

CODE OF ETHICS

Ex Decree 231/01

RELIFE ITALIA S.R.L.

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Contents

I.	Introduction	6
I.1	The Group's Code of Conduct.....	8
I.2	The Relife Italia Model and Purposes of the Code of Ethics	10
I.3	Recipients of the Code of Ethics	10
I.4	Distribution of the Code of Ethics and Training	11
I.5	Structure of the Code of Ethics.....	12
II.	General Principles.....	13
II.1	Responsibility and Compliance with Legislation	13
II.2	Correctness.....	14
II.3	Impartiality	15
II.4	Honesty.....	15
II.5	Integrity	15
II.6	Obligation to Avoid Real and Potential Conflicts of Interest.....	15
II.7	Rejection of Corruption in Italy and Abroad and Relations with Public Institutions.....	16
II.8	Rejection of Corruption and Relationships with Private Individuals.....	18
II.9	Transparency	18
II.10	Good Manufacturing Practices	19
II.11	Efficiency.....	19
II.12	Spirit Of Service	20
II.13	Correct Use of Computer Systems	20
II.14	Protection of Industrial and Intellectual Property Rights.....	21
II.15	Confidentiality of Information.....	21
II.16	Data Protection and Relationship with the Authority for Personal Data Protection	21
II.17	Respect for Laws and Regulations in Relations with International Operators.....	22
II.18	Internal control.....	22
III.	Ethical Principles in Relations with Employees and Collaborators	22
III.1	Value of Human Resources.....	22
III.2	Value of Training.....	23
III.3	Protection of the Individual.....	23

III.4	Respect for Laws on Validity of Employee Residence Permits.....	24
III.5	Diligent and Efficient Use of Company Assets.....	24
III.6	Safeguarding of Corporate Image and Reputation.....	24
IV.	Ethical Principles in Relations with Patients	24
V.	Ethical Principles in Relations with Competitors	25
VI.	Ethical Principles in Relations with Public Institutions and Regulatory Authorities	26
VII.	Ethical Principles in Relations with Customers	26
VII.1	Customer Impartiality.....	26
VII.2	Correctness of Information and Communication with Customers	26
VII.3	Quality and Safety of Services Performed.....	27
VII.4	Correctness in Relations with Contracted Organisations	27
VIII.	Ethical Principles in Relations with Suppliers and Consultants	27
VIII.1	Responsibility with Regard to Suppliers and Consultants	27
VIII.2	Criteria for Selection and Qualification of Suppliers and Consultants	28
IX.	Ethical Principles of Corporate Communications	28
IX.1	Protection of Share Capital and Creditors.....	28
IX.2	Monitoring and Transparency of Accounts	28
IX.3	Safeguarding Transparency in Financial Transactions.....	30
IX.4	Safeguarding Transparency in Commercial Transactions	30
X.	Anti-Money Laundering	30
XI.	Ethical Principles in Relations with Associations, Trade Union Organisations and Political Parties	30
XII.	Ethical Principles in Relations with Competent Authorities.....	30
XIII.	Rejection of Criminal Organisations	31
XIV.	Rejection of All Forms of Terrorism.....	31
XV.	Ethical Principles Ensuring Safety of Workplace and Workers	31
XVI.	Ethical Principles of Environmental Protection	32
XVII.	Rules of Conduct	32
XVII.1	Rules of Conduct for Members of Corporate Bodies	32

XVII.2	Rules of Conduct for Personnel	34
XVII.2.a)	<i>Conflicts of Interest</i>	35
XVII.2.b)	<i>Relations with the Public Authorities</i>	36
XVII.2.c)	<i>Relations between Private Individuals</i>	37
XVII.2.d)	<i>Relations with Suppliers and Consultants</i>	38
XVII.2.e)	<i>Relations with Customers</i>	39
XVII.2.f)	<i>Direct Scientific Information</i>	39
XVII.2.g)	<i>Congress Events, Visits to Company Laboratories, Professional Development Courses and Investigator Meetings</i>	42
XVII.2.h)	<i>Relations with healthcare professional,, with Scientific Organization, and Third Parties Associations</i>	48
XVII.2.i)	<i>Participation in tenders</i>	53
XVII.2.j)	<i>Obligation of remaining updated</i>	53
XVII.2.k)	<i>Confidentiality</i>	54
XVII.2.l)	<i>Diligence in Using the Company’s Assets</i>	55
XVII.2.m)	<i>Respect for Laws on Illegal Immigration</i>	55
XVII.2.n)	<i>Protection of Share Capital and Creditors</i>	55
XVII.2.o)	<i>Fighting money laundering, self-laundering and the handling of stolen goods</i>	57
XVII.2.p)	<i>Use of IT systems</i>	57
XVII.2.q)	<i>Protection of Industrial and Intellectual Property Rights</i>	58
XVII.2.r)	<i>Data Protection and Relations with the Authority for Personal Data Protection</i>	58
XVII.2.s)	<i>Ensuring Health and Safety in the Workplace</i>	59
XVII.2.t)	<i>Environmental protection</i>	62
XVII.3	Rules of Conduct for Third-Party Recipients	62
XVII.4	Obligation to Report to the Supervisory Board	62
XVIII.	Implementation and Checking Compliance of the Code of Ethics	65
XVIII.1	Duties of the Supervisory Board.....	65
XVIII.2	Infringements of the Code of Ethics and Relative Sanctions.....	66
XVIII.3	Reporting Possible Infringements of the Code of Ethics	66
XVIII.4	Policy of Non-Retaliation	67

I. Introduction

Relife Italia Srl (Hereinafter also “Relife Italia” or “Company”) is part of the Menarini Group (the "Group" or "Menarini Group"), an international industrial group operating mainly in the pharmaceutical and diagnostics sectors. In particular Relife Italia promotes and sells dermatological products and medical aesthetics products.

MENARINI is an international industrial group operating mainly in the pharmaceutical and diagnostic sectors. Due to its size and structure and the particular importance of the sectors in which it operates, it holds a position of international social importance.

Currently with over three billion Euro consolidated turnover and over sixteen thousand employees, the MENARINI Group and its products is present in more than 100 countries worldwide, with five of its researchers among the most renowned in the world. MENARINI research concentrates on currently unresolved pathologies in the fields of oncology, cardiovascular disease and pain/inflammation/asthma, with a particular focus on rare diseases.

This policy is communicated to all staff through appropriate communication and awareness activities. It's exposed within the Company spaces in a sufficient way to ensure the vision.

The wide range of interests and socio-economic contexts in which the Company is involved, together with Group's organisational approaches, requires the efforts of all involved to guarantee that the Company's business is carried out in compliance with the law and is characterised by fair competition, honesty, integrity, correctness and trust, with respect for the legitimate interests of clients, employees, commercial partners and wider society in areas where the Company operates.

This Code of Ethics is an official document approved by the Board of Directors of Relife Italia.

The Code of Ethics encompasses all the principles and rules of conduct that those operating within the Company must comply with. Shareholders, Directors, Statutory Auditors, Independent Auditors, Managers, Employees and Third Party Recipients (e.g. consultants, agents and service providers), must abide by these when carrying out the duties and functions assigned to them.

It is therefore worthwhile reminding everyone that works at the Company or supports achievement of Company goals, without distinction or exception, of the importance of complying and ensuring compliance

with the principles and rules of conduct defined in this Code of Ethics, within the scope of their functions and responsibilities.

Relife Italia, through the adoption of its own Code of Ethics, has the goal of:

- defining and explaining the values and principles underlying its activities and its relations with corporate bodies, Personnel and in general whoever works with the Company or has a relationship with it, e.g. contractors, suppliers, institutions and third parties in general;
- formalising its commitment to conduct itself with integrity, loyalty and correctness;
- specifying to its collaborators the standards of behaviour, the values and responsibilities that need to be carefully complied with in fulfilling their duties.

In particular, the Company bases its conduct on integrity, a value that not only has moral relevance, but also assumes fundamental importance in guaranteeing continuity of action of the Company, in accordance with the provisions of Italian Legislative Decree 231/01 (“Decree”).

Achieving this objective requires total compliance with applicable Italian legislation, international laws and the laws of the countries where the Company operates, and requires further that its actions adhere to the principles of fair competition, correctness and good faith, respecting the legitimate interests of all stakeholders: customers, shareholders, citizens, employees, healthcare professionals, suppliers, business partners, etc.

To this end, Relife Italia specifically:

- transparently puts into effect and complies with models of conduct based on autonomy, moral integrity and professional rigour, developing actions consistent with these;
- complies with regulations applicable at EU, national and regional level;
- respects the legitimate interests of suppliers, Personnel and third parties;
- conforms to the principles contained in this Code of Ethics.

Respecting the corporate Code of Ethics is fundamental in developing the organisation of the business and relations between the Personnel and those working with the Company in various capacities, as well as between Personnel and the public in general.

Respecting the corporate Code of Ethics also contributes to rendering the policies and control systems put in place by the Company more effective, and influences and guides conduct that may elude control systems.

Finally, respecting the corporate Code of Ethics represents a guarantee of conduct, ensuring formal compliance with the law, but also compliance with the standards of correctness, fairness and transparency towards employees and the Company's various stakeholders.

Observing this Code of Ethics is therefore of fundamental importance for the proper functioning, reliability and reputation of the Company, as well as to avoid involvement in misconduct.

Under no circumstances can the conviction of acting in the Company's interest justify adopting behaviour that is contrary to these principles, or the procedures governing corporate activities.

The provisions contained in the Code of Ethics aim to safeguard the prestige and credibility of Relife Italia with regard to the government, public opinion, the medical community and healthcare professionals in general.

Relife Italia guarantees that this Code of Ethics will be widely distributed and made known both inside and outside of the Company.

I.1 The Group's Code of Conduct

It should also be noted that Relife Italia, similarly to all the companies in the MENARINI Group, subjects its business actions and organisation to the Group's Code of Conduct (“Menarini Group Code of Conduct”), a document that outlines the values inspiring the work of MENARINI worldwide.

The Group's Code of Conduct must guide the behaviour of all Directors, Managers and Employees in Italy and abroad; the document – which should be referred to in full – is structured with a series of provisions conceived to protect:

- the integrity of the markets in which the Company operates;
- the integrity of the work environment, where the Company activities take place;
- the correct management and safeguarding of corporate data, information and assets;
- the interests and public assets involved in the Company's work.

Specifically, many of the provisions in the Code of Conduct **have been conceived to fight against corruption** in every sense and form, and adhering in full with the compliance requirements of the most significant international legislation on the subject (UK Bribery Act and FCPA), these govern the rules of conduct that must be followed, for example, in:

- relations with the public authorities and medical healthcare professionals;
- promotional and information activities regarding products;
- dispensing gifts and forms of hospitality;
- dispensing presents and donations.

These provisions are fully incorporated in specific rules of conduct formalised under paragraph III below.

In conclusion, the values, principles and rules of conduct stipulated in the Code of Conduct supplement the content of this Code of Ethics, and especially in the light of the international scope of the Company's activities, must be scrupulously respected by all Recipients of the Model and this Code of Ethics.

Menarini Global Anticorruption Compliance Program (“GACP”)

Relife Italia has also adopted a specific “Global Anticorruption Compliance Program” - (“GACP”) - common to all Group companies and again compliant with the most important national and international legislation on anticorruption (in addition to Italian Legislative Decree 231/2001, the UK Bribery Act and the FCPA).

The GACP establishes a series of internal rules regarding various activities which could be subject to corruption.

These internal rules outline the principle elements which must characterise the Anticorruption Compliance Programmes of the Group companies, guaranteeing that they act with integrity, in line with the provisions of the GACP.

Menarini Group Corporate Ethics & Integrity Policies

Furthermore, Relife Italia has adopted Corporate Ethics & Integrity Policies of the Group, as applicable, with which it illustrates ethical standards and conduct requirements of the main activities carried out regarding ethical drugs. These Policies regard the following activities:

- Promotional Activities;
- Events;
- Hospitality;
- Samples;
- Gifts;
- Field Force Variable Salary;
- Disease Awareness Campaigns;
- Patient Support Programs;

- Fee for Service Arrangements;
- Market Research;
- Patient Access/Market Access;
- Patients Organizations;
- Grants & Donations;
- Responsible Communication.

Adherence to the Policies is mandatory for all employees of Group Companies and third-party contractors in Italy and abroad.

I.2 The Relife Italia Model and Purposes of the Code of Ethics

The Code of Ethics adopted by Relife Italia forms an integral part of the Model adopted by the Company, containing, inter alia, the general principles and rules of conduct which it recognises as having positive ethical value and which all recipients of the Code of Ethics must observe.

The Relife Italia Code of Ethics complies with the principles indicated in the CONFINDUSTRIA Guidelines and the

it is also inspired by the principles and rules of Assobiomedica Code (last updated version) and - exclusively for limited profiles concerning its action and organization - by the Farindustria Code, as well as the Group Code of Conduct ("Menarini Group Code of Conduct"), the Menarini "Global Corruption Anti-Corruption Program" ("GACP") and the Corporate Ethics & Integrity Policies.

I.3 Recipients of the Code of Ethics

Given that the main purpose of the Code of Ethics is to guide and direct the Company's activities in compliance with ethical principles, it is binding in respect of shareholders, all Directors, Statutory Auditors (if appointed), the Independent Auditors (if appointed), and all its employees, including executives and non-executives (hereinafter referred to as the **Personnel**), as well as being binding on those who, while not employees of the Company, operate directly or indirectly on its behalf, e.g. agents, collaborators in whatever capacity, consultants, suppliers, business partners (hereinafter referred to as **Third-Party Recipients**).

All recipients are obliged to observe, and according to their position, ensure observance of the principles in the Code of Ethics.

The company's management is obliged to observe the content of the Code of Ethics when proposing and implementing projects, actions and investments aimed at increasing the long-term economic value of the business, including the well-being of its employees, customers, suppliers and the Community.

It is everyone's responsibility, but especially that of directors and managers, to promote the values and principles of the Code of Ethics by assuming responsibility internally and externally and by consolidating trust, cohesion and team spirit, without prejudice to the operational autonomy of individual companies.

Every employee of the Company must undertake to comply with the legislation and regulations applicable in all the countries where the Company operates. Employees must be aware of the laws and conduct required to comply with these. Every employee is obliged to actively contribute to implementing the Code of Ethics.

Under no circumstances can the claim of acting in the Company's interest justify adopting behaviour that is contrary to the conduct set out in this document.

The Code of Ethics should also inspire the activities conducted by the Company abroad, while duly respecting the differences that exist on a regulatory, social and economic level.

Furthermore and most importantly, compliance with the provisions of the Code of Ethics must be considered an integral part of the contractual obligations of Company employees pursuant to and to all effects of articles 2104 et seq. of the Italian civil code.

Violation of the rules defined in this Code of Ethics, considered particularly serious, also compromises the relationship of trust created with the Company and may lead to disciplinary actions and compensation for damages.

With regard to employees, observance of procedures under the terms of Art. 7 of the Workers' Statute, collective labour agreements and any company regulations is unaffected.

I.4 Distribution of the Code of Ethics and Training

The Company undertakes to guarantee the timely internal and external distribution of the Code of Ethics. With specific reference to corporate bodies and Personnel, it guarantees:

- distribution of the Code of Ethics to all members of Corporate Bodies and all Personnel;

- display of the Code of Ethics in a place at the Company premises that is accessible to all, so as to allow for the verification of any notice regarding an infringement of the Code of Ethics, as well as an assessment of the facts and the application of adequate sanctions in the case of violations;
- support in the interpretation and clarification of the provisions contained in the Code of Ethics;
- formulation of systems to verify effective compliance with the Code of Ethics.

Pursuant to Italian Legislative Decree 231/01, the Supervisory Body (hereinafter “SB”) responsible for monitoring the effective implementation of the Model, in conjunction with the competent Department, promotes and monitors training initiatives on the Code of Ethics, which are structured and differentiated according to the role and responsibilities assigned to the relevant employees. Training will be more intensive and characterised by more detail for whoever qualifies as “executive management” in terms of the Decree, and for those operating in “risk” areas pursuant to the Model.

With particular reference to Third-Party Recipients, and any other party, the Company shall also:

- inform these parties of the commitments and obligations imposed by the Code of Ethics, by providing them with a copy thereof;
- circulate the Code of Ethics via the corporate computer systems;
- insist they comply with the Code of Ethics;
- ensure they sign clauses and/or other statements and/or other attachments to the relevant contracts, aimed on the one hand at formalising the commitment to comply with Italian legislative decree 231/2001, the Model and the Code of Ethics, and on the other, to regulate the contract-based penalties that will be applied subsequent to an infringement of this commitment. The Company will attend to the definition and constant improvement of said clauses.

Any doubts regarding the application of this Code of Ethics should be promptly discussed with the SB.

I.5 Structure of the Code of Ethics

The Code of Ethics essentially comprises three parts:

- the first part sets out the reference ethical principles, in other words, the values that Relife Italia gives prominence to in its business activities and which must be respected by all Code of Ethics Recipients;
- the second part sets out the rules and principles of conduct in respect of all parties, including Third-Party Recipients, who are obliged to comply with this Code of Ethics;

- the third part regulates the ways in which the SB guarantees the implementation and verification of compliance with the Code of Ethics.

The Code of Ethics is subject to ongoing amendments, supplements and implementations. The Board of Directors is the body responsible for making these amendments, which are introduced on the basis of specific Board resolutions, which are also adopted on the basis of potential suggestions and recommendations from the SB.

II. General Principles

The reference ethical principles for all Recipients are defined below.

It is worth remembering that under no circumstances can the conviction of acting in the interest of Relife Italia justify adopting behaviour that is contrary to the principles in this Code of Ethics, which should be ascribed primary and absolute value.

II.1 Responsibility and Compliance with Legislation

Relife Italia undertakes to comply with legislation, regulations and in general with the rules applicable in Italy and in all the countries it has links with.

It undertakes further to comply with the rules and principles of ethics and professional conduct set by sector associations and in particular those defined in the Assobiomedica and Farmindustria Codes of Conduct (limited to relevant profiles to the Company).

The Directors and Personnel of Relife Italia are obliged to comply with the laws applicable both in Italy and in other countries with which the Company has operational connections. In abiding with the regulations and procedures set by the Company, they must perform their services with diligence, efficiency and correctness, acting entirely professionally and assuming the responsibilities deriving from the obligations they are entrusted with.

Under no circumstances may the interests of the Company be pursued or achieved while infringing laws or professional standards. This applies with regard to activities carried out in Italy as well as in respect of activities associated with relations established with international operators.

II.2 Correctness

All actions and operations and conduct of any Code of Ethics Recipient in the context of performing their duties or tasks are based on legitimacy on a formal and substantial level, according to applicable regulations and internal procedures, as well as on correctness, loyalty and mutual respect.

Recipients are obliged to diligently comply with applicable legislation, the Code of Ethics and internal regulations. Under no circumstances can the pursuit of the interests Relife Italia justify dishonest conduct that does not comply with applicable regulations and this Code of Ethics.

The pursuit of corporate profits is secondary to the principle of correctness. No Recipient shall accept or instigate on their own behalf or for others, or consequent to other pressure, any recommendations or indications that could prejudice the company or procure undue advantage for themselves, the Company or third parties; all Recipients must reject and shall not make undue promises and/or offers of money or other benefits, unless for commercial purposes, of modest value and not associated with demands of any kind.

Should Recipients receive an offer or a request for benefits from a third party, except for commercial gifts with a modest value, they must not accept the offer, nor abide by the request, and immediately report the matter to the SB so that necessary action can be taken.

All recipients shall act fairly in order to avoid conflicts of interest, that is, in general, all situations in which the pursuit of one's interests is contrary to the Company's interests.

In any event, it is necessary to avoid those situations through which an employee, director or other recipient can gain an undue advantage or profit on the basis of situations or opportunities which he/she became aware of during the fulfilment of their duties.

In particular, given the sensitive nature and central role of the position held, Directors and Managers are required:

- to adopt a conduct based on autonomy and independence with public institutions, private parties, business associations and political forces by providing the right information to define the company's legal structure and administrative activity;
- to behave with integrity, loyalty and a sense of responsibility towards the Company;

- to participate in the Company's activities in a constant and informed manner;
- to be aware of the role held.

II.3 Impartiality

Relife Italia condemns and distances itself from any form of discrimination based on gender, nationality, religion, personal and political opinions, age, health or the economic conditions of its stakeholders, including its suppliers.

Any company employee or other party that believes they have suffered discrimination should report the event to the SB, which shall investigate the effective infringement of the Code of Ethics.

II.4 Honesty

All Recipients must be fully aware of the ethical and professional significance of their actions and cannot pursue personal or corporate gain in violation of applicable laws and the rules under the Code of Ethics.

When formulating the contractual agreements with clients, it is necessary to ensure that the terms are fully clear and comprehensible. It is also necessary to ensure conditions of equality among the parties.

II.5 Integrity

Relife Italia condemns and does not permit any violent or threatening action, including only on a psychological level, for the purpose of securing behaviour that is contrary to applicable regulations, including the ethical principles contained in this Code of Ethics.

II.6 Obligation to Avoid Real and Potential Conflicts of Interest

All Recipients must avoid any real and potential conflicts of interest, understood as situations where the pursuit of self-interest or that of your family or close relative is in conflict with the interests of the Company.

All Recipients of the Code of Ethics is required to report any situation representing a conflict of interests, also if only potential, to their superior, the BoD or the Supervisory Body.

In any case, situations which provide an Employee, Director or other Recipient an undue advantage or profit on the basis of expedient circumstances that they become cognisant of while carrying out their work are to be avoided.

The Company prohibits appointment of corporate representatives, particularly in relations with Public Administration, that have a conflict of interest or that have family relationships or close links that could influence their decisions with any subject belonging to public administration, “persons who are politically exposed” or their family members.

II.7 Rejection of Corruption in Italy and Abroad and Relations with Public Institutions

Relife Italia pursues the objective of the highest degree of integrity and correctness in its relations with Public Officials, Public Service Officers and with public administration in general, both in Italy and abroad.

In relations involving Public Officials and all other relations with “politically exposed persons” or with their family members or with the “people closely related” to them, as defined by Italian Legislative Decree 231/2007, all Recipients must maintain conduct inspired by the highest levels of correctness and integrity, also avoiding even giving the impression of wanting to improperly influence decisions or of requesting special treatment.

Unlawful payments are prohibited in relations with institutions or with public officials, including those involving their family members and people closely related to them. All Recipients must refrain from making payments of any amount in order to obtain improper benefits when representing the Company with respect to public administration.

The Company expressly prohibits corruption, favouritism, collusion, direct and/or indirect undue pressure, including by promising personal gains, in respect of anyone in the position of Public Official or Public Service Officer or who is, in any way, associated with the scope of functions carried out by Public Administration and/or bodies which constitute representation of the same via direct or indirect control by Public Bodies.

In particular, the following behaviour is specifically prohibited:

- to directly or indirectly make or offer payments and material benefits of any extent to public officials or persons in charge of public services, to politically exposed persons, to their family members and to persons closely linked and known to be linked with them, in order to influence or

remunerate actions in the course of their duties and/or the omission of actions in the course of their duties;

- to offer presents or other gifts that could constitute forms of payment to public administration officials or employees and to politically exposed persons, to their family members and to persons closely linked and known to be linked with them;
- to accept and then satisfy demands for money, favours and profit from any parties, natural or legal persons that intend to establish business relations with the Company, or from any person belonging to public administration, from politically exposed persons, their family members and persons closely linked and known to be linked with them.

Courtesies, such as gifts, are allowed only when of modest value and such that they do not compromise the integrity or reputation of one of the parties and cannot be interpreted by an impartial observer as being made to gain an unfair advantage.

These directives also apply in relations that may exist with whoever in other countries or international organisations exercises functions or duties corresponding to those of Public Officials or Public Service Officers.

Without prejudice to all the obligations in terms of applicable regulations, Recipients shall abstain during business negotiations, requests or trade relations with Institutions, public officials, with politically exposed persons, their family members and persons closely linked and known to be linked with them, from undertaking any of the following actions:

- considering or proposing employment or business opportunities that could benefit employees of institutions or public officials on a personal level;
- offering or otherwise providing, accepting or encouraging gifts, favours or business practices or conduct that is not characterised by the fullest transparency, correctness and loyalty and that in any case does not comply with applicable regulations;
- soliciting or obtaining confidential information that could compromise the integrity or the reputation of both parties or that violates procedures open to public scrutiny that apply when entering into relations with the public administration.

Practices to negotiate and/or renegotiate the prices of drugs based on untruthful data or indicators are strictly prohibited. Price bargaining is based on the scientific nature of results obtained through the marketing of drugs, it must be done jointly, and be conducted on the basis of the inter-disciplinary aspects of the different competencies.

Relations with institutional officers are conducted exclusively by those mandated to do so on the basis of their role.

The Company prohibits the appointment of corporate representatives that have a conflict of interest or that have family relationships or have close links to the extent that they could improperly influence the decisions of any persons belonging to public administration or persons who are politically exposed or their family members.

The Company may use consultants, agents or third parties as their representatives in relations with public administration only if they have been authorised beforehand to carry out single operations.

II.8 Rejection of Corruption and Relationships with Private Individuals

In forbidding any form of corruption, Relife Italia believes that it is fundamental and essential for relations with private individuals (suppliers, competitors, customers, consultants, business partners, etc.) between Directors and employees and between employees of the company themselves to be based on the highest degree of loyalty, integrity, correctness and good faith.

In particular, in relations with private individuals and relations with employees, it is prohibited:

- either directly or through an intermediary, to solicit or receive for oneself or for others, an undue advantage of any kind, or accept the promise of said advantage, in carrying out management or work roles of any type on behalf of the Company, in exchange for performing or omitting an action, in violation of the obligations of assigned office or those of general loyalty;
- either directly or through an intermediary, to promise, offer or provide an undue advantage of any kind to parties carrying out management or work roles of any type within the company or on behalf of an entity in the private sector, in exchange for the party carrying out or omitting an action in violation of their duty.

II.9 Transparency

The information disseminated both inside and outside the Company must be characterised by truthfulness, accuracy and completeness. Ongoing compliance with these rules of conduct ensures that the principle of transparency is implemented.

In accordance with the principle of transparency, every operation and/or transaction, intended in the broadest sense of the term, must be legitimate, authorised, consistent, reasonable, documented, recorded and verifiable over a period of ten years. In particular, every operation and/or transaction must be adequately recorded and must allow for the decision-making, authorisation and implementation process to be verified.

Every operation must also be accompanied by adequate support documentation so that checks can be conducted at any time, to confirm the characteristics and reasons for the operation, as well as to identify the person responsible for the authorisation, implementation, registration and verification of the operation.

Recipients, and in general, all the entities engaged in any purchase of goods and/or services, including external consultants, on behalf of the Company, shall act in accordance with the principles of fairness, cost-effectiveness, quality and legality to operate with due diligence.

In order to ensure compliance with these ethical standards, the criteria for suppliers' selection shall be objective and transparent and, above all, codified in a special procedure. This selection, in compliance with the laws currently in force and the procedures adopted, is essentially made on the basis of objective evaluations related to competitiveness, the quality of the services provided and/or the services offered and the economic conditions applied.

In any event, it remains understood that the supplier shall be selected also on the basis of its ability to ensure:

- compliance with this Code of Ethics;
- the implementation of adequate quality systems, if any;
- the availability of suitable organisational means and structures.
- compliance with labour regulations.

Specific procedures are in place to support the documentation of the overall selection and procurement process, in order to ensure the utmost transparency in the evaluation and selection of suppliers.

II.10 Good Manufacturing Practices

The Company also respects the national and international principles of Good Manufacturing Practices (GMP). In particular GMPs indicate a set of rules that set the technical and methodological criteria necessary to guarantee the quality of the manufactured product.

II.11 Efficiency

All Recipients of this Code of Ethics are bound to exercise professionalism, dedication, loyalty, a spirit of cooperation and mutual respect. The management efficiency that Relife Italia pursues is achieved thanks to the professional and organisational contribution made by each of the human resources in compliance with the principles of professionalism, transparency, correctness and honesty.

Management efficiency is also pursued with continued compliance with the highest quality standards, and where necessary may be pursued to the detriment of financial gain.

From a different perspective, Relife Italia undertakes further to:

- safeguard and watch over company resources and assets, as well as manage its assets and capital by taking all the necessary precautions to ensure full compliance with applicable legislation and regulations;
- maintain an ongoing dialogue with the other companies in the Group while respecting their autonomy.

II.12 Spirit Of Service

Directors, Statutory Auditors(if appointed), Independent Auditors(if appointed) and Personnel as well as Third-Party Recipients, must base their conduct within the limits of their relative roles and responsibilities on the pursuit of the main corporate objectives aimed at providing a service with high social value and utility for society, which should be able to rely on and benefit from the highest quality standards.

II.13 Correct Use of Computer Systems

Relife Italia has set itself the objective of correctly utilising computer and/or telecommunication services, in accordance with applicable legislation and in such a way that will guarantee the integrity and authenticity of the data processed, protecting the interests of the Company and of third parties, with particular reference to the Authorities and Public Institutions.

In this regard, the Company undertakes to adopt all the appropriate measures to ensure that access to telecommunication and computer data occurs in full compliance with applicable regulations and the privacy of the data subjects who may be involved, so as to guarantee the confidentiality of the information and to ensure that the processing thereof is carried out by persons specifically authorised to do so, thereby preventing undue interference.

More specifically, the Company prohibits the following conduct:

- the unlawful access into computer or telecommunications systems protected by security measures;

- the destruction, damage, cancellation or alteration of information, data or computerised programmes belonging to third parties, the State or other public Entity;
- the exhibition of false electronic documents, whether private or public, having evidentiary effect;
- the installation of equipment designed to intercept, prevent or interrupt communications relating to a computerised or telecommunications system or among multiple systems;
- the unlawful removal, reproduction, distribution or delivery of codes, keywords or other means suitable to gain access to a computerised or telecommunications system protected by security measures.

II.14 Protection of Industrial and Intellectual Property Rights

Relife Italia operates in full compliance with applicable legislation on the protection of trademarks, patents and other distinctive elements, including copyright legislation.

In particular, the Company does not permit the use of intellectual property that does not include the Italian Society of Authors and Publishers “S.I.A.E.” stamp, or which bears an altered or counterfeit stamp.

Furthermore, the Company prohibits the reproduction of programmes and the contents of databases, as well as the appropriation and dissemination – in any form – of intellectual material with registered copyrights, even by revealing the relative content before it becomes public.

Relife Italia does not allow for any reason or purpose, the use of products with counterfeit trademarks or other elements, nor the manufacturing, marketing or any other activity relating to products already patented by third parties and in respect of which it has no rights.

II.15 Confidentiality of Information

Directors, Employees and collaborators of Relife Italia must consider all information regarding company business, which they come into contact with during their relative tasks, as confidential and as exclusive knowledge of the company until publicly disclosed.

II.16 Data Protection and Relationship with the Authority for Personal Data Protection

Relife Italia protects the privacy of Directors, Statutory Auditors(if appointed) and Personnel, as well as Third-Party Recipients, in accordance with applicable regulations, in order to prevent the disclosure or dissemination of personal data without the consent of the data subject.

The acquisition, processing and storage of information and personal data of employees and other parties that the Company holds, is carried out in compliance with specific procedures aimed at guaranteeing that

non-authorized persons and/or entities do not gain knowledge thereof. These procedures are systematically updated in compliance with applicable legislation.

The company undertakes to uphold the highest levels of correctness in relations with the Authority for Personal Data Protection, undertaking to obtain the necessary authorisations for processing sensitive data, to respect any provisions regarding the methods of processing data or any provisions prohibiting the processing of data, to respect any requests for information or for presentation of documents, and any requests for access or verification regarding proceedings launched by the authority.

II.17 Respect for Laws and Regulations in Relations with International Operators

Relife Italia undertakes to ensure that all relations, including those of a commercial nature, also with operators at an international level, are conducted in full compliance with applicable legislation and regulations.

II.18 Internal control

The Company's policy includes not only spreading a culture characterised by the existence and importance of controls at all levels, but equally establishing a mentality that pursues these.

Based on its internal control system, Relife Italia intends to pursue the general objectives of effectiveness and efficiency in its operations, safeguarding assets and corporate resources, complying with legislation, applicable regulations and internal procedures, as well as ensuring the reliability of financial and accounting data.

Every level of the organisation and every corporate department therefore has a specific responsibility to create, maintain and monitor the correct functioning and effectiveness of the internal control system. In monitoring the internal controls, the Corporate Internal Audit & Compliance Department of A. Menarini IFR S.r.l. will have full and free access to corporate data and documentation, and shall report exclusively to the Board of Directors.

III. Ethical Principles in Relations with Employees and Collaborators

III.1 Value of Human Resources

Human resources represent the main factor underpinning corporate development. The management of human resources is based on respect for the individual and their professionalism within the general framework of current legislation.

Relife Italia is aware that the high degree of professionalism of its employees and their dedication to the Company are essential and crucial aspects in the pursuit of the Company's objectives.

For this reason, the Company nurtures professional growth and development aimed at increasing the knowledge base and skills held, in accordance with applicable regulations on individual rights, with special regard to the moral and physical integrity of employees.

III.2 Value of Training

Relife Italia recognises the importance of training as a fundamental factor in increasing the skills of employees and the value of the business.

Relife Italia condemns any form of intercession and patronage.

The selection of Personnel is done on the basis of matching up the profiles of candidates and their skills with the highest technical professionalism and utmost attention to respecting the ethical principles required by the Company.

Specifically, Personnel is appointed following a strict selection process based on each candidate's curriculum. With regard to employees, particular attention is reserved for their skills, human strengths, moral integrity and capacity to respect the principles defined in this Code of Ethics.

All Personnel are appointed on the basis of standard employment contracts.

The Company undertakes to ensure that the annual objectives set within its corporate organisation are such that they do not induce unlawful conduct, focusing rather on results that are possible, specific, material, measurable and corresponding to the time frame required to attain them.

The awarding of salary raises or other incentives and access to senior roles and positions are linked not only to the rules set by legislation or by the collective labour agreements, but also to the individual merits of employees, specifically including the ability to achieve business objectives based on organisational skills and conduct characterised by the Company's ethical principles set out in this Code of Ethics.

III.3 Protection of the Individual

Relife Italia recognises the need to protect personal liberty in all of its forms and rejects any manifestation of violence, especially if aimed at limiting personal freedom. The Company undertakes to promote the sharing of these same principles among its employees, collaborators, suppliers and partners.

III.4 Respect for Laws on Validity of Employee Residence Permits

Relife Italia always considers the protection of employees above any economic advantage.

The company specifically undertakes to verify that third-country workers are in possession of a valid residence permit, both at the moment of their employment and throughout their employment and, in the case of expiry of the permit, that they have renewed it.

In the case of temporary workers being used through recruitment agencies, it is nevertheless verified that the individuals appointed are in possession of a valid residence permit.

III.5 Diligent and Efficient Use of Company Assets

Every employee of Relife Italia is required to act with the diligence and efficiency necessary to safeguard and value company resources, guaranteeing they are used in the company's best interests.

It is the responsibility of employees and collaborators not only to protect these assets but also to impede fraudulent or improper use, for their own advantage or that of third parties or Group companies.

III.6 Safeguarding of Corporate Image and Reputation

The image and reputation of Relife Italia represents an asset that employees and collaborators must safeguard through their behaviour in all situations, taking into consideration the evolution of the social context, of technology and of new tools available.

IV. Ethical Principles in Relations with Patients

The business activities that Relife Italia is involved in, as well as its own corporate purpose mean that the Company assumes a specific responsibility towards patients, including on an ethical level.

To best implement and respect its ethical commitment towards patients, Relife Italia commits and applies maximum effort in the research sector, also aimed at the development of medical, scientific and therapeutic solutions which satisfy patients needs as completely as possible.

In particular Relife Italia undertakes to:

- guarantee to patients the marketing of highly specialised products which are the fruit of advanced scientific study;

- introduce products to the market which are exclusively aimed at protecting the physical integrity and health of patients;
- pay particular attention to safety aspects during products evaluation;
- request that Personnel, within the scope of their skills, and experts carry out studies aimed at safeguarding the care requirements of patients, with respect for their freedom and dignity.

V. Ethical Principles in Relations with Competitors

The free-market system dictates a situation of competition with other Pharmaceutical Companies which must, nonetheless, be constantly inspired by the principles of correctness, fair competition and transparency with respect to market operators.

In accordance with national and EU Antitrust legislation, as well as the Guidelines and Directives issued by the Italian Antitrust Authority (“Garante della Concorrenza e del Mercato”), the Company does not put in place conduct or sign agreements which could adversely influence the competition regime between various operators in the relevant market or prejudice users or consumers in general, basing their conduct on fair trade, by preventing and condemning any form or kind of improper practices.

All employees involved in pricing, licensing, purchasing, sales and participation in supply tenders, or dealing in some way with competitors, wholesalers, pharmacies or associations, are directly involved in activities that are susceptible to initiating processes that could infringe Antitrust laws, if these are performed in a way that is not compliant with the provisions of the aforementioned legislation.

It goes against Company policy and legislation to put in place agreements, understanding, exchanges of information, discussions or communications with any competitor referring to prices, pricing policies, discounts, promotions, conditions of sale, markets or production costs with the purpose of restricting or distorting free competition.

In order to prevent these phenomena at the outset, Personnel are obliged to respect the strictest confidentiality regarding the sensitive data referred to above.

The Company makes use of a specific *Corporate Antitrust and Privacy Compliance Department* of A. Menarini IFR S.r.l. focused specifically on safeguarding market correctness and avoiding possible deviation. Similarly, any form of direct or indirect agreement is prohibited that is implemented or put in place with competitors in order to change or interfere with the course of public supply tenders, public procurement processes or other proceedings inherent to the procurement of goods or services by public administrations.

Furthermore, Relife Italia undertakes not to unduly damage the image of competitor companies and their products.

VI. Ethical Principles in Relations with Public Institutions and Regulatory Authorities

Relife Italia pursues the goal of the highest levels of integrity and correctness in relations with Public Institutions and Regulatory Authorities to guarantee maximum clarity of institutional relations.

It is completely prohibited to pass on money, gifts or other forms of benefits to Public Officials. Please see that already defined in the general ethical principles.

Relife Italia also undertakes to supply all information requested to Public Institutions and Regulatory Authorities, ensuring that it is complete, correct, sufficient and promptly submitted.

VII. Ethical Principles in Relations with Customers

VII.1 Customer Impartiality

In the performance of its services, Relife Italia guarantees fair treatment of customers (e.g. Pharmacists, healthcare professionals, wholesalers, healthcare bodies and institutions, Subcontracted Organisations).

In line with the principles of impartiality and equal opportunities, the Company undertakes not to discriminate arbitrarily between clients, and to provide products and services of high quality which meet the reasonable expectations of clients and safeguard health and safety.

Relife Italia works to offer services of the highest level in all of its business areas, adapting to different local factors and legislation issued by Regulatory Bodies.

VII.2 Correctness of Information and Communication with Customers

Relife Italia undertakes to provide full and comprehensive information to customers regarding the characteristics, functions, costs and risks of its services.

Specifically, communications, contracts, documents and any other information issued must be:

- clear and simple, using clear language;
- complete and accurate, without omission of any element which is relevant to decision making;
- in full observance of data-protection provisions.

VII.3 Quality and Safety of Services Performed

Quality is considered a fundamental, uncompromisable value for the success of the company.

The Company's activities must therefore be aimed at guaranteeing service continuity and regularity, uniformity in the treatment of all users, improvement in the efficiency of services performed and the highest quality of raw-materials used.

Relife Italia has the goal of introducing at all levels of the organisation any innovation that is "useful and possible": technological, organisational, management and process-based.

VII.4 Correctness in Relations with Contracted Organisations

The activities that Relife Italia is involved in, as well as its own corporate purpose mean that the Company assumes a specific responsibility towards public-sector clients, including on an ethical level.

To best implement and respect its ethical commitment regarding public-sector clients, RELIFE ITALIA undertakes and effectively guarantees:

- to employ the highest levels of correctness in participation in public tenders;
- to avoid any conduct which may compromise the correct performance of tender procedures.

It is completely prohibited to pass on money, gifts or other forms of benefits. Please see that already defined in the general ethical principles.

VIII. Ethical Principles in Relations with Suppliers and Consultants

VIII.1 Responsibility with Regard to Suppliers and Consultants

Relife Italia sets up relationships with suppliers with the goal not only of a competitive service, but also of ensuring equal opportunities, correctness, impartiality and fairness.

The Company sets up relationships with consultants with the goal of quality of service, absence of incompatibility, absence of conflicts of interest, and respect for the law, this Code of Ethics and that of Confindustria.

Relife Italia undertakes to build relationships with suppliers and consultants that are cooperative and based on communication aimed at sharing knowledge and information.

VIII.2 Criteria for Selection and Qualification of Suppliers and Consultants

The criteria for selection of suppliers and consultants are also based on an evaluation of quality levels, their technical and professional suitability and their reliability and respect for ethics.

During the selection process, no undue pressure will be accepted aimed at favouring one supplier or consultant rather than another and such as to undermine the credibility and trust that the market places in the Company regarding transparency and rigorous application of the Law and corporate procedures.

IX. Ethical Principles of Corporate Communications

IX.1 Protection of Share Capital and Creditors

One of the core aspects defining the ethical conduct of Relife Italia is respect for the principles of conduct designed to ensure the integrity of share capital, protect creditors and third parties that have established relationships with the Company, and, in general, the transparency and correctness of the Company's activities from an economic and financial perspective.

Relife Italia therefore, intends to ensure the distribution and observance of the rules of conduct aimed at safeguarding the aforementioned values, in order to prevent the corporate crimes covered by Italian Legislative Decree 231/01.

With particular reference to the preparation of financial statements, Relife Italia deems the truthfulness, correctness and transparency of the accounts, financial statements, reports or other company communications prescribed by law addressed to shareholders or the public, to be a crucial aspect in conducting its business and guaranteeing fair competition. This requires that the validity, accuracy and completeness of the information forming the basis of entries in the accounts must be verified.

IX.2 Monitoring and Transparency of Accounts

All actions regarding the management of Relife Italia must be correctly and truthfully represented in the accounts.

All operations carried out are based on the following principles:

- highest degree of correctness in management;
- complete and transparent information;
- legitimacy in substantial and formal terms;

- clarity and truthfulness of accounting records according to applicable regulations and internal procedures.

Accounting documentation must correspond to the aforementioned principles and be easy to trace, and ordered in a logical fashion.

In any case, corporate accounts payable must only be made commensurate with the service and the manner specified in the contract and cannot be made in respect of anyone other than the party specified in the contract.

The use of corporate funds for improper and illegal purposes is strictly prohibited. Payments not based on adequately authorised corporate transactions or unlawful forms of remuneration may not be paid to anyone for any reason whatsoever.

The Company demands that all items, such as receivables, inventories, investments and expenses are included in the financial statements, based on unconditional compliance with all applicable regulations on the preparation and assessment of financial statements. In this way, the company prevents false, incomplete or misleading entries, and monitors to ensure that secret or non-registered funds are not instituted or deposited in personal accounts and that invoices for non-existent transactions are not issued.

Documents certifying the recording of accounts must make it possible to quickly reconstruct the operation and identify any errors.

Internal corporate procedures regulate the way all economic operations and transactions are conducted, including the refunding of expenses to employees and/or outsourcers for whatever reason, and/or professionals, and should make it possible to identify the authorisation, consistency, adequacy, correct recording and veracity in respect of the financial resources to be used or used.

The Company may make contributions or grant sponsorship to private individuals and public non-profit organisations, especially for social and cultural objectives, in compliance with accounting and tax regulations and via fully transparent procedures, with particular reference to criteria adopted and the appropriateness of related commitments.

Any form of offer or acceptance of money or any other benefit aimed at altering company accounts is strictly prohibited.

IX.3 Safeguarding Transparency in Financial Transactions

Relife Italia undertakes to ensure that all relations of a financial nature, also with operators at an international level, are conducted in full compliance with applicable legislation and regulations.

The Company undertakes to adopt all necessary measures to verify the reliability of these operators as well as the legitimate origin of the capital and means of the latter in the context of their relations with the Company.

IX.4 Safeguarding Transparency in Commercial Transactions

Relife Italia bases its company management on the highest levels of transparency in commercial transactions.

X. Anti-Money Laundering

Relife Italia and all employees must not be implicated or involved in transactions that may result in the laundering of criminal or unlawful earnings in the interests of or for the benefit of the company.

RELIFE ITALIA pursues the objective of the highest degree of transparency in business transactions and has put in place all the appropriate tools to counter the phenomena of money laundering and handling of stolen goods.

Furthermore, the Company ensures compliance with the principles of correctness, transparency and good faith in its relations with all contractual parties, even if they are part of the same Group.

XI. Ethical Principles in Relations with Associations, Trade Union Organisations and Political Parties

Relife Italia abstains from funding political parties, political and trade-union movements, committees and organisations or their representatives or candidates.

Nor does it finance associations, or sponsor events or conferences that have political propaganda as their purpose.

RELIFE ITALIA makes contributions and donations to entities that have a social, moral, scientific and cultural mission.

XII. Ethical Principles in Relations with Competent Authorities

The Company recognises the value of the judicial and administrative function and pursues the goal of the highest level of integrity and correctness in relations with Competent Authorities.

To this respect, the Company prohibits any conduct aimed at or capable of interfering with the investigations or findings of the Competent Authorities, and in particular, any conduct intended to hamper identification of the truth, including inducing people summoned by the Judicial Authorities not to make statements or to make false statements.

XIII. Rejection of Criminal Organisations

Relife Italia rejects any form of criminal organisation (especially Mafia-type organisations), of a national or transnational nature, and in this regard undertakes not to establish any working, collaborative or commercial relationship with parties (be they natural or legal persons) directly or indirectly involved in criminal organisations or linked in any way by family and/or kinship ties with members of known criminal organisations, as well as not financing or otherwise facilitating any activity attributable to these organisations. The Company shall adopt the necessary measures to prevent any risk of involvement – either its own or that of its employees – in relationships and activities undertaken for whatever reason and by any means, even if merely in the form of assistance and help, with said organisations.

XIV. Rejection of All Forms of Terrorism

Relife Italia rejects all forms of terrorism and, in conducting its business, undertakes to adopt all the necessary measures aimed at preventing the risk of the Company becoming involved in terrorism, and contributes to affirming the principles of democracy and peace among populations.

In this sense, the Company sets itself the objective of not establishing any working or commercial relationship with parties (natural or legal persons) involved in acts of terrorism, and undertakes further not to finance or facilitate any activity by the latter.

XV. Ethical Principles Ensuring Safety of Workplace and Workers

Relife Italia commits itself fully to guaranteeing health and safety in the workplace.

The Company undertakes to adopt measures to identify and prevent risks associated with its business activities, setting the goal of eliminating risks at the source and guaranteeing their removal, or where this is not possible, their mitigation.

To this end, Relife Italia undertakes to adopt all organisational, technical and procedural measure required to guarantee the health and safety of workers. The Company will never look for possible advantages associated with economic savings in the context of health and safety in the workplace.

XVI. Ethical Principles of Environmental Protection

Relife Italia recognises the fundamental importance of environmental protection. The Company will never look for possible advantages associated with violation of environmental legislation or economic savings in environmental policy.

XVII. Rules of Conduct

XVII.1 Rules of Conduct for Members of Corporate Bodies

Based on an awareness of their responsibility, in addition to compliance with all legislation theoretically applicable to the company's business, the Corporate Bodies of Relife Italia are obliged to adhere to the provisions of this Code of Ethics, basing their actions aimed at pursuing profit and growth of the Company, on the values of honesty, integrity, loyalty, correctness, respect for others and the rules, and cooperation with other management departments within the Structure.

Members of Corporate Bodies are required to:

- conduct themselves based on autonomy, independence and correctness in their relations with Public Institutions,, private individuals, business associations, political parties, as well as any other national or international operator;
- conduct themselves based on integrity, loyalty and a sense of responsibility towards the Company;
- participate diligently and on an informed basis in meetings and in the activities of Corporate Bodies;
- ensure the sharing of the corporate mission and exercise critical thought, so as to provide a significant personal contribution in the context of the role assigned;

- assess situations where there is an actual or potential conflict of interest or incompatibility regarding functions, duties or positions both inside and outside the Company, abstaining from acting in situations of actual or potential conflicts of interest within the sphere of their own activities;
- use the information that they become privy to for work purposes in a confidential manner, avoiding benefiting from their position to gain either direct or indirect personal advantages. All communications outside the Company must comply with legislation and the rules of conduct, and must be done in such a way as to protect sensitive information and industrial secrets;
- within the limits of their competence and responsibilities, comply with the rules of conduct stipulated for Relife Italia Personnel, and referred to in the paragraph below.

Specifically, given the delicate and central nature of the position held by Directors, they are required to:

- conduct themselves on the basis of autonomy and independence with respect to Public Institutions, Regulatory and Auditing Authorities, private individuals, business associations and political parties, providing the correct information for the definition of the Company's legal format and administrative activities;
- conduct themselves based on integrity, loyalty and a sense of responsibility towards the Company;
- ensure the absence of conflicts of interest regarding the individual and their family and close relatives;
- participate diligently and on an informed basis in the Company's activities;
- be fully aware of the role they cover.

It is expressly prohibited for Directors, directly or via intermediaries, to offer, promise or give money or other benefits to employees of the Company inducing them to breach the obligations of their role (e.g. falsification of company accounts).

Furthermore, it is prohibited, directly or via an intermediary, to solicit or receive money or other benefits for the performance or omission of an act in breach of their loyalty obligations.

Corporate bodies have a specific responsibility to promote the image and prestige of Relife Italia. This responsibility must be fulfilled with the main point of reference being respect and protection of the needs of patients being treated, the provision of highly specialised services and the marketing of scientifically advanced products. These objectives are implemented with the support of highly skilled personnel constantly striving to respect the ethical values set out in this Code of Ethics.

XVII.2 Rules of Conduct for Personnel

Personnel must adapt their conduct, both in internal and external relations, to applicable legislation and the principles expressed in this Code of Ethics, as well as the rules of conduct indicated below, under the terms of the Model and applicable corporate procedures. Regarding some aspects that are relevant to the Relife Italia activity, the Personnel are required to comply with the provisions contained in the Assobiomedica Code and, for limited profiles, with the Farindustria Code.

Specifically, Company Management is required to:

- conduct themselves based on integrity, loyalty and a sense of responsibility towards the Company;
- provide an example to their employees with their own behaviour;
- be aware of and scrupulously comply with legislative, regulatory and other provisions issued in the pharmaceutical and health sector;
- comply with the legislation referring to correct and transparent company management;
- ensure compliance with the Code of Ethics among employees;
- work in such a way that employees are always mindful of the principles in the Code of Ethics and aware that their compliance forms an integral part of rendering their services.

It is expressly prohibited that the Management, directly or via an intermediary, offers, promises or gives money or any other benefit to those below them in the organisational hierarchy to induce them to carry out or omit an act in breach of the obligations of their role and in violation of the loyalty obligations of the Company.

Management may legitimately hold opposing positions to those of Corporate Bodies, provided that this is purely for functional requirements in order to improve the quality of the services provided. Information received for work purposes is deemed confidential, and it is prohibited to make use of this other than to fulfil one's responsibilities.

With specific reference to compliance and the effective implementation of the Model, Personnel as a whole, are required to:

- abstain from conduct that is contrary to the roles stipulated in the Code of Ethics;
- avoid putting in place, initiating or participating in conduct that would constitute a crime as per the Decree;
- provide assistance to the Supervisory Board during audits and the monitoring it conducts, supplying the data and information requested;

- provide the reports to the SB as prescribed in this Code of Ethics;
- report any malfunctions or violations of the Model and/or Code of Ethics to the SB, in compliance with the provisions under this Code of Ethics and the Model.

It is reiterated that:

- all actions and operations, and in general conduct adopted by the employees of the Company in the course of their work must be based on the highest degree of transparency, correctness and legitimacy;
- all activities in the Company must be carried out with care and professional rigour;
- every employee must provide the skills and expertise appropriate to the responsibilities they have been assigned and must act to protect the prestige and good name of the Company;
- relations between employees at all levels must be based on the criteria and principles of correctness, collaboration, loyalty and mutual respect.

All employees of the Company are ultimately responsible for informing themselves of the legislation and regulations relevant to their duties, in order to recognise the potential risks and if necessary request support from the SB.

Personnel may at any time ask for clarification from the SB, either in writing or verbally, regarding the proper interpretation of the Code of Ethics or the protocols related to the Model, on the legality of specific behaviour or conduct, and more generally, as to whether specific conduct complies with the Model or the Code of Ethics.

Personnel are therefore obliged to respect the principles and rules of conduct set out below.

XVII.2.a) Conflicts of Interest

Personnel must avoid putting in place or facilitating transactions that could effectively or potentially create conflicts of interest with the Company, and also any activities that could interfere with their ability to impartially make decisions in the interests of the Company and in compliance with the rules of this Code of Ethics.

Personnel must notify their superior and the SB of the presence of any personal interest or interest of third parties, also where only potential, in the context of any operation in which they have an influence over the outcome. These notifications must be accurate and specify the nature, terms and provenance of the

benefit. The parties involved shall abstain from carrying out any operation pending the Company's decision on the matter.

XVII.2.b) Relations with the Public Authorities

All relationships with parties qualifying as public officials, politically exposed persons, their family members, persons closely linked and known to have links to them, or public service officers must be conducted in full compliance with applicable laws and regulations, as well as with the Model and this Code of Ethics, in order to ensure total legitimacy of the Company's actions.

Relations with public institutions are reserved exclusively for the departments and those assigned to do so on the basis of specific mandates or powers of attorney.

It is prohibited for Personnel to accept, offer or promise, also indirectly, money, gifts, goods, services, benefits or favours (including in terms of employment opportunities) with regard to relations with Public Officials, Public Service Officers, “politically exposed persons”, their family members and any person closely linked and known to be linked with them, in order to influence their decisions, from the perspective of more favourable treatment or undue services or for any other purpose.

Any behaviour that is in any way directed towards promising or giving money or other benefits to Public Officials and Public Service Officers, to politically exposed persons, to their family members and to persons closely linked and known to be linked with them, to induce them to carry out an act in the course of their duties to obtain an advantage for themselves or for the Company is also prohibited.

Any requests or offers of money, gifts (except for those of a modest value, intended as being customary, and interpreted as such by an impartial observer), any kind of favours, made or received by Personnel must be promptly brought to the attention of their immediate superior and the Supervisory Board.

Gifts and courtesies with respect to public officials or public officers are allowed only when of modest value and such that they do not in any way compromise the integrity and independence of the parties and cannot be interpreted as a tool to gain an unfair advantage.

In relations with the Public Administration and/or bodies directly or indirectly controlled by the Public Administration, employees or departments that by virtue of the duties they perform or the powers assigned to them, put in place requests, manage and/or administer grants, subsidies, loans, reimbursements from the State or other Public Bodies, are obliged to exercise their powers solely for the purposes for which they were conferred, to make use of other departments required in terms of company

procedures, and to maintain accurate records of each transaction in order to ensure maximum transparency and clarity in the agreements and related movements of money.

In any case, during negotiations or in any other relationship with public administration, Personnel must abstain from directly or indirectly engaging in actions aimed at:

- offering employment and/or business opportunities to P.A. employees or their family members or kin, which would provide benefits for themselves or others;
- soliciting or obtaining confidential information that could compromise the integrity or reputation of both parties.

Personnel is obliged to provide the necessary cooperation in the case of investigations, inspections or demands from Public Authorities.

XVII.2.c) Relations between Private Individuals

It is prohibited for Personnel to solicit, accept promise of or receive, directly or via an intermediary, money or other undue benefits, of any type, from private individuals (e.g. Suppliers, customers, agencies, commercial partners and consultants, but also Directors, or other Company employees, such as superiors, etc.) to perform or omit an action of their office, in violation of their professional obligations or those of general loyalty. This is an absolute rule, and it regards advantages of any nature whether they benefit the Company and/or the individual and/or third parties. An agreement of this nature is itself prohibited regardless of whether the action representing the breach of office actually occurs or not.

Similarly, it is prohibited for Personnel, directly or via an intermediary, to offer, promise or pass on money or any other undue benefit, whether economic or of any other nature, to private individuals (e.g. Suppliers, customers, agents, commercial partners and consultants, but also other Company employees such as those lower in the organisational hierarchy, etc.) to induce them to carry out or omit an action in breach of their role. This is an absolute rule, and it regards advantages of any nature whether they benefit the Company and/or the individual and/or third parties.

It is acceptable to donate/accept gifts with a modest value, provided that this is in compliance with corporate procedures, and when it is not done with the intention of influencing the recipient.

XVII.2.d) Relations with Suppliers and Consultants

In their relations with suppliers and consultants, Personnel must behave with the highest level of correctness and transparency in compliance with applicable legislation and regulations, the Model and this Code of Ethics, as well as internal procedures, with specific reference to those regarding procurement and selection of suppliers.

In particular, with regard to tenders, procurement and supplies of goods or services in general, Personnel must:

- respect the internal procedures regarding the selection and management of relations with suppliers and consultants;
- not preclude any supplier that has the necessary prerequisites from the possibility of bidding to supply the Company, adopting objective evaluation criteria during the selection based on clearly stated and transparent procedures;
- secure suppliers' cooperation in constantly ensuring that the Company's customer needs are met in terms of quality, cost and delivery times;
- as far as possible and in accordance with applicable legislation, use products and services supplied by companies in the Group at competitive rates;
- comply and ensure compliance with the contractual conditions;
- maintain open dialogue with suppliers and consultants;
- report any problems arising with suppliers and consultants to their immediate superiors.

Recipients, and in general anyone procuring goods and/or services on behalf of the Company, including external consultants, must act in accordance with the principles of correctness, affordability, quality and legality, operating with the appropriate due diligence.

In order to guarantee compliance with these ethical principles, the criteria for selecting suppliers and consultants are objective and transparent. In accordance with applicable legislation and procedures adopted, this selection is based on objective evaluations regarding professional respect for ethics, economic and financial reliability, competitiveness, the quality of the services provided and/or services offered and the economic conditions applied.

The supplier will also be selected on the basis of their capacity to guarantee observance of this Code of Ethics; the implementation of appropriate corporate quality systems; and the availability of suitable organisational means and structures.

Personnel must guarantee observance of corporate procedures regarding selection of consultants and suppliers, governance of relations with consultants through specific written contracts, purchase of supplies via purchase orders and the general traceability and documentation of such corporate processes.

XVII.2.e) Relations with Customers

In their relations with customers (e.g. pharmacists, healthcare professionals, wholesalers and healthcare bodies and institutions) and suppliers, Personnel must behave with the highest level of correctness and transparency in compliance with applicable legislation, as well as the Model and this Code of Ethics.

Specifically, in relations with customers, employees must:

- respect the internal procedures regarding the management of relations with customers;
- provide accurate and comprehensive information on products and services, to allow customers to make informed decisions;
- be truthful in advertising and other forms of communication.

XVII.2.f) Direct Scientific Information

(a) GENERAL PRINCIPLES

To prevent the crimes listed in the Decree no. 231/2001, it's forbidden to the RELIFE ITALIA's – for the specific activities and organization of Relife Italia- to have behaviors or carry out initiatives -including the recognition of incentives of any kind or the assignment of educational, scientific or promotional material- non compliant with Italian Legislative Decree no. 219/2006, the Accordo Stato Regioni on CME events of 2/2/2017, the FARMINDUSTRIA Code of Conduct and Guidelines relative to scientific information activities, and the applicable corporate procedures, with particular attention to scientific information and promotional initiatives regarding Relife Italia products. It's forbidden to influence HCPs.

The Company is responsible for the promotional information and activities carried out regarding its products and those for which it holds sale rights, also where this is prepared and/or carried out by third parties (consultants, agents, agencies, etc.).

Personnel must verify that the contents of information is always documented and documentable and that there are no exaggerated statements, generalised or hyperbolic assertions, or comparisons which cannot be proven or lack a clear objective basis.

It is prohibited for Personnel to use fax, email, automatic calling systems and other digital communication methods for the distribution of promotional material approved by AIFA [Italian Medicines Agency] with the exception of cases in which documented prior consent is obtained from the doctor to which the material is sent.

(b) INFORMATIONAL MATERIAL

Relife Italia ensures the autonomy, independence and high standing of specialist publications used in the context of its scientific and pharmaceutical information activities.

To this end, Personnel are expressly prohibited from any form of conditioning, interpolation or manipulation that may, also only theoretically, compromise the scientific independence and objectivity of the content of specialist publications used as informational material.

Personnel are expressly required to carry out checks on compliance to verify that information material regarding products marketed by Relife Italia, prepared and used by the Company in the context of scientific information activities with doctors, makes reference to the official documentation provided by Authority upon registration of the products, or that subsequently approved by the latter Authority in compliance with applicable legislation.

Where the information activity is carried out via IT, electronic or telephonic means, also via qualified third parties, the same legislative provisions defined by applicable law and the FARMINDUSTRIA Code of Conduct regarding scientific information (as applicable) must be fully observed.

Furthermore, Personnel must ensure that:

- regardless of ministerial authorisation, no all-encompassing statements such as “drug of choice”, “completely harmless” and “similar” are used and no categorical assertions are made that a product is completely free of side effects and toxicity risks;
- no possible side effects or toxicity risks associated with the medicines marketed are omitted;
- scientific citations accurately reflect the original meaning intended by the Author;
- texts, tables and other illustrations taken from medical publications or scientific works are reproduced accurately and in full, with precise indication of the source;
- citations which, removed from their context, may be considered partial or contradictory in relation to the intention of their author are not used.

Whenever Relife Italia pays or otherwise secures or plans the use of informational material in publications, it is expressly prohibited for Personnel to present this material as editorially independent.

Material regarding medicines and their use, for promotional purposes or otherwise, sponsored by the company, must clearly indicate the fact that have been sponsored by the company.

(d) PROMOTIONAL MATERIAL

Within the context of scientific information and presentation of medicines to doctors or pharmacists, it is prohibited to offer or promise gifts, monetary benefits or other advantage. Promotional material sponsored by Relife Italia regarding products and/or their use must have a negligible value, must not be interchangeable and must be linked to the activity carried out by the doctor and pharmacist. The name of the Company and/or the sponsored product must also appear clearly on this material.

It is prohibited for Personnel to offer economic incentives aimed at compensating the time that healthcare professionals have taken away from their normal professional activities to attend conference events.

Promotional material aimed at doctors and pharmacists is acquired directly from the Company centrally, as defined by specific corporate procedures.

(e) PROFESSIONAL DEVELOPMENT AND SCIENTIFIC COLLABORATION

It is permitted to provide free informational material regarding scientific consultation or work that is not specifically pertinent to the medicine, in the case of initiatives of high scientific value aimed at qualifying therapeutic performance. Distribution of such material may occur only in favour of public health structures, with the exception of material of a negligible perceived value, i.e. less than € 25.00 that may therefore be distributed directly to the doctor. Such material is nevertheless acquired directly from the Company centrally, as defined by specific corporate procedures.

Donations, loans for use and charitable initiatives referring to instruments strictly pertinent to the medical profession, may only be made in favour of universities, hospitals and nursing homes, in accordance with the Organisation's administrative procedures.

Outside the scope of clinical trials, it is not permitted to make donations or loans for use to the aforementioned structures of interchangeable devices – which may be used for purposes other than or alternative to the diagnostic or therapeutic use – such as smartphones, tablets or similar, for doctors' personal use outside of the structures or to be given to patients.

(f) ADVERTISING OF MEDICINAL PRODUCTS

Relife Italia demands respect for legislation and regulations regarding advertising of medicinal products.

It is categorically prohibited for Personnel to carry out any type of advertising or solicitation of advertising, aimed at the public, directly or indirectly, regarding pharmaceutical products subject to mandatory medical prescription.

Furthermore, advertising of medicinal products to the public must be evident and transparent.

Relife Italia upholds the rule of transparency for advertising in newspapers and magazines. Personnel must guarantee the separation of information and advertising, ensuring that the reader immediately recognises the promotional message, whatever its form, whether in text or tabular form..

(g) FREE SAMPLES

Free samples of a medicinal product for human use may be issued only to doctors authorised to prescribe it and must be delivered exclusively via Pharmaceutical Reps following prior written request by the doctor carrying the date, stamp and signature of the same.

The PSRs may deliver 2 samples to each doctor per visit for each dosage or pharmaceutical form of a medicinal product, exclusively within 18 months following the date of initial marketing authorisation of the product and up to a maximum of 8 total samples for each form or dosage. Furthermore, no more than 4 samples may be delivered per visit up to a maximum of 10 samples per year for products selected from the company's medicinal products on the market for more than 18 months. The provisions under the terms of Art. 125 of Italian Legislative Decree no. 219/2006 are still applicable.

XVII.2.g) Congress Events, Visits to Company Laboratories, Professional Development Courses and Investigator Meetings

(a) GENERAL PRINCIPLES

Personnel must observe applicable legislation, as well as the provisions of the FARMINDUSTRIA Code of Conduct, limited to relevant profiles to the Company, and applicable corporate procedures relating to scientific conferences, congresses and meetings on subjects pertaining to the use of drugs. These represent an opportunity for the industry and healthcare professionals to meet, and are attended by multiple participants.

When inviting a doctor to a conference or a congress, Personnel must acquire, in addition to agreement to take part in the congress, the doctor's express consent to the processing of their personal data (name, specialisation and observance of applicable legislation regarding the obligation to notify relative health structures of sponsored participation in the congress events) and eventual communication of this data to the FARMINDUSTRIA Monitoring Board for the sole purpose of monitoring conduct in relation to the specific conference, congress or symposia.

This documentation must be produced by Relife Italia to the Control Committee of FARMINDUSTRIA at its request, under penalty of the automatic formulation of a specific sanction by the *Giurì* of FARMINDUSTRIA.

The Company's participation in congress events must be connected to its role in the sectors of research, development and scientific information and must be inspired by ethical, scientific and economic criteria.

Conferences and congresses abroad which are organised directly by the Company with predominately Italian doctors as participants is not allowed.

Reimbursement of air-travel tickets may only be made for economy class and reimbursement for accommodation may only be made for hotels with a maximum 4-star rating.

The Company may not invite the same healthcare professional to congresses, conferences, scientific meetings more than twice a year, except in the case of speakers or moderators or local CME initiatives organised in a hospital context that do not involve any form of hospitality other than coffee-breaks.

This limit of two events per year is also inapplicable for training events regarding certain pathologies, in the case of substantiated and official statement by the World Health Organisation of potential health crises above a grade IV alert. In such case, the exemption is applicable exclusively to initiatives which:

- are exclusively aimed at updating doctors regarding the pathology;
- are organised by public entities;
- take place at the locations of aforementioned public entities;
- have earned CME credits;
- do not provide for any form of hospitality;
- are the subject of prior notification to FARMINDUSTRIA.

When Relife Italia organises an event directly, must communicate to the FARMINDUSTRIA Control Committee the identification of the congress venue and it must furnish this information in the context of a possible investigation along with scientific, logistical and organisational reasoning for the choice of location. Under no circumstances may scientific initiatives for tourism purposes be organised.

It is prohibited to organise or sponsor congress events that take place or involve hosting participants at the following structures: resorts, ships, castles outside of city centres, rural retreats, farm-tourism structures, golf clubs, thermal-bath centres or accommodation that offers well-being or spa treatments as a core service.

Personnel must implement these principles and guarantee their observance.

Doctors' invitations to conferences and congresses are subject to their specialisation being specifically linked to the topic of the conference event.

The primary objective of participation in or organisation of conferences and congresses at international, national and regional levels must be aimed at developing scientific collaboration with the medical community.

(b) CONGRESS VENUES

Events organised directly or indirectly by the Company must be held in locations and places where the choice is based on logistical, scientific and organisational reasons, with the exclusion of those aimed at catering. Events must be characterised by a relevant scientific programme. The territorial scope of origin of participants must be international, national interregional, regional or local. It is prohibited for the Company to organise events in locations aimed exclusively at tourism during the following periods:

- from 1 June to 30 September regarding coastal areas;
- From 1 December to 31 March and from 1 July to 31 August regarding mountain areas.

Italian locations which are on the coast but are Regional or Provincial capitals and those which are home to important universities and hospitals, are exempt from this restriction. This is on the condition that the congress activities and hospitality for participants is concentrated within the urban centre of the capital, with the exclusion of structures positioned along portions of coastline equipped and suitable for bathing. Personnel must implement these principles and guarantee their observance.

(c) REGIONAL EVENTS AND LOCAL SCIENTIFIC MEETINGS

Regional events and local scientific meetings are characterised by local participation with a provincial or single-region scope. The events must have acquired CME credits, and no hospitality may be offered in these cases, except for coffee breaks.

For events with more than six training hours, a "light lunch" may be offered in the interval between the morning and afternoon sessions within the structure in which the congress event is being held. These events must be held in hospitals, universities, scientific foundations or conference halls which guarantee the scientific tone and standing of the event.

Personnel must implement these principles and guarantee their observance.

(d) INTERREGIONAL EVENTS

Interregional events must be characterised by balanced participation of doctors from at least three different regions and must not provide for an overnight stay. These initiatives follow the same provisions defined by the FARMINDUSTRIA Code of Ethics for national events, described in detail in the following paragraph.

Personnel must implement these principles and guarantee their observance.

(e) NATIONAL AND INTERNATIONAL EVENTS

Relife Italia undertakes to ensure that non CME conferences, in Italy and abroad, organised by Scientific Societies or Bodies or Public and Private Institutions, and if in Italy, those organised directly by the Company, must register at least 10% participation of doctors under the age of 40 years. In any case, RELIFE ITALIA guarantees 10% participation of doctors under the age of 40 years annually.

Hospitality must not extend beyond the period from twelve hours before the start of the Conference to twelve hours after the end of it, and must remain of secondary importance with regard to the technical and scientific purpose of the event.

Any costs for hospitality covered by the Company may regard GPs, hospital pharmacists, territorial pharmacists, and, where applicable, nurses, only in relation to CME events taking place in Italy.

In the context of congress events in Italy and abroad, it is prohibited to organise or sponsor social, cultural, tourism, or gala-dinner initiatives. However, collective dinners are allowed where organised by the Congress for all participants and included in the participation cost of the Congress itself.

Hospitality is not permitted for companions of any position or type.

Non-CME congress events organised at the national level must not exceed six working hours a day.

This provision is not applicable in the case of events organised directly by national or international Scientific Societies.

Hospitality offered by Relife Italia for congress events must be limited to travel, accommodation and payment of Conference participation costs.

During the days of the Congress, hospitality offered by Relife Italia may also include meals and drinks up to a maximum of € 60 per Healthcare Professional per meal, for events taking place in Italy.

For events taking place abroad, the spending limit fixed by the Code of Conduct of the Country hosting the event applies, where this is defined. Otherwise, the limit of € 60 also remains valid abroad.

Respect for sobriety must always be maintained, and the meal offered should preferably be provided in the same structure as the accommodation for participants or nearby. Personnel must implement these principles and guarantee their observance.

(f) PROMOTIONAL MATERIAL FOR USE DURING CONGRESS EVENTS

During conference events, gadgets may be distributed of a negligible value, pertinent to the doctor or pharmacist's profession, excluding items that graphically refer to the drug packaging. Gadgets may carry the name of the medicinal product and/or the active ingredient and/or the company name Relife Italia.

(g) SPONSORING ONGOING TRAINING IN THE HEALTH INDUSTRY

Training of health professionals takes place through programmes aimed at improving knowledge and skills, also on the basis of scientific and technological progress.

Provision of training is inspired by the principle of transparency and is exclusively aimed at improving the knowledge and skills of the professionals involved, also on the basis of scientific and technological progress. The content of training initiatives and educational goals must always be independent from commercial interests.

Without prejudice to scrupulous compliance with legislation and sector regulations (e.g. State and Regions Agreement of 02/02/17), Relife Italia may sponsor training events in the health industry, providing that the sponsorship is always subject to a specific contract. It is absolutely prohibited for Personnel to condition, influence and/or involve themselves in the planning and/or definition of content for training events sponsored by the Company. Under no circumstances may the company name Relife Italia or the names of medicinal products marketed by the Company be indicated in presentation of the training materials. The logo Relife Italia may be indicated, according to the methods defined by the *National Manual of Accreditation for Provision of CME Events*, exclusively:

- A. before the start and after the end of the event;
- B. on the final page of take-away information, leaflet and event programme.

During the event, indication of the active ingredient of drugs or the generic names of products of healthcare interest is permitted. No commercial name of a Company medicinal product may be used, even if unrelated to the topic in question.

Relife Italia Personnel may not issue any payment, reimbursement or support, directly, indirectly or via an intermediary, to doctors or moderators during the event. These provisions are exclusively the responsibility of the Provider.

Company representatives may be involved in the distribution of promotional material and take-away material for the event.

Access to the training room of a maximum of two Company representatives is allowed, avoiding their influence on training activities.

(h) PROFESSIONAL DEVELOPMENT AND WEB TRAINING

Relife Italia may sponsor medical scientific training and professional development initiatives provided using digital platforms such as web meetings, e-meetings or distance training (DT) and similar events.

In the context of these initiatives, it is absolutely prohibited to condition, influence and/or involve oneself, in any way, in the planning and/or definition of the content of training events.

The initiatives in question may not provide any form of hospitality and are not subject to any limit of duration.

(i) PROFESSIONAL DEVELOPMENT COURSES

The rules defined for congresses, conferences and scientific meetings are also valid for medical scientific updating courses organised at any territorial level.

It is prohibited to organise or sponsor participation of healthcare professionals in professional development courses which do not have a medical scientific nature, such as language courses, IT courses, tax-related courses, and so forth.

However, it is permitted to sponsor professional development initiatives directly to healthcare professionals (i.e. the various figures in the medical profession: pharmacists, healthcare directors, technical and administrative personnel of public and private healthcare structures) with a scope strictly tied to healthcare management directly related to drugs, on the condition that such initiative take place in Italy, are organised by qualified parties, are held in hospitals or universities or other venues which guarantee a scientific tone and standing, and are concluded within a single day with at least 6 hours of activities. In such cases, the Company must not offer any hospitality except a light lunch.

Furthermore, it is permitted to sponsor initiatives with a duration longer than one day only in the case of national events, organised by Companies qualified in the topics dealt with. In such cases, the Company may pay for travel and hospitality expenses for participants with a maximum of one night's accommodation.

(l) SATELLITE SYMPOSIUMS

If the Company organises satellite symposiums alongside congress events in Italy or abroad, Personnel must respect the provisions of applicable legislation and Codes of Conduct regarding Conferences and Congresses and, as applicable, legislation regarding Continuing Medical Education.

Such initiatives must be held within the scope of the main event or during the half day before or after the main event.

If the main event begins in the afternoon, the satellite symposium is held in the morning of the same day or in the afternoon of the last day, if the main event finishes with a half day.

(m) INVESTIGATOR MEETINGS

Investigator Meetings – i.e. study meetings for pre-clinical, clinical or observational trials – organised by the Company, must have a number of participants which is in proportion with the number of Centres involved in the study, must be aimed at the formulation of a protocol for submission to the Local Ethical Committee or validated by a specific protocol already submitted to the same Local Ethical Committee and must be free from any promotional outcome.

The duration of the initiative must comply with the work plan and must not feature any tourism-entertainment aspects or hospitality expenses for companions of any position.

The location must be selected according to the same criteria identified for conferences and congresses, and the same limits also apply regarding hospitality.

It is not permitted to organise or sponsor initiatives abroad regarding studies which primarily involve Italian Centres or for which the majority of participants are Italian doctors. In the case that an intercontinental flight longer than 6 hours is required to reach the location of the Investigator Meeting, it is possible for participants to be flown business class. This provision is not applicable in the case of Investigator Meetings regarding observational studies.

(n) PROFESSIONAL RELATIONS INITIATIVES

Professional relations initiatives with healthcare professionals (e.g. business lunches and dinners) may take place on the condition that the following are present:

- as a guide, no more than 6 healthcare professionals;
- company management personnel, also accompanied by an Area Manager or equivalent figure with the express exclusion of those in territorial operations roles.

These initiatives must be characterised by sobriety and may not have a repetitive nature.

XVII.2.h) Relations with healthcare professional,, with Scientific Organization, and Third Parties Associations

Compliance with ethical standards and compliance with applicable laws is recognized essential for the medical technology sectors to develop and sustain collaborative relationships with healthcare professionals.

Relife Italia commits to implementing ethical business practices and maintaining a socially responsible conduct in relation to interactions with healthcare professionals.

Furthermore, it undertakes to comply with the obligation of healthcare to make independent decisions regarding clinical-diagnostic practice. The Company may organize initiatives directly or through a third party::

- scientific-clinical updating related to the product, to the clinical procedures and to the own business;
- - updating, higher level/advanced training on technical, regulatory, organizational-management (health management) and / or political-social issues related to the reference sector;
- - protection of health and psycho-physical well-being of the person, as well as dissemination of the culture of prevention.

(a) SCIENTIFIC CONSULTATIONS

In the context of scientific collaboration between Relife Italia and the scientific community, Personnel must respect applicable legislation, the provisions of the Assobiomedica Code of Conduct (for relevant profiles) and applicable corporate procedures.

Collaboration may also be launched through scientific consultations, provided it is guaranteed that the initiative is appropriate, sufficient and documented.

The decision-making aspect of these initiatives is reserved to the company's executive management and has a collective nature in line with corporate procedures in this regard.

Specifically, Personnel must ensure that these forms of collaboration respect the following criteria:

- definition of a written contract between the doctor and Relife Italia that specifies the nature of the service provided. The need for the service in question must be clearly identified;
- provision in the contract for the obligation upon the consultant to declare the relationship in existence with the pharmaceutical company on each occasion that they write or speak publicly regarding the subject of the collaboration;
- storage of documentation regarding services offered by consultants for a period of at least 3 years;
- definition of remuneration for the services offered according to beneficial economic criteria and reflecting the market value of the services. The appropriate, sufficient and documentable nature of the initiative must also be guaranteed.

In all cases involving travel or any form of hospitality, the provisions of the previous paragraphs regarding conferences and congresses are applicable.

(c) ADVISORY BOARDS

Advisory Boards are composed of doctors and/or healthcare professionals that, in the capacity of consultants, provide opinions and support to the Company for the development of knowledge regarding its products and/or the pathologies associated with them, regarding clinical trials in progress and those planned and with reference to other research areas and other medical scientific topics, through peer-to-peer discussion.

Advisory Boards may also provide the Company with opinions regarding completed trials, on the use of products in the approved indications, on promotional material and the clinical routes of the approved indication.

Relations with professionals involved in Advisory Boards must be governed by a specific consulting contract.

Specifically, Relife Italia Personnel must check that:

- a) before services begin, the nature of the services to be supplied must be defined in writing, as well as, without prejudice to the provisions of letter f), the basis of remuneration for the services;
- b) before the request for services and the definition of contracts with future consultants, a legitimate need for the services has been clearly identified;
- c) the criteria for selection of consultants are directly connected with the needs identified, and the subjects responsible for the selection of the consultants have the necessary skills to evaluate whether the specific healthcare professional meets these criteria;
- d) the number of healthcare professionals involved is not above the number reasonably necessary to meet the needs identified;
- e) services provided by the consultants are documented and appropriate use is made of the relative documentation;
- f) remuneration for the services is both reasonable and in line with the market value of the services provided.

It is expressly prohibited to utilise consulting contracts for the purposes of justifying otherwise undue remuneration to healthcare professionals.

In any case, involvement of a healthcare professional for the purposes of providing the relative service must never be aimed at inducing them to recommend, prescribe, purchase, supply, sell or administer a specific drug.

(d) RELATIONS WITH SCIENTIFIC SOCIETIES

Collaboration with Scientific Societies and Medical Associations is inspired by the sharing of scientific knowledge and improvement of professional know how, and is carried out with organisations of proven reliability and national standing, with a clearly defined mission.

(e) CLINICAL TRIALS AND INVESTIGATIONS RELATED TO PRODUCTS

In the case of scientific research or trials promoted by the Company or by the bodies to which Relife Italia provides external support, it must always be inspired by a genuine scientific interest, aimed at the development of clinical procedures, or the clinical evaluation of products .

Company Personnel must check that:

- a written contract is defined with Bodies involved in the study;
- the Study Protocol is approved by the company Medical Department;
- the remuneration is set on the basis of beneficial economic criteria and the market value of the work carried out;
- the PSRs are not involved in the Study regarding economic and financial .

the Company should separate the evaluation and decision-making process related to research projects (eg evaluation of interest and opportunity to perform or support clinical research, selection of research sites, rotation principle where applicable, etc.) from the promotional or sales processes /dynamics and, in general, from the commercial organization, even if the body had a different approach.

Any payment to the research execution body must be determined on the basis of the principle of fair market value.

The study must not contain any elements of inducement or recommendations to purchase or prescribe a specific medicine.

In the case that, for the purposes of a trial or training initiative organised directly or indirectly by the Company, the use of instrumentation is necessary exclusively for the purposes of the trial or initiative, distribution to doctors of this instrumentation must be carried out via the Body or Bodies involved in the trial (ASL [Local Health Authority], University, Hospital or IRCCS [Treatment and Research Institute]) and relative use must be governed by a specific Agreement between the Company and these Bodies.

In any case, it is necessary to guarantee both usage of the instrumentation on a temporary basis strictly for the purposes of the trial or training initiative, and return of the same at the end of the trial or initiative, and

finally, prohibition of their reuse in investigations immediately subsequent carried out by the Company with the same Bodies.

Return must be expressly documented and this information made available by the Company upon request of the Monitoring Board in the context of investigation proceedings. Again, in the context of these trials, it is not permitted to use IT tools (hardware or software) unless these tools are absolutely indispensable to the performance of the trial and there is functional incompatibility between these tools and those in use at the Bodies where the trial in question will take place, or there is risk of mixing of data functional to the performance of the trial – or obtained during the course of it – and that already present on the systems in use at the Bodies in question. This IT equipment shall, in any case, be available for use only for the purposes of the specific trial to which it is assigned. Personnel must respect these provisions and ensure their application.

(f) WEBSITES

The Company's public website meets the requirements of the Law and applicable regulations, and guarantees indication of the source of information presented, the addressees of the information and the objective of the website. The Company guarantees that any promotional information regarding drugs for which public advertising is not permitted will be added to sections of the site reserved exclusively for doctors and pharmacists and accessible only to the same. Furthermore, the Company guarantees that any promotional messages regarding drugs advertised to the public will be featured on the site in compliance with applicable legislation.

(g) RELATIONS WITH PATIENT ASSOCIATIONS

Direct or indirect economic support of Patient Associations occurs in compliance with the following criteria:

- prior subscription of a direct agreement governing the amount of financing and the purposes for which it has been issued in compliance with corporate procedures;
- prior authorisation of the Association for the public use by the Company of the logo and material owned by the Association;
- any sponsorship of Patient Associations will be transparent and will not have promotional aims;
- the Company will never insert any clause aimed at ensuring that they are the only party sponsoring a specific Patient Association;
- any travel and hospitality will respect the same methods and limits defined in this regard for conferences and congresses;
- a list of any Patient Associations supported will be added on the Company website.

Contracts between the Company and Patient Associations may be defined with the purpose of supplying specific services to companies with the sole purpose of supporting Public Health or Research. Furthermore, it is permitted to employ representatives of Patient Associations as experts or consultants for services and as participants in advisory boards and speakers. To this end, a prior agreement or contract must be signed which specifies the nature of the services provided and the criteria for payment of the services. The contract must clearly identify and document the need for these services. Remuneration must be reasonable and must not exceed the normal market value of the services performed. Every year, Relife Italia must publicly disclose a list of the Patient Associations with which it has signed service contracts.

Personnel must respect these provisions and ensure their application.

XVII.2.i) Participation in tenders

When participating in a tender process, Personnel must:

- act in accordance with the principles of correctness, transparency and good faith;
- during the stage of reviewing the tender notice, assess whether the services required are appropriate and feasible;
- provide all data, information, and the details required during the selection of participants and officials to adjudicate the tender;
- should it refer to public tenders, interact with the appointed public officers in a clear and correct manner, avoiding any conduct that could compromise the free determination of the relevant officials.

Should the tender be awarded, in relations with the principal, Personnel must:

- ensure that negotiations and trade relations are conducted in a clear and correct manner;
- ensure the diligent performance of the contract-based obligations.

XVII.2.j) Obligation of remaining updated

When conducting their work on behalf of Relife Italia, all employees are obliged to do so with the highest degree of professionalism.

Within the sphere of their specific competencies, all employees are also obliged to always remain updated.

XVII.2.k) Confidentiality

Personnel must always exercise absolute confidentiality with respect to data, details and information they have, even after having terminated their employment. In particular, they must avoid disseminating this information or using it for their own speculative purposes, or those of third parties.

Furthermore, Personnel must exercise absolute confidentiality regarding information and data pertinent to strategic roles, functions and sensitive processes, especially where this refers to functions and processes that are exposed to any form of external solicitation.

Personnel must exercise absolute confidentiality in respect of information on the processes for the procurement of goods and services.

Any other information, data or document which employees may become aware of during their work is exclusive property of Relife Italia, for example but not limited to any idea, formula, technique, invention, programme, business plan, marketing and sales plans and similar information that represents confidential information and remains the exclusive property of RELIFE ITALIA. It is therefore prohibited to reveal similar information externally without specific authorisation, and to use it for one's own personal advantage. Without prejudice to the prohibition on disseminating information pertinent to the corporate organisation and production methods or to use this to cause prejudice, every employee must specifically:

- acquire and process only the data needed and appropriate for the purposes directly related to the role they carry out;
- acquire and process the data only within the context of specific procedures;
- store data in such a way that access is denied to unauthorised persons;
- disclose the data within the context of predetermined procedures and/or based on explicit authorisation from their superiors;
- ensure that there are no absolute or relevant constraints to the possible dissemination of information referring to third parties associated with the Company by any type of relationship, and if necessary, obtain their consent.

Information of a confidential nature may only be disclosed to the SB or the Judicial Authorities.

XVII.2.l) Diligence in Using the Company's Assets

Personnel must protect and safeguard the value and assets of the Company entrusted to them, and contribute to protecting the Company's assets in general, avoiding situations that could impact negatively on the integrity and safety of these assets.

In any case, Personnel must avoid using Company resources, goods or materials for their personal advantage or for other improper purposes.

XVII.2.m) Respect for Laws on Illegal Immigration

Personnel must observe the following principles:

- verification that workers from countries outside the EU are in possession of a valid residence permit, both at the moment of their employment and throughout their employment and, in the case of expiry of the permit, that they have renewed it;
- in the case of temporary workers being used through appropriate recruitment agencies, verification that appointed workers hold valid residence permits, and specific requirement upon the agencies to sign a declaration of compliance with the Model.

XVII.2.n) Protection of Share Capital and Creditors

Corporate Bodies, Management, Employees and Outsourcers are obliged to:

- maintain correct, transparent and collaborative conduct, in compliance with the provisions of the law and of internal corporate procedures, in all activities aimed at preparing the financial statements and the other corporate communications required by legislation and directed to shareholders or the public, in order to provide truthful and correct information on the Company's economic and financial situation and equity;
- strictly observe the provisions of law to protect the integrity and existence of share capital (e.g.: mergers, demergers, acquisitions of Companies, distribution of profits and reserves, etc.) and to always act in compliance with internal corporate procedures, which are based on these rules, in order not to prejudice the rights of creditors and third parties in general;
- undertake any liquidation operations for the Company having regard for the pre-eminent interests of corporate creditors; it is consequently prohibited to divert corporate assets from their allocation to creditors, and distribute them firstly among shareholders before paying qualified creditors, or to allocate the amounts needed to meet them.

Furthermore, RELIFE ITALIA ensures the proper functioning of its corporate bodies, ensuring and facilitating any form of control over the corporate management contemplated by law, as well as the free and correct exercising of the vote in the Shareholders' Meeting; consequently it is mandatory to respect the internal procedures established by the Company in this regard and/or to adopt conduct consistent with this principle.

Specifically with reference to the preparation of financial statements, Relife Italia deems the truthfulness, correctness and transparency of the accounts, financial statements, reports or other company communications prescribed by law addressed to shareholders or the public, to be a crucial aspect in conducting its business and guaranteeing fair competition. This requires that the validity, accuracy and completeness of the information forming the basis of entries in the accounts must be verified.

It is prohibited for directors and employees appointed to the drafting of company accounting documents to conceal any information or present economic, asset and financial data in a partial or misleading manner. All internal and external Personnel involved in producing, processing and recording this information are responsible for the transparency of the Company's accounts and financial statements. Any transaction that has economic, financial or asset relevance must be adequately recorded. There must be adequate supporting documentation for each record, so that at any time, checks can be conducted that verify the characteristics and reasons for the transaction, and make it possible to identify who authorised, recorded and checked the transaction.

In any case, adequate documentation to support the actions carried out is kept so as to:

- facilitate the recording in the accounts;
- identify the different levels of responsibility;
- accurately reconstruct the transaction, to reduce the likelihood of errors in interpretation.

The Company demands diligence from Personnel so that management events and transactions during the course of their work may be correctly and promptly represented in the accounts.

Every record must be an exact reflection of what appears in the support documentation.

It is prohibited for directors and employees appointed to the drafting of company accounting documentation to solicit, accept the promise of or receive from any party, for themselves or others, money or any other undue benefit in exchange for committing or omitting an action in breach of their office or loyalty obligations.

Any oversight, omission or falsification that employees may become aware of must be promptly reported to the Supervisory Board.

XVII.2.o) Fighting money laundering, self-laundering and the handling of stolen goods

Personnel are obliged to adopt the appropriate measures and precautions to ensure transparency and correctness in commercial transactions and to prevent the occurrence of money laundering (including in the form of self-laundering) and the handling of stolen goods.

Specifically, the Company makes it mandatory for Personnel to:

- stipulate in writing the duties assigned to any service providers and/or private individuals that see to the economic/financial interests of the Company, specifying the content and conditions of the terms agreed on, with reference to the supply of services;
- ensure that payments are made regularly with respect to all counterparties, and to check that the party on the order form corresponds with the party receiving the relevant payment;
- check on the financial flows referring to accounts with companies in the Group (payments/intra-group transactions);
- comply with the minimum standards and requirements set for the purposes of selecting parties providing goods and/or services, which the Company intends to acquire;
- set the evaluation criteria for bids based on the suppliers and partners' commercial and professional reliability and to request and obtain all necessary information;
- ensure maximum transparency in the case of entering into agreements/joint ventures aimed at making investments.

XVII.2.p) Use of IT systems

In the context of their professional activities, Personnel is obliged to use ITC and computer tools and services in full compliance with applicable legislation (in particular, regarding computer crimes, cyber security, privacy and copyright) and internal procedures.

The company prohibits:

- unauthorised access to IT or ITC systems protected by security measures;
- distribution, damage, deletion or alteration of information, data or software belonging to others, to the State or to any other Public Body;
- production of false computer documents, whether private or public, effective for probative purposes;
- installation of equipment aimed at intercepting, preventing or interrupting communications relating to a computer or telecommunications system or to multiple interconnected systems;

- stealing, reproducing, or unauthorised distributing or handover of codes, passwords or other means of accessing a computer or telecommunications system protected by security measures.

Personnel is prohibited from uploading borrowed or unauthorised software onto corporate systems; furthermore, it is prohibited to make unauthorised copies of licensed programmes for personal, corporate or third-party use.

Computers and computer tools made available by the Company may only be used for business purposes; consequently, the Company reserves the right to verify that computer content and the proper use of computer tools comply with company procedures.

It is also prohibited for personnel to send threatening and insulting email messages, and to use language that does not comply with the Company's linguistic style, or otherwise inappropriate language.

XVII.2.q) Protection of Industrial and Intellectual Property Rights

Personnel must respect the legitimate industrial property rights and intellectual rights of third parties and avoid unauthorised use of these rights, aware that breach of these rights may have serious negative consequences for the Company.

Specifically, in carrying out their activities, Personnel must avoid any conduct which may constitute a breach of industrial property rights, alteration or counterfeiting of distinctive marks of industrial products, or patents, designs or industrial models, whether national or international, as well as avoiding the importation, marketing or use or any other type of circulation of industrial products with counterfeited or altered distinctive marks or created in breach of industrial property rights.

All Personnel must avoid unlawful and/or improper use, in their own interests, those of the company or those of third parties, of intellectual property (or parts of the same) protected under the terms of applicable legislation regarding violation of copyright.

XVII.2.r) Data Protection and Relations with the Authority for Personal Data Protection

Every employee must:

- only access and process data required and directly related to their role;
- store such data so as to avoid third parties having access to it;
- communicate and disclose data in the context of predetermined procedures, following prior authorisation from the delegated official;
- ensure that no confidentiality restrictions exist regarding relations of any type with third parties;

- guarantee observance of any provisions issued by the Authority for Personal Data Protection or any prohibitions or restrictions adopted by the latter.

XVII.2.s) Ensuring Health and Safety in the Workplace

The policies relating to the safety of its workers and the protection of the environment are of primary concern for Relife Italia.

The long-term goal is to reduce operational incidents, accidents in the workplace and the impact on the environment to zero.

The Company is equipped with voluntary certifications.

Alongside its own development and technological progress, the Company adopts the most appropriate measures to eliminate the risks associated with conducting its business, by ensuring healthy premises and selecting machinery, procedures and materials that can mitigate risks to workers' health and safety. In any case, the Company undertakes to carefully assess any residual risks so as to mitigate the possible consequences as far as possible.

The Employer, Occupational Health and Safety Manager, Company Doctor, Directors, Officers, and Workers must observe the provisions of Italian Legislative Decree 81/08.

Independently, in accordance with the provisions under the law, or on recommended by another party, the Employer adopts all the measures needed to ensure and improve conditions in the work environment, especially with regard to hygiene and safety controls, as well as the procedures in place to constantly improve the corporate environment.

In observance of the provisions of Italian Legislative Decree 81/08 as amended, the Employer guarantees:

- observance of the technical and structural standards of the law related to plant, equipment and workplaces;
- performance of constant monitoring and periodic maintenance of its systems and equipment, wherever they are located and operational, to guarantee the highest levels of quality of its services;
- constant communication of information and training regarding the correct use of plant, equipment and machinery;
- risk assessment and definition of consequent health and safety measures;

- constant monitoring and adoption of suitable measures to protect against risk deriving from biological and chemical agents, manual handling of loads, and explosive atmospheres (this list is solely for illustrative purposes);
- organisation of activities, namely in case of emergencies, first aid, contract management, periodic safety meetings, consultations with workers' representatives for safety;
- health monitoring activities;
- worker information and training activities;
- supervision activities with reference to observance of procedures and operating Instructions;
- periodic checks and audits regarding application and effectiveness of procedures adopted;
- acquisition of the documentation and certifications obligatory by law;
- constant improvement of requisites that have led to achievement of voluntary certification.

An Occupational Health and Safety Manager (hereinafter OHSM) is appointed, and all parties working within the Company must follow his/her instructions.

In carrying out their duties and within the scope of relations with the Workers' Safety Officer, the OHSM must be considered as the employer's qualified consultant.

The Company Doctor must:

- work together with the Employer and the OHSM for risk assessment aimed at planning health-monitoring activities;
- plan and implement health monitoring for workers;
- institute, update and store a health file for every worker;
- periodically visit workplaces.

The workers, for their part, must observe the following rules:

- adopt safe conduct during work, i.e. working in observance of company regulations, procedures, operating Instructions, and general health and safety rules and provisions of the Code of Ethics;
- avoid conduct which is dangerous for the individual or for others;
- observe orders issued by superiors or by the Employer;
- observe tasks and operational activities assigned;
- take care of their own health and safety, and that of anyone at the workplace that their actions or omission thereof will have repercussions on, in accordance with training, instructions and according to the means provided by the Employer;

- together with the Employer, Managers and those Responsible, contribute to fulfilling the obligations set to protect health and safety in the workplace;
- abide by the directives and instructions given by the Employer, Managers and those Responsible for the purposes of collective and individual protection;
- correctly use work equipment, hazardous substances and preparations, means of transport, and safety devices;
- immediately report to the Employer, Manager or Superior of any inadequacy of tools and systems, as well as any potential danger that they become aware of, taking direct action in urgent situations, within the scope of their capability and possibilities, to eliminate or mitigate situations of serious and imminent danger;
- they must not remove or change safety devices, signs or controls without authorisation;
- make appropriate use of the personal protection devices made available to them;
- take care of the personal protection equipment made available to them, without making any modifications on their own initiative and reporting any defects or problems to the Employer or the Manager or Superior;
- they must not carry out operations or manoeuvres at their own discretion that do not fall within their remit, or that could compromise their safety or that of other workers;
- participate in the training and skills transfer programmes organised by the Employer;
- undergo the health checks required by applicable legislation or ordered by the Company Doctor;
- provide the highest levels of collaboration with activities of the Occupational Health and Safety Service;
- collaborate, adopting responsible behaviour which is in line with company rules, in the case of alarms or emergency situations;
- develop full awareness regarding implementation of the Organisational and Management Model adopted, working together with the figures responsible for health and safety objectives.

Contractors and service providers, suppliers, collaborators, etc. must also guarantee observance of the following rules:

- adopt safe conduct during their activities, i.e. working in observance of company procedures, instructions received, and general health and safety rules and provisions of the Code of Ethics;
- observe company signage;
- observe the contractual conditions governing the relationship between the parties;

- in the case of project or works contracts or service contracts, respect the health and safety provisions applicable in the scope of the cooperation and coordination activities between the parties and the corporate procedures aimed at their implementation.

XVII.2.t) Environmental protection

The Company is strongly committed to addressing and managing issues and problems regarding environmental protection in a structured manner, adopting medium-term policies and formalized programmes. In this respect, the objectives are on the one hand, to continually improve on attitudes and corporate assets from the perspective of increasing compliance with existing legislation and, on the other hand, to build up a coordinated management and environmental reporting system, which will highlight both current excellences and the additional progress that will be achieved in the future.

The Employer and Personnel must observe the provisions of T.U. 152/06.

XVII.3 Rules of Conduct for Third-Party Recipients

This Code of Ethics applies not only to Corporate Bodies and Personnel but also to Third-Party Recipients. This refers to subjects external to the Company which operate on behalf of the Company, whether directly or indirectly, (e.g. agents, collaborators of any kind, consultants, suppliers, commercial partners).

Third-Party Recipients, similarly to any other parties, must respect the provisions in the Model and the Code of Ethics, with particular reference to the ethical standards and rules of conduct stipulated for Personnel, within their sphere of competence.

To this end, special clauses as described in more detail in the Disciplinary System, are added to letters of appointment and/or commercial agreements. Relife Italia shall not enter into and/or pursue any relationship with a third party that has not signed the aforementioned clauses.

For contractual relationships that already exist at the time this Code of Ethics becomes effective Relife Italia shall ensure that the Third-Party Recipient signs a specific supplementary agreement referring to the aforementioned content.

XVII.4 Obligation to Report to the Supervisory Board

Members of corporate bodies, Personnel and Third-Party Recipients are obliged to promptly inform the Supervisory Board of any violations, even if they are only potential violations, with respect to legislation or

regulations, the Model, this Code of Ethics, internal procedures, which they may become aware of while carrying out their duties and functions.

In any case, it is mandatory to report the following to the SB:

- A. immediately report information that could refer to violations, also potential violations, of the Model, including and without being restricted to:
- 1) any orders received from a superior and deemed to be contrary to the law, internal regulations or the Model;
 - 2) any requests or offers of money, gifts (exceeding a modest value) or other benefits originating from, or destined for Public Officials or People in Charge of Public Services or private individuals;
 - 3) any significant discrepancies in the budget or anomalies in spending that emerge from requests for authorisation during the stage when Management Control finalises the calculation;
 - 4) any omissions, negligence or falsifications in the keeping of the accounts or in the support documentation that the accounting records are based on;
 - 5) measures and/or information originating from the Judicial Police or from any other authority, which refer to investigations that are under way, relevant (also indirectly) to the Company, its employees or members of its Corporate Bodies;
 - 6) requests for legal assistance submitted to the Company by employees pursuant to the National Collective Labour Agreement (CCNL), in the event of criminal proceedings being initiated against them;
 - 7) information referring to disciplinary proceedings under way and the possible sanctions imposed, or the reasons for these being dismissed;
 - 8) any information referring to retaliatory, discriminatory or penalising behaviour in respect of someone who reported a violation of the Model or internal regulation in good faith;
 - 9) any reports that were not swiftly followed up by the competent departments, regarding shortcomings or inadequacies in premises, work equipment, or the protection devices made available by the Company, including any other situation constituting a danger to health and safety in the workplace;
 - 10) any violation, also potential, of environmental legislation or the procedures issued in this regard by the Company;
 - 11) any discrepancy found in the bid evaluation process compared to what is required by corporate procedures or the predetermined criteria;
 - 12) information regarding a real or potential conflict of interest existing with the Company;

- 13) any critical aspect relating to tenders, whether public or of public significance, at international/national/local level that the Company participated in; as well as any critical aspects regarding the orders obtained as a result of private negotiations;
 - 14) any critical issues or anomalies identified in the context of scientific consulting;
 - 15) any critical issues or anomalies identified in the context of consulting activities in other areas (engineering, IT, tax, etc.);
 - 16) any notification from the Independent Auditors (if appointed) regarding aspects that could imply a shortcoming in internal controls;
 - 17) any accidents or illness that lead to incapacity to perform normal employment activities for at least forty days or of particular significance due to the nature of the prognosis or extent of the damage, also where only potential, to the individual;
 - 18) the critical aspects emerging from level one controls conducted by various corporate departments involved in areas at risk of crimes;
 - 19) reports following inspections carried out by Public Officials or Public Service Officers;
- B. on a periodic basis, as specified below, information relating to the Company's activities, which may become relevant in the context of the duties assigned to the SB, including and without being limited to:
- 20) information regarding changes in the organisation or applicable corporate procedures (quarterly);
 - 21) updates on mandates and the powers assigned (quarterly);
 - 22) the agenda for the minutes of Board of Directors' meetings (quarterly);
 - 23) list of tenders, referring to any public tenders or those with public relevance, at international/national/local level that the Company has participated in (quarterly);
 - 24) documents relating to the application for, provision and use of public funding (quarterly);
 - 25) the list of any donations and gifts provided to public parties (quarterly);
 - 26) periodic reporting on health and safety in the workplace, and, specifically a) minutes of the periodic meeting under the terms of art. 35 of Italian Legislative Decree no. 81/2008 (annually); b) disclosure on the annual budget for spending/investment planned in order to carry out actions for necessary and/or opportune improvements in terms of security; c) all data regarding workplace accidents at Company sites (annually);
 - 27) updating of Risk Assessment Document (Italian acronym DVR) as required (annually);
 - 28) reporting by the Company Doctor of anomalies identified during periodic or planned examinations (quarterly);

- 29) audits – internal or via consultants – regarding Health, Safety and Environment aspects (semiannually);
- 30) audits, regarding areas of risk, instrumental areas and/or sensitive activities, as per the Model (semiannually);
- 31) the financial statements, together with the notes to the statements, and the interim equity position (annually);
- 32) the tasks conferred on the Independent Auditors, other than the audit (semiannually);
- 33) notifications from the Statutory Auditors Board and the Independent Auditors (if appointed) regarding any critical aspects that emerged, even if these have already been resolved (quarterly);
- 34) an annual copy of the Environmental Declaration Form (“MUD - Modello Unico Dichiarazione Ambientale”).

Reports to the SB may also be made anonymously, either by email (odvrelifeitalia@relifecompany.it), or in writing to the address of the Supervisory Board of Relife Italia S.r.l., via Sette Santi no. 3, 50123, Florence, Italy.

In any case, the SB guarantees that the person sending in the report, whether they have identified themselves or remained anonymous, will not be subject to retaliation or discrimination or be penalised.

XVIII. Implementation and Checking Compliance of the Code of Ethics

XVIII.1 Duties of the Supervisory Board

The SB is responsible for ensuring the implementation and compliance of the Model and Code of Ethics; reference is made to the Model for the relevant identification and appointment.

Without prejudice to the provisions in the document entitled “Statute of the SB” (that forms an integral part of the Model), listed below are examples of some of the Supervisory Board's duties, with specific reference to this Protocol. The Board is responsible inter alia for:

- checking on observance of the Model and Code of Ethics, from the perspective of reducing the risk of the crimes contemplated by the Decree being committed;
- formulating its comments regarding problems of an ethical nature that may arise in the scope of business decisions, as well as on alleged violations of the Code of Ethics that it may become aware of;

- making available any possible instrument to provide instructions and clarification on the correct interpretation and implementation of the provisions in the Model or in the Code of Ethics;
- monitoring the updating of the Code of Ethics, making proposals for its adaptation and updating;
- promoting and monitoring the Company's implementation of communication and training activities on the Model and in particular on the Code of Ethics;
- reporting any infringements of the Model or the Code of Ethics to the competent Authorities, checking on whether any measures imposed were effectively applied.

XVIII.2 Infringements of the Code of Ethics and Relative Sanctions

Compliance with the provisions in the Code of Ethics is deemed an essential part of the duties incumbent to the Company's Corporate Bodies and Personnel; it also constitutes an essential part of the contractual obligations undertaken by Third-Party Recipients.

Infringements of the Code of Ethics will result in sanctions being applied as stipulated in the Disciplinary System (which should be referred to) and/or with regard to Third-Party Recipients, according to the clauses in the relevant contracts.

Different types of sanctions are envisaged for executive managers, which range from a written warning, to the curtailment of salaries, and ultimately to their dismissal.

Different kinds of sanctions apply to employees, which range in seriousness, from a verbal reprimand, to written warnings, suspension from work or suspended salary and ultimately their dismissal in compliance with the applicable CCNL, as detailed in the Disciplinary System, which should be referred to.

With regard to Third-Party Recipients, special contract-based sanctions are applicable according to the seriousness of the infringement and based on specific clauses included in the agreement or in the letter of appointment, as detailed in the Disciplinary System, which should be referred to.

XVIII.3 Reporting Possible Infringements of the Code of Ethics

Should a person required to comply with the Model and this Code of Ethics become aware of a fact or circumstances that could represent the risk of an infringement, they are obliged to immediately report this to the Supervisory Board.

The Company has introduced dedicated communication channels to facilitate the reporting process to the SB.

A specific email address has been set up (odvrelifeitalia@relifecompany.it) where reports can be sent pertaining to non-compliance with the provisions of this Code of Ethics, which shall also be used to receive reports made anonymously, and that do not allow for the sender's identity to be traced.

In addition, reports may be made in writing, sending specific communication, also anonymously, to the address: Supervisory Body of Relife Italia S.r.l., Via Sette Santi no. 3, 50123 FLORENCE, Italy.

In any case, the SB shall do what is necessary to ensure that the person sending in the report will not be subjected to retaliation or discrimination or be penalised, guaranteeing appropriate confidentiality in their regard.

XVIII.4 Policy of Non-Retaliation

The Company strictly prohibits any retaliatory, discriminatory or penalising behaviour in respect of someone who reported a violation of the Model, problem of compliance or improper conduct in good faith.

Making a report can under no circumstances constitute a justification for threats, harassment, discrimination, demotions, denying recognised benefits, suspension, or the termination of employment.

Should it be discovered that retaliatory conduct was adopted in respect of a Code of Ethics Recipient that made a report, appropriate measures shall be taken, even if it should emerge that the original report was incorrect. Likewise, should an untruthful report be made deliberately, the Company will respond with adequate measures (cf Disciplinary System).

Any party who believes that they are the subject of retaliation or is aware of retaliatory conduct adopted against others must immediately contact the Company's Supervisory Board by email odvrelifeitalia@relifecompany.it or post addressed to the Supervisory Board of Relife Italia Sr.l., Via Sette Santi no. 3, 50123 FLORENCE, Italy.

The SB shall do what is necessary to ensure that the person sending in the report will not be subjected to retaliation or discrimination or be penalised, guaranteeing appropriate confidentiality in their regard.