisation applying for them, specifying that the selection will be made by the latter on the basis of its own transparent and objective candidate assessment procedures and according to recognised scientific and educational criteria. The FIDIA Group Company awarding the bursary will remain completely uninvolved in the candidate selection and evaluation process.

Bursaries may only be awarded to the beneficiary Healthcare Organisation that has applied for them, in accordance with an appropriate rotation criterion.

### **9.5 Appointments, consultations and studies entrusted to healthcare professionals**

In compliance with applicable laws and regulations, a consultancy agreement between FIDIA Group companies and healthcare professionals in both the public and private sectors can be defined as bona fide if it is supported by the following elements:

- a. it is entered into only where the scientific interest of the associate in relation to their activities has been identified in advance and with an underlying rationale, in line with the professional's expertise;
- b. it is entered into in writing, duly signed by the parties and contain the activities and services to be provided, the remuneration and any additional expenses;
- c. it complies with the laws and regulations of the country in which the healthcare professional practises, with the necessary prior authorisations issued by the competent governing body;
- d. the remuneration of healthcare professionals who provide their services to the FIDIA Group Company must be predetermined according to objective fair market value criteria, based on the professional's qualifications and experience, the nature of the appointment, and must be proportionate to the services effectively rendered;
- e. payment must only be made in the presence of:
  - appropriate documentation certifying the performance of the service;
  - due invoice/bill issued by the professional, to be paid by traceable means to the latter.

Reasonable expenses incurred by consultants for the performance of the consultancy agreement may be acknowledged. The choice of consultants shall be based on their qualifications and experience, by means of an internal assessment and selection process, in order to achieve the identified objective.

## **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 trials furthered respectively by 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 the clinical evaluation of products.

Accordingly, the evaluation and decision-making process relating to research projects (e.g. assessment of interest and opportunity to carry out or support clinical research, selection of research sites, principle of rotation where applicable, etc.) is separate from promotional and sales processes and dynamics and, in general, from the commercial organisation, even if the entity should have a different approach.

The decision to carry out or support research performed by an organisation must be documented in its process, clearly setting out the scientific objectives that the research aims to achieve and the benefit for the company. Any collaboration with organisations for research purposes must include a Research Protocol, approval or notification to the relevant Ethics Committee, the signing of a research contract or agreement with the Organisation involved, and the performance of the research itself in compliance with all applicable laws and regulations.

Any remuneration paid to the organisation carrying out the research on behalf of the Group Company concerned must be determined on the basis of the fair market value principle.

If the research sponsor is a healthcare professional, in addition to complying with the above rules, the Group Company concerned shall ensure that the collaboration takes place with the utmost transparency and following all necessary authorisations and permits from the professional's organisation/employer.

Any medical device used in the performance of the research may only be delivered to the researcher through the institution to which they belong and must be envisaged in the

contract, together with its return at the end of the research project.

### **9.7 Value transfers**

The FIDIA Group Companies, in compliance with applicable laws, regulations and codes, comply with the rules governing value transfers in accordance with the principles of transparency and adequate disclosure.

## **10. ACCOUNTING AND CORPORATE GOVERNANCE**

### **10.1 Accounting records**

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

- **Accounting standards:** Staff are required to comply with generally accepted accounting standards where applicable and all related regulatory requirements. Staff are required to carry out all transactions in accordance with the policies and procedures of each Group company.
- **Recorded funds:** All transactions and agreements, assets, liabilities, incomings and outgoings must be recorded and described in the accounting books and documents of each Group company.
- **False entries:** Staff are not authorised to intentionally make false or misleading entries in the books or documents of any Group company for any reason, nor to contribute to or facilitate such conduct.
- **Recognition of incomings and outgoings:** Incomings must be recognised in the period in which they take place, and outgoings must be recognised in the period in which they are made. Under no circumstances is it permissible to recognise amounts in advance (prior to the period to which they relate), on a deferred basis (after the period to which they relate) or manipulate them in any way that would result in a deviation from the correct application of recognised accounting standards.
- **Authorisation:** In order to access bank account funds or execute transfers via bank

transfer, staff must be authorised in accordance with the cash management policies of each Group Company. Staff may use the funds or other assets owned by each Group Company only with prior authorisation and exclusively for legitimate business purposes.

- **Payments:** Staff may not make any payments in the name 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 Group companies create the conditions for shareholders to participate in decisions within their remit in an informed and comprehensive manner, furthering equal and comprehensive information and protecting their interests.

The Corporate Governance system adopted by the Group companies complies with the provisions of the law and is primarily aimed at:

- ensuring the regularity of management operations;
- controlling risks;
- achieving maximum transparency vis-à-vis the company's stakeholders;
- meeting the legitimate expectations of shareholders;
- avoiding any type of transaction that could be detrimental to creditors and other stakeholders;
- complying with labour law and workplace safety regulations, enhancing the work of human resources.

## **11. WHISTLEBLOWING**

The Intended Audience of the Code of Ethics shall report at any time any event deemed unlawful or irregular with regard to the principles and rules governing the activities of each Group Company; please refer to the specific procedure adopted.

## **12. SANCTION PROVISIONS**

Observance of the provisions of the Code of Ethics must be considered to be an essential part of the contractual obligations of the employees, pursuant to and for the purposes of Article 2104 of the Italian Civil Code. Violation of the provisions of this document may result in disciplinary sanctions which, depending on the severity of the offence, may range from a simple warning (in less serious cases) to dismissal (even without notice) in more serious cases, together with referral to the judicial authorities (where circumstances warrant).

All employees are required to observe the provisions of the Code of Ethics, which must be considered additional to the disciplinary rules already in force within each Group company. In light of the matters envisaged by Article 7 of Italian Law No. 300/70, in the event of a violation of the provisions of this document, disciplinary measures will be applied to the employee in breach in accordance with the matters envisaged by the law and the applicable National Collective Labour Agreement for employees (hereinafter the “CCNL”).

The employee concerned will be required to provide compensation for any damage resulting from the violation of the Code of Ethics in accordance with the procedures laid down by applicable legislation and/or the CCNL.

Compliance with the Code of Ethics must also be considered an essential part of the contractual obligations undertaken by associates who are not employees and/or persons who have business relations with FIDIA Group companies. Violation of the provisions of the Code of Ethics may constitute a breach of contractual obligations, with all legal consequences, including termination of the contract and/or appointment and may lead to compensation for damages arising therefrom.

Similarly, directors and statutory auditors are required to comply with the provisions of the Code of Ethics, and any violation thereof will result in the application of sanctions commensurate with the seriousness of the violation. The director or statutory auditor concerned will be required to compensate any damages arising from the violation of the Code of Ethics.

### **13. DISCLOSURE AND TRAINING ON THE CODE OF ETHICS**

The Group Companies undertake to disclose the provisions of the Code of Ethics as widely as possible, so that all members of the Intended Audience are aware of prohibited, recommended and prescribed conduct.

The Code of Ethics will be made available in hard copy, as required by Article 7. 1 of Italian Law No. 300 of 20 May 1970 and applicable special laws, by posting it in a location accessible to all employees.

The Code of Ethics will be published in electronic format, in Italian and translated into English, on the corporate websites of the individual Group companies, so that it is available to third parties and any other stakeholder.

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

In order to ensure that the Code of Ethics is correctly understood, periodic communication plans are prepared and implemented to further awareness of the ethical principles and rules contained in the Code of Ethics, taking into account the need to differentiate activities based on the role and responsibility of the resources involved, i.e. by providing more intensive training with a higher level of detail for individuals who qualify as “senior figures” as per Italian Legislative Decree No. 231/2001, as well as for those operating in areas that qualify as “at risk” in accordance with the Organisational Model adopted by each company.

In contracts with third parties, the introduction of clauses and/or the undertaking of declarations is also envisaged to formalise the commitment to comply with the Model and the Code of Ethics and to regulate contractual sanctions in the event of a breach of this commitment.

### **14. FINAL PROVISIONS**

This Code of Ethics, acknowledging the company practices, is approved by the Board of Directors of each FIDIA Group company. Any change and/or addition to the same will be approved by the Board of Directors and promptly divulged to the Intended audience.