



M E N A R I N I

International Operations Luxembourg, S.A

**ORGANIZATION, MANAGEMENT AND CONTROL MODEL
PURSUANT TO LEGISLATIVE DECREE NO. 231/2001**

of

**Menarini International Operations Luxembourg S.A.
(MIOL)**

CODE OF ETHICS

Updated on 5 September 2024

This is an English courtesy translation of the Italian language version of MIOL's Management and Control Model.

The Italian language version will prevail in the event of any discrepancies with, or omissions in, the English translation.

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Introduction

Menarini International Operations Luxembourg S.A. (hereinafter “**MIOL**”, “**Company**” or “**Business**”) is a company with its registered office in Luxembourg. The Company is part of the Menarini Group, an international organisation in the pharmaceutical and diagnostic sectors and which, due to its size, structure, and the particular importance of the sectors in which it operates, holds a position of social importance for the wider community.

For over twenty years, MIOL has operated within the Menarini Group (“**Group**” or “**Menarini Group**”) as a supplier and distributor of pharmaceutical products and holder of the related intellectual property rights (patents, trademarks, scientific and production know-how, marketing authorisations “MA” for drugs).

An essential element of the Organisational, Management and Control Model (the “**Model**”) is the adoption of a specific protocol, which forms an integral part thereof, aimed at gathering the principles and ethical rules that are essential for the performance of the company's activities (hereinafter also referred to as the “**Code of Ethics**” or simply the “**Code**”), which everyone in performing their professional activity in the Company or in any case, working to achieve the Company's objectives, without distinction or exception, must observe and enforce within the scope of their functions and responsibilities.

This Code of Ethics updated by the Company gathers, defines, and explains all the values, general principles and rules of conduct that must govern the company's activities, which the Company itself recognizes as having a positive ethical value and with which all those who operate within the Group's business context must comply, according to the principles of integrity, loyalty, and fairness. The Company intends to base its conduct on integrity, a value that is not only of moral value, but is also of fundamental importance in order to guarantee the continuity of the Company's action in compliance with the provisions of Legislative Decree 231/01 (hereinafter also the “**Decree**”).

Respect for company ethics is essential for the development of the company organization and the relationships between personnel and those who collaborate with the Company in various ways, as well as between personnel and the general public. It contributes, therefore, to the effectiveness of the policies and control systems set up by the Company and influences and directs any behaviour that may escape the control systems.

The achievement of this goal, of course, requires absolute respect for the laws, regulations, and ethics in force in Italy, in Luxembourg and in the other countries where the Company operates, in order to

safeguard and protect the legitimate interests of all stakeholders which include, inter alia, customers, shareholders, citizens, employees, healthcare professionals, suppliers and business partners.

Adherence to this Code of Ethics is crucial for MIOL's effective operation, reliability, and reputation with the State, the public, the medical community, and healthcare professionals. It also safeguards the Company against illegal or unethical conduct that could lead to sanctions. It constitutes, therefore, a primary duty for all those who work in the Company or who work to achieve the Company's objectives, without distinction or exception, to observe and encourage compliance with the values, principles, and rules of conduct of this Code, within the scope of their functions and responsibilities.

This Code of Ethics has been drawn up in accordance with the principles indicated in the Confindustria Guidelines, issued in March 2002, partially amended, and updated several times, most recently in June 2021.

It should also be noted that, in March 2009, Farmindustria issued the "*Document for the identification of Guidelines for the construction of organization, management and control models pursuant to Legislative Decree 231/01 in the pharmaceutical sector*" (latest Edition in 2023), to which this Code of Ethics also complies.

Within the framework of the indications originating from the Trade Associations, the Code of Ethics of FARMINDUSTRIA is of fundamental importance. It is these principles that inspire MIOL regarding only certain of the activities carried out in pursuit of its corporate purpose, and forming the basis for its actions and organisation.

In particular, it codifies the ethical principles and rules of conduct that must inform the relationships between pharmaceutical sector entities, as well as between these entities and the scientific and healthcare world.

By virtue of this, this Code of Ethics has been conceived in compliance with the principles indicated in the Code of Conduct of FARMINDUSTRIA in the latest version dated 8 November 2023.

Finally, this Code also conforms to the principles outlined in the EFPIA (European Federation of Pharmaceutical Industries and Associations) Code of Conduct and the IFPMA (International Federation of Pharmaceutical Manufacturers and Associations) Code of Conduct.

1. The Menarini Group's Global Code of Conduct and the Group's other self-regulatory instruments incorporated in this Code of Ethics.

This Code of Ethics incorporates all the self-regulatory instruments (“**Global Compliance instruments**”) aimed at protecting business ethics and combating any unlawful conduct that may find expression in Menarini Group's business operations.

In fact, these tools enable MIOL - as well as all Group entities - to manage and monitor the transfer and containment, also outside national borders, of the risk regarding an entity's administrative liability in terms of the Decree, for any predicate crime that may occur in the context of its characteristic institutional activity.

The Global Compliance tools, listed and briefly described below, are available on the company intranet for online consultation at the following link: <https://myportal.menarini.net/it>.

a) Menarini's Global Code of Conduct

The Code of Ethics fully incorporates the values, principles and rules of conduct set out in the Group's Code of Conduct (“Menarini Global Code of Conduct”), hereinafter “**Code of Conduct**”, a document which sets out the values that inspire the work of MIOL and of all Menarini Group companies worldwide.

The Code of Conduct must guide the conduct of the Sole Shareholder¹, the members of the Board of Directors, the Independent Auditor, and all its employees, including managers and Third-Party Recipients in Italy, as well as abroad; the document - to which full reference is made- is divided into a series of provisions designed to protect:

- integrity in the conduct of business;
- employees;
- patients;
- integrity in managing information and protecting corporate assets;
- responsibility towards the public and the community;

¹ Reference is made, in particular, to the parent company A. Menarini Industrie Farmaceutiche Riunite S.r.l. (hereinafter '**Menarini IFR**').

- the integrity of the work environment, where the Company activities take place;
- the interests and public assets involved in the Company's work;
- relations with the public and the community;
- a “speak-up” culture.

In particular, many of the provisions of the Code of Conduct are designed to counter corruption in all its forms and meanings and fully meet the requirements of compliance with the most important international legislation on the subject (e.g., the UK Bribery Act and the FCPA).

It should be noted that the principles summarized above are fully implemented in some of the rules of conduct formalized in Section V below.

b) Menarini Global Anti-corruption Compliance Program (“GACP”)

Like all the Group's entities, MIOL also complies with the Global Anti-Corruption Compliance Program (“GACP”) implemented by the Group in compliance with national and international anti-corruption regulations, which summarises a series of internal rules to be adopted in the context of activities at risk of corrupt conduct.

The anti-corruption compliance programmes of Group companies must be inspired by these rules and guarantee integrity in conduct, and are therefore expressly referred to in the values, principles and rules of conduct of this Code of Ethics.

c) Code of Business Practice

Finally, MIOL acts in accordance with the Code of Business Practice, which sets out the ethical standards and conduct requirements for the main activities carried out regarding drugs. As an example, we have indicated some of them that are particularly significant with reference to the activity carried out by MIOL:

- Awareness Campaigns;
- Interactions with Public Officials and Healthcare Professionals;
- Patient Access / Market Access;
- Responsible Communication.

d) Global Third Parties' Code of Conduct

The Menarini Group has also adopted the *Global Third Parties' Code of Conduct* (hereinafter the "**GTP Code**"). This document contains the values and principles that inspire the Menarini Group's operations worldwide and which Third Parties must adhere to and respect.

The GTP Code — which is available to read in full — is divided into a series of provisions designed to protect:

- integrity in the conduct of business;
- labour;
- quality;
- health and safety at work and the environment.

e) Menarini Global Policies

MIOL also subjects its action and organization to compliance with the Global Policies adopted by the Menarini Group, which define the guidelines to be followed in exercising and carrying out its activities in compliance with the values, principles and rules of conduct set out in the Code of Conduct and in this Code of Ethics.

Some of the Global Policies considered to be of particular interest are mentioned below, namely:

- Global Conflict of interest Policy;
- Global Policy on Ethical Relationships with Third-Party Intermediaries;
- Global Anti Bribery Policy;
- Global Policy on Confidentiality;
- Global Whistleblowing Policy;
- Global Trade Compliance Policy;
- Global Policy on employees' personal use of social media;
- Global Policy on digital communication' fundamental principles.

The values, principles and rules of conduct formalised in the **Global Code of Conduct**, the **GACP**, the **Code of Business Practice**, the **Global Third Parties' Code of Conduct** and in the **Global Policies** form an integral part of this Code of Ethics and of the Model as a whole.

Compliance with these Global Compliance instruments is mandatory for all employees of Group Companies and for third parties with whom they contract in Italy and abroad; therefore, non-compliance constitutes a violation of the Model and is sanctioned in accordance with the provisions of the Disciplinary System.

2. Recipients of the Code of Ethics

Given that the main purpose of the Code of Ethics is to guide and direct the MIOL's activities in compliance with ethical principles, it is binding in respect of the Sole Shareholder, all Directors, the Independent Auditor, and all employees, including executives and non-executives (hereinafter referred to as the **"Personnel"**, **"Recipients"** or individually **"Recipient"**), as well as being binding on those who, while not employees of the Company, operate directly or indirectly on its behalf, such as agents, collaborators in whatever capacity, consultants, suppliers, business partners, companies to which activities are outsourced (hereinafter referred to as **"Third-Party Recipients"**).

Members of the Supervisory Board (hereinafter also **"SB"**) are also bound by the Code of Ethics within the context of performing their institutional roles.

All Recipients are obligated to comply with, and to the extent of their responsibility, contribute to ensuring compliance with the principles of this Code of Ethics. This Code is binding and applicable to Recipients, including for activities conducted by the Company abroad. Regarding such activities, the Code should guide the Company's actions abroad, while respecting regulatory, social, and economic differences. The company's management is obliged to comply with 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 operates in.

It is the responsibility of everyone, but first and foremost the directors and managers, to promote the values, principles and rules of conduct contained in the Code, taking responsibility internally and externally and strengthening trust and cohesion within the Company. Every employee of the Company must undertake to comply with the laws and regulations applicable in all the countries where the

Company operates. Employees must be aware of the laws and the conduct required to comply with them, and are also required 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 or in the procedures governing the corporate activities. 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.

Compliance with the rules of the Code shall be considered an integral part of the contractual obligations of the Company's employees pursuant to and for the purposes of the applicable legislation. Violation of the rules defined in this Code of Ethics, when considered particularly serious, also compromises the relationship of trust created with the Company and may lead to disciplinary actions and compensation for damages, in accordance with applicable law.

3. Structure and changes of the Code of Ethics

The body of the Code of Ethics is divided as follows:

- a) the introductory part just summarized, within which the Recipients are also indicated;
- b) the general ethical principles, i.e. the values to which MIOL gives prominence in its business activities and which must be respected by all Recipients;
- c) the principles and rules of conduct dictated with regard to each category of Recipient;
- d) the obligations of transparency in transfers of value between the Company, healthcare professionals and healthcare organizations;
- e) the methods of implementation and control of compliance with the Code of Ethics by the Supervisory Body.

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 BoD resolutions, which are also adopted on the basis of potential suggestions and recommendations from the SB.

SECTION I: General Ethical 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 MIOL justify adopting behaviour that is contrary to the principles in this Code of Ethics, which should be ascribed primary and absolute value.

a) *Responsibility and Compliance with Legislation*

MIOL undertakes to comply with legislation, regulations and, in general, with the rules applicable in Italy, Luxembourg, and in all the countries where it has ties.

It undertakes further to comply with the rules and principles of ethics and professional conduct set by sector associations, also drawing inspiration from those defined in the FARMINDUSTRIA Code of Conduct.

The Directors, the Independent Auditor and Personnel of MIOL, as well as Third-Party Recipients, are obliged to comply with the laws applicable in Italy, in Luxembourg and in other countries with which the Company has other operational ties.

Under no circumstances may laws or professional standards be violated in order to pursue or achieve the interests of the Company. This applies to activities carried out within Italian territory and to any activities associated with dealings with international operators.

b) *Propriety, professionalism, efficiency*

In compliance with the regulations in force and the procedures established by the Company, MIOL's Directors, External Auditor and Personnel must carry out their services with diligence, propriety and efficiency, making the most of their professional skills and assuming the responsibilities related to the duties incumbent upon them.

The pursuit of corporate profits is secondary to the principle of propriety. No Recipient shall accept or instigate on their own behalf or for others or, consequent to other pressure, any recommendations or indications that could jeopardize 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 or abide by the request and immediately report the matter to the SB or send an appropriate report to the Company through the communication channels set up by the latter (see Sect. V, par. 4 below) for the appropriate initiatives.

Professionalism, dedication, loyalty, a spirit of collaboration and mutual respect are required of each Recipient of this Code. The efficiency of management that MIOL pursues is achieved through the professional and organizational contribution that each human resource involved ensures in compliance with the principles of professionalism, transparency, propriety, and honesty.

The efficiency of the management is also pursued in the constant respect of the highest quality standards, pursued, if necessary, even to the detriment of the same management economy.

MIOL, under a different profile, also commits to:

- safeguarding and protecting the company's resources and assets, as well as managing its own assets and capital, adopting all the precautions necessary to ensure full compliance with current laws and regulations;
- ensuring an ongoing dialogue with the other companies of the Group while respecting their autonomy.

c) *Spirit Of Service*

Directors, Independent Auditor 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.

d) *Transparency*

The information disseminated inside and outside the Company must be characterized by truthfulness, accuracy, and completeness. The constant observance of these rules of conduct enables the implementation of the principle of transparency.

Every operation and/or transaction, in the broadest sense of the term, must be legitimate, authorized, consistent, appropriate, documented, recorded and verifiable over a period of ten years. More specifically, each operation and/or transaction must be adequately recorded and must allow for

verification of the decision-making, authorization and implementation process. Each operation must also be accompanied by adequate documentary support in order to be able to proceed at any time with the execution of controls that attest to the characteristics of and reasons for the operation, as well as to identify the author of the authorization, execution, registration and verification of the operation.

The Company then undertakes to guarantee the right to be informed and, consequently, the utmost transparency in relation to any relationships that may occur in the future with manufacturing companies and subjects operating in the health sector (including but not limited to any relations concerning the transfer of value for purposes of commercialization, product promotion and development).

In this way, MIOL undertakes to comply with the national regulatory provisions issued to meet the need to ensure greater transparency in relations between companies and private individuals operating in the health sector, as well as more effective prevention and action against corruption.

e) Impartiality

MIOL condemns any form of discrimination based on sex, nationality, religion, personal and political opinions, age, health, economic conditions of its representatives, including third parties.

Any resource inside or outside the Company who believes he/she has suffered discrimination, has the opportunity to communicate the circumstance to the competent bodies, which will proceed to verify the actual violation of the Code of Ethics, in accordance with the guarantees provided by the Model, on the subject of reporting Model violations or in any case pertaining to the responsibility of the entity Legislative Decree 231/01, or associated with the internal reporting channel pursuant to Legislative Decree 24/23 (see Sect. V, par. 4 below).

f) Integrity

MIOL condemns and does not permit any act of violence or threat, even if only psychological as such and when aimed at obtaining conduct contrary to the laws in force, including the ethical principles codified in this Code.

g) Conflicts of Interest

MIOL's Directors, External Auditor, Personnel and Third-Party Recipients must avoid situations of real or potential conflict of interest, meaning situations in which the pursuit of their own interests or those of a family member or relative is in conflict with the interests of the Company.

All Recipients of the Code of Ethics are required to report any situation of conflict of interest, even potential, to the competent bodies, in accordance with the provisions set out in the Model on reporting (see Sect. V, par. 4 below).

In any case, situations through which an employee, Director or other Recipient may gain an undue advantage or profit on the basis of opportunities of which they have become aware while performing their duties must be avoided.

The Company prohibits the appointment as its representatives of persons who are in conflict of interest or have family relationships or are closely linked in order to be able to unlawfully influence the decisions of any person belonging to the Public Administration or of politically exposed persons or their family members.

h) Repudiation of corruption in Italy and abroad

MIOL pursues the objective of maximum integrity and propriety in its relations with public officials, persons in charge of public services and, more in general, with public institutions, in Italy and abroad, in compliance with national and international anti-corruption rules.

In relations with public officials and, in any case, in relations with “politically exposed persons” or their family members and/or “persons closely connected” to them, as defined by Legislative Decree 231/2007, all Recipients must behave in a manner inspired by the utmost propriety and integrity, avoiding even just giving the impression of wanting to improperly influence decisions or request favourable treatment.

Illicit payments are prohibited in relations with Institutions or Public Officials, including their family members and persons closely connected to them. All Recipients must refrain from acknowledging or promising any form of benefit to public officials or persons in charge of a public service in order to remunerate the exercise of their public function and/or to use them for purposes unrelated to those of public importance or to remunerate the performance of acts contrary to their official duties.

All Recipients must categorically refrain from receiving or accepting the promise of any form of benefit as remuneration for any intermediation activities towards persons who may be qualified as public officials

or persons in charge of a public service. All Recipients must refrain from exploiting or bragging about personal relationships with persons who may be classified as public officials or persons in charge of a public service in order to obtain any form of undue advantage.

The Company expressly prohibits corrupt practices, favouritism, collusion, direct and/or indirect solicitations, also through promises of personal advantages, vis-à-vis any person who holds the position of public official or person in charge of a public service or who in any way can be traced back to the functions exercised by the Public Administration and/or bodies that are an expression of it due to direct or indirect control by Public Bodies.

Acts of courtesy, such as gifts, are allowed only when they are of modest value and such as not to compromise the integrity or reputation of either party and such as not to be interpreted by an impartial observer as aimed at acquiring advantages in an improper manner.

These rules also apply to relations with those who, within other countries or international organizations, perform functions or activities corresponding to those of public officials or public service officers.

Relations with institutional representatives are maintained exclusively through the persons appointed for this purpose, also due to the role played.

The Company may use consultants, attorneys or third parties as its representatives in dealings with the Public Administration only if they are duly authorized in advance for that purpose and, in any case, limited to the performance of specific operations.

MIOL prohibits all forms of corruption and believes that it is a fundamental and indispensable value that relationships with private individuals (e.g.: suppliers, competitors, customers, consultants, business partners), between Directors and employees and between the Company's own employees are based on the utmost loyalty, integrity, fairness, and good faith.

i) Anti-Money Laundering

MIOL and all employees must not be implicated or involved in operations that may result in the laundering of criminal or unlawful earnings in the interests of or for the benefit of the Company.

MIOL pursues the objective of maximum transparency in commercial transactions and prepares all appropriate instruments to combat the phenomena of money laundering, reception of stolen goods and related offences, such as self-laundering and fraudulent transfer of values.

Furthermore, the Company guarantees the respect of the principles of propriety, transparency and good faith in relationships with all contractual counterparts, even if they are part of the same Group.

j) Repudiation of Criminal Organizations

MIOL repudiates any form of criminal organization (in particular Mafia-type associations), whether national or transnational and, to this end, undertakes not to establish any working, collaborative or commercial relationship with individuals or legal entities directly or indirectly involved in criminal organizations or in any way linked by ties of kinship and/or affinity with representatives of known criminal organizations, just as it does not finance or in any way facilitate any activity referable to such organizations.

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 such organizations.

k) Repudiation of All Forms of Terrorism

MIOL repudiates any form of terrorism and undertakes to adopt — in the performance of its activities — all measures necessary to prevent the danger of the Company being involved in acts of terrorism.

To this end, the Company has set itself the objective of not establishing any relationship — either of a working or commercial nature — with persons involved in terrorism, whether natural or legal persons, and it also undertakes not to finance or facilitate any of their activities.

l) Workplace and worker safety

MIOL is fully committed to ensuring health and safety in the workplace. The Company is committed to applying the health and safety standards that are appropriate and consistent with applicable laws and regulations, and to improving conditions in the working environment.

More specifically, MIOL undertakes to adopt all the organisational, technical and procedural measures needed to guarantee the protection of the health and safety of workers, and to promote a culture of accident prevention and risk awareness among workers.

The Company also undertakes to never seek advantages related to economic savings in terms of health

and safety in the workplace.

m) Environmental protection

MIOL recognizes that the protection of the environment is of fundamental importance, and it will never look for advantages possibly related to economic savings in environmental policy. The adoption of appropriate environmental standards consistent with applicable laws and regulations reflects the Company's commitment to reducing its environmental impact in conducting its business.

n) Environmental, Social, Governance (ESG) factors

MIOL considers the integration of environmental, social and governance factors (so-called "**Environmental, Social, Governance**" or, also, "**ESG**" factors) to be a fundamental part of its company activities due to the impact they have on the territory and the community of reference.

In particular, embracing the spirit of the Group, the Company views environmental and social sustainability as a major priority, combining the goal of ensuring the health and well-being of patients with the need to take responsible action towards its stakeholders and the environment, as well as towards its partners and suppliers.

In this context, MIOL is committed to introducing elements of social and environmental sustainability into its strategies, and to implementing or testing sustainable initiatives and investments for the benefit of patients and customers, following internationally recognised standards.

o) Protection of the cultural heritage and landscape

MIOL refrains from carrying out activities that may constitute a violation of the rules protecting our heritage having cultural or landscape relevance and/or interest.

When impacting on a natural protected area or cultural or artistic heritage, our company activities are therefore conducted in full compliance with the reference standards, including those of a technical nature.

p) Labour Protection

MIOL protects and promotes the dignity and freedom of work. The managerial, organizational and

disciplinary power of the Company must always be exercised while ensuring the protection of the dignity, health, confidentiality and professionalism of workers.

MIOL repudiates all forms of labour exploitation and condemns all forms of recruitment or use of labour that speculate on the state of need of workers.

Personnel must be appointed exclusively on the basis of regular employment contracts, no form of irregular employment is tolerated. Candidates must be made aware of all the informed pertaining to the employment relationship and, in accordance with the law², of all the information that the employer is obliged to provide, in a clear and specific manner to the employee.

In addition, MIOL informs employees about the use of automated decision-making or monitoring tools relevant to the different stages of the employment relationship, and complies with the minimum requirements for employment relationships with regard to the probationary period and performance exclusivity.

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

q) *Good Clinical Practice*

MIOL is committed to complying with national and international principles that protect good clinical practice in compliance with the provisions and standards relating to the design, conduct, registration and communication of the results of clinical trials involving human beings.

Respect for Good Clinical Practice principles requires that the protection of the rights of the subjects involved in the trial be considered pre-eminent over any scientific or economic interest promoted by the Company.

r) *Good Laboratory Practice*

MIOL undertakes to comply with national and international Good Laboratory Practice, which defines the principles by which laboratory studies are planned, conducted, controlled, recorded, and reported in

² Lastly, reference is made to the provisions of Legislative Decree 104/2022 ('Transparency Decree'), which implements the changes introduced by EU Directive 2019/1152 on transparent and predictable working conditions in the European Union.

order to obtain high-quality experimental data used to evaluate the effects on humans, animals and the environment of all chemical products (for example, cosmetics, products for industry, medicines).

s) *Good Distribution Practice*

MIOL undertakes to comply with national and international Good Distribution Practice. It oversees the entire pharmaceutical supply and distribution chain, from the collection and storage of the first drug substances to the production stage, through to the end recipient, so as to ensure that the pharmaceutical products are consistently maintained and managed under conditions that reflect their marketing authorisation or characteristic specifications.

t) *Correct Use of Computer Systems*

MIOL 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 specific 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, 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.

u) *Correct use of non-cash payment instruments*

Personnel and individuals carrying out activities in the interest of MIOL must use credit or payment cards in a lawful manner, refraining from any misuse of such instruments. This obligation extends to any other similar document enabling the withdrawal of cash or the purchase of goods or the provision of services or any other non-cash means of payment.

In addition, all payment transactions, with regard to public administrations as well as private individuals, must be carried out using traceable methods.

v) *Protection of Industrial and Intellectual Property Rights*

MIOL 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 contents of databases, as well as the appropriation and distribution – in any form – of intellectual material with registered copyrights, including by revealing the relative content before it becomes public.

MIOL does not allow, for any reason or purpose, the use of products with counterfeit trademarks or other elements or the manufacturing, marketing or any other activity relating to products already patented by third parties and in respect of which it has no rights.

w) *Confidentiality of Information*

Directors, employees and collaborators of MIOL 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 made public.

x) *Data Protection and Relationship with the Authority for Personal Data Protection*

MIOL protects the privacy of Directors, 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.

To this end, MIOL undertakes to adopt all the organizational, technical, and procedural measures to guarantee the protection of personal data of data subjects. The acquisition, processing and storage of information and personal data of employees and other parties that the Company has, is carried out in compliance with specific procedures aimed at guaranteeing that unauthorised persons and/or entities do not gain knowledge thereof. These procedures are systematically updated in compliance with applicable legislation.

The Company maintains its relations with the Data Protection Authority with the utmost propriety, undertaking to obtain the communications, consultations and notifications as required by current

legislation, for example and where applicable, data breach notifications (pursuant to Art. 33 GDPR), prior consultations relating to Impact Assessments (pursuant to Art. 36 GDPR), and communications of the contact details of the data protection officer (pursuant to Art. 37 GDPR), as well as to comply with (any):

- rules regarding the methods of data processing;
- data processing restrictions;
- requests for information or the production of documents, any requests for access or verification with respect to any proceedings pending with the Authority.

1. Ethical Principles in Relations with Employees and Collaborators

a) Value of Human Resources

Human resources are the main factor underpinning corporate development. The management of human resources is based on respecting individuals and their professionalism within the general framework of current legislation.

MIOL 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 fosters 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.

b) Value of Training and Fairness in Selecting Personnel

MIOL recognises the importance of training as a fundamental factor in growing the skills of employees and the value of the business, guaranteeing the creation of opportunities for development and professional growth through coaching, training, and appropriate training tools.

The Company undertakes to ensure that in its own corporate organization the annual objectives set are such as not to induce unlawful behaviour and are instead focused on a possible result, specific, concrete, measurable and related to the time expected for its achievement.

MIOL undertakes to recognise of salary increases or other incentive tools and access to higher roles or positions are linked, in addition to the rules established by law or by the collective labour agreement, to the individual merits of employees, including, in particular, the ability to achieve company objectives

with behaviour and organizational skills based on the Company's ethical principles, as set out in this Code.

MIOL condemns any form of intercession and patronage.

Personnel are selected on the basis of matching up the profiles of candidates and their skills with the highest technical qualifications and utmost attention to respecting the ethical principles required by the Company. Specifically, personnel are hired through regular employment contracts, following a strict selection process based on the curriculum vitae of each candidate. As regards employees, particular attention is paid to their competence, their human qualities, their moral integrity and their ability to comply with the principles codified in this Code.

c) Protection of the Individual

MIOL recognises the need to protect personal freedom in all its forms and rejects any manifestation of violence, especially if aimed at limiting personal freedom. The Company undertakes to promote respect for this fundamental principle in its own activities and among its employees, collaborators, suppliers, and partners.

d) Respect for Laws on Validity of Employee Residence Permits

MIOL 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 at the time of hiring and throughout their employment and, in the case of permit expiry, that they have renewed it.

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

e) Diligent and Efficient Use of Company Assets

Every employee of MIOL 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.

f) Safeguarding of Corporate Image and Reputation

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

2. Ethical Principles in Relations with Patients

The business activities that MIOL 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 to patients, MIOL commits and applies maximum effort in the research sector, also aimed at the developing medical, scientific, and therapeutic solutions which meet patients' needs as completely as possible.

In particular, MIOL undertakes to:

- guarantee patients the marketing of highly specialised drugs which are the fruit of advanced scientific study;
- introduce drugs to the market which are exclusively aimed at protecting the physical integrity and health of patients;
- pay particular attention to safety aspects during drug 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.

3. Ethical principles in relations with the Sole Shareholder, the Market and competitors

a) Protection in relations with the Sole Shareholder and the Market

MIOL ensures a fair balance between the powers of management and the interests of the Sole Shareholder and other stakeholders and ensures transparency and the possibility for the Market to know of management decisions and corporate events in general.

As part of the initiatives aimed at maximising value for the Sole Shareholder and guaranteeing the transparency of management operations, MIOL defines, implements, and progressively adapts an

organized and uniform system of rules of conduct regarding its internal organisational structure and relations with the Sole Shareholder and with third parties in compliance with the highest standards of corporate governance in the national and international context. This is with the awareness that the ability of the company to establish efficient and effective operating rules is an essential tool for strengthening its reputation in terms of reliability and transparency and the trust of its stakeholders.

MIOL believes it is necessary for the Sole Shareholder to be able to participate in the decisions for which it is responsible and to make informed choices. The Company, therefore, undertakes to ensure the maximum transparency and timeliness of the information communicated to the Sole Shareholder and to the Market in compliance with the regulations applicable to unlisted companies.

MIOL also undertakes to take into due consideration the legitimate indications expressed by the Sole Shareholder in the appropriate venues.

b) Corporate information and “price-sensitive” information

MIOL ensures the correct management of corporate information, with specific reference to price sensitive information. In this regard, all Company employees are required, within the scope of their assigned duties, to correctly manage any price sensitive information, undertaking to treat it with the utmost confidentiality.

All Recipients must also categorically refrain from seeking economic benefit for themselves or for third parties by exploiting privileged information of which they are aware for reasons relating to the work they perform in the interests of or on behalf of the Company.

c) Ban on market manipulation

It is expressly forbidden for any Recipients to spread false information or carry out simulated transactions or other forms of artifice which are liable to provoke a significant alteration in the price of the financial instruments.

Additionally, the company expressly forbids any transactions capable of giving false signals as to the real value of the financial instrument, to induce other market participants into reactions capable, as a whole, of producing further price fluctuations.

In particular, any behaviour capable of constituting actions that may manipulate the market in the two ways it may manifest is prohibited, namely:

- *Information Manipulation*: this conduct concerns spreading false or misleading news. By spreading, we mean any kind of communication transmitted by any means, as long as it is addressed to an indeterminate number of people or at least to a considerable circle of people;
- *Operational manipulation*: the behavior in question consists of carrying out simulated transactions (i.e., the representation of apparent transactions, devoid of any real economic significance behind them) or of other artifices concretely suitable to significantly alter the price of financial instruments.

d) *Protection of Share Capital and Creditors*

One of the central aspects that ethically characterize MIOL's conduct is the observance of principles of conduct aimed at guaranteeing the integrity of the share capital, the protection of creditors and third parties who establish relationships with the Company, and, in general, the transparency and propriety of the Company's activities from an economic and financial point of view.

MIOL, therefore, intends to guarantee the dissemination and compliance with rules of conduct aimed at safeguarding the aforementioned values, also in order to prevent the commission of the corporate crimes referenced in Legislative Decree

With specific reference to drawing up the financial statements, MIOL considers the truthfulness, correctness and transparency of the accounts, financial statements, reports and other corporate communications required by law and addressed to the Sole Shareholder or to the public to be essential principles in conducting business and a guarantee of fair competition. This requires that the validity, accuracy, completeness of the basic information for the entries in the accounts be thoroughly investigated.

e) *Accounting and fiscal control and transparency*

All acts relating to the management of MIOL must be correctly and truthfully represented in the accounts.

All operations performed are inspired by the following principles:

- maximum management propriety;

- completeness and transparency of information;
- legitimacy in terms of substance and form;
- clarity and truthfulness of accounting records in accordance with current regulations and internal procedures.

Accounting documentation must correspond to the above principles and must be easily traceable, as well as ordered according to logical criteria. In any case, the company payments to be made must be exclusively commensurate with the service and the methods indicated in the contract and cannot be made to a party other than the contractual counterparty.

Fiscal documentation must adhere to and be based on the accounting records. It must correspond to the above-mentioned principles and must be easily traceable, organized and filed according to logical criteria for the entire duration provided for by the regulations in force.

The use of company funds for illegal or improper purposes is strictly prohibited. No one should be paid anything that is not based on a properly authorized business transaction or any illegal form of remuneration.

The Company requires that the inclusion of all items, such as receivables, inventories, investments, and charges, in the financial statements be carried out in compliance with all applicable rules on preparing and evaluating financial statements. The Company thus prevents the creation of false, incomplete or misleading entries and ensures that no secret or unrecorded funds are set up or deposited in personal accounts or invoices issued for non-existent transactions.

The documents certifying the accounting entries must allow for the rapid reconstruction of the accounting operation itself and the identification of any errors.

Internal company procedures regulate the performance of every operation and economic transaction, including reimbursement of expenses to employees and/or external collaborators in various capacities, and/or professionals, from which it must be possible to detect, in relation to the financial resources to be used or employed, their legitimacy, authorisation, consistency, accuracy, correct recording and verifiability.

The Company may grant contributions or sponsorships to private individuals and public non-profit organisations, especially if aimed at social or cultural objectives, in compliance with accounting and tax regulations, with procedures of absolute transparency, with specific reference to the criteria adopted

and the congruity of the relative commitments.

Any form of offer or acceptance of money or other benefits aimed at altering the company's accounting and tax documents is indiscriminately prohibited.

It is against company policy and the law to carry out simulated transactions or transactions through third parties, or transactions without valid economic reasons, or transactions carried out for avoidance, abusive or evasive purposes.

The Company undertakes to monitor operations aimed at disposing of assets belonging to the Group in order to ensure that any conduct aimed at evading the payment of taxes is prevented, also in consideration of the cross-border nature of the dynamics and interactions of the corporate structures involved in tax-related activities, as well as the need to deal with the risk of unlawful tax phenomena, such as the allegation of corporate foreign ownership.

f) Protection of transparency in financial and commercial transactions

MIOL undertakes to ensure that all its financial relationships, including those with international operators, are conducted in full compliance with the laws and regulations in force. The Company undertakes to take all the necessary precautions to verify the reliability of such operators, as well as the legitimate origin of the capital and means used by them in their relations with the Company. Nevertheless, the Company bases its corporate management on the utmost transparency, including in all commercial transactions.

g) Protection of relations with competitors

The free market imposes a situation of competition with the other operators present in the market that must be constantly guided by the principles of propriety, loyal competition and transparency towards the operators present in the market. 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 behave in such a way 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 practice.

All employees involved in pricing, licensing, purchasing, distribution, and sales or who deal in some way

with competitors, distributors or licensees, among others, are directly involved in activities that are susceptible to initiating processes in violation of Antitrust laws if done in a way that is not compliant with the provisions of the aforementioned legislation.

It goes against Company policy and the law to enter into agreements, understandings, 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. 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, MIOL undertakes not to unduly damage the image of competitor companies and their products.

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

a) The Authorities and Public Institutions

MIOL pursues the goal of the highest levels of integrity and correctness in relations with Public Institutions, the competent Authorities (Regulatory, Judicial, Administrative) and, more generally, with the Public Administration, in order to guarantee maximum clarity in the aforementioned relations.

With reference to the prohibition of any form of illicit remuneration for the benefit of representatives of the Public Administration, we expressly refer to what has already been stated in the general ethical principles.

MIOL also undertakes to adopt, in compliance with the laws in force, all appropriate measures to provide the cooperation requested by Public Institutions, the competent Authorities (Regulatory, Judicial, Administrative) and, more generally, by the Public Administration, as well as to provide them with all the information requested, in a complete, correct, adequate and timely manner.

The Company recognises the value of the judicial and administrative function. To this end, it prohibits any behaviour aimed at or capable of interfering with the investigations or assessments carried out by the competent Authorities and, in particular, any behaviour aimed at obstructing the search for the truth,

also by inducing persons called upon by the judicial authority not to make a statement or to make a false statement.

The practice of negotiating and/or renegotiating drug prices based on untruthful data or indices is strictly prohibited. The use of untruthful data or results in order to obtain Marketing Authorisation for a drug is prohibited. Furthermore, it is also prohibited to send communications or authorisation requests based on falsified data or results to the competent Authorities.

b) Political and trade union organizations and the promotion of non-profit activities

MIOL refrains from financing political parties, movements, committees and political and trade union organizations or their representatives or candidates. It does not finance associations nor initiatives whose purpose is political propaganda.

MIOL recognizes contributions and donations in favour of subjects with social, moral, scientific, and cultural purposes.

5. Ethical Principles in Relations with Customers, suppliers and consultants

a) Customer Impartiality

In the performance of its services, MIOL guarantees a fair treatment of its customers. 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 protect health and safety.

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

b) Correctness of Information and Communication with Customers

MIOL undertakes to provide full and comprehensive information to customers regarding the characteristics, functions, costs, and risks of its products and 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 compliance with data-protection provisions.

c) *Quality and Safety of Services Performed*

Quality is considered a fundamental, indispensable 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.

MIOL has the goal of introducing at all levels of the organization any innovation that is "useful and possible": technological, organizational, management and process based.

d) *Correctness in Relations with Contracted Organisations*

The activities that MIOL 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 most effectively implement and respect its ethical commitment regarding public-sector clients, MIOL undertakes and effectively guarantees to:

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

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

e) *Responsibilities with suppliers and consultants*

MIOL sets up relationships with suppliers with the goal of not only a competitive service, but also ensuring equal opportunities, propriety, 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 and Farmindustria.



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

f) 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 over another or 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.

SECTION II: Principles and rules of conduct

1. Principles and rules of conduct for members of the Corporate Bodies

The Corporate Bodies of MIOL, aware of their responsibilities, as well as in compliance with all legal provisions, abstractly applicable to the company's activities, with the regulations in force and with the Articles of Association, are required to comply with the provisions of this Code of Ethics, informing their activities aimed at the growth of the Company and the pursuit of profit with the values of honesty, integrity, loyalty, fairness, respect for people and rules, as well as cooperation with the other top management of the Structure.

The Board of Directors shall conduct the Company's business in pursuit of the primary objectives of protecting the health of patients, treating their diseases as effectively and safely as possible — also by providing highly specialised services — respecting their dignity, as well as their freedom of self-determination and consent in undergoing any therapeutic prophylaxis, by offering state-of-the-art drugs of guaranteed reliability and top quality; these objectives, to which the pursuit of corporate profit must be subordinate, are implemented with the help of technically trained personnel who are constantly striving to respect ethical values, as set out in this Code.

In any case, it is the precise task of all the Corporate Bodies to promote the image and prestige of MIOL, in full compliance with and having as reference points the above-mentioned objectives.

The members of the Corporate Bodies and, in particular, the Directors, in view of the sensitivity and importance of their role, are required to:

- behave autonomously, independently and fairly towards public institutions in general, Regulatory and Control Authorities, private parties, economic associations, political parties, as well as any other national and international operator;
- behave with integrity, loyalty and a sense of responsibility towards the Company;
- ensure assiduous and informed participation in its meetings and activities;
- ensure the sharing of the company mission and the exercise of a critical spirit, in order to guarantee a significant personal contribution in the awareness of the role played;
- assess situations of conflict of interest - personal, as well as of family members and relatives - or of incompatibility of functions, assignments or positions outside and inside the Company, refraining from performing actions in situations of conflict of interest within the scope of one's

activity;

- make confidential use of the information they become aware of for official reasons, avoiding taking advantage of their position to obtain personal benefits, whether direct or indirect. All external communication activities must comply with the law and conduct practices and must be suitable for safeguarding sensitive and trade secret information;
- within the limits of their competence and responsibilities, comply with the rules of conduct stipulated for MIOL Personnel, and referred to in the paragraph below.

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.

a) Protection of Share Capital and Creditors

The Corporate Bodies of MIOL are required to:

- maintain a correct, transparent and collaborative conduct, in compliance with the law and internal company procedures in all activities aimed at drawing up the financial statements and other corporate communications required by law and addressed to the Sole Shareholder or the public in order to provide true and correct information on the Company's economic, equity and financial situation;
- strictly observe the rules laid down by law to protect the integrity and effectiveness of the share capital (e.g.: mergers, demergers, acquisitions of Companies, distribution of profits and reserves) and always act in compliance with internal company procedures, which are based on such rules, in order not to damage the guarantees of creditors and third parties in general;
- to execute any Company liquidation procedures with due regard to the overriding interest of the Company's creditors; it is therefore forbidden to divert the Company's assets from being allocated to the satisfaction of creditors, distributing them to the Sole Shareholder before paying the creditors entitled to them, or setting aside the sums necessary to satisfy them.

Furthermore, MIOL ensures the regular operation of its corporate bodies, guaranteeing and facilitating

all forms of control over the management of the company as provided for by the law, as well as the free and correct formation of the will of the shareholders' meeting. The strict observance of the internal procedures prepared for this purpose by the Company and/or, in any case, the adoption of behaviour consistent with this principle is therefore required.

In particular, with reference to drawing up the financial statements, MIOL considers the truthfulness, propriety and transparency of the accounts, financial statements, reports and other corporate communications required by law and addressed to the Sole Shareholder or to the public to be essential principles in conducting business and a guarantee of fair competition. This requires that the validity, accuracy, completeness of the basic information for the entries in the accounts be thoroughly investigated.

Consequently, no concealment of information or partial or misleading representation of economic, equity and financial data by management and persons subject to their direction and control is permitted.

Adequate supporting documentation of the activities carried out is, however, kept for each operation for:

- the easy recording of accounts;
- the identification of the different levels of responsibility;
- the accurate reconstruction of the operation, also to reduce the probability of misinterpretation.

Any negligence, omission, or falsification of which the corporate bodies become aware must be promptly reported to the SB.

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 applicable corporate procedures.

Specifically, Company Management is required to:

- behave with 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;
- to ensure that employees are consistently mindful of the principles in the Code of Ethics and recognize that their compliance forms an integral part of their services provision.

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 organizational 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 express positions contrary to those of the Corporate Bodies, provided that this is exclusively motivated by the need to improve the quality of the services provided. Information received for Company-related purposes is deemed confidential, and any use of this unrelated to the fulfilment of corporate responsibilities is prohibited.

With specific reference to compliance and the effective implementation of the Code of Ethics, all Personnel are required to:

- refrain from behaviour that is contrary to the roles stipulated in the Code of Ethics;
- avoid putting in place, initiating or participating in behaviour 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 Supervisory Board as required in this Code of Ethics;
- report any malfunctions or violations of the Code of Ethics to the Supervisory Board, in compliance with the provisions under this Code.

Each Company employee is in any case responsible for acquiring knowledge of the laws and regulations that relate to his or her tasks, so as to recognise potential risks and in this case to ask for support from the competent Company departments.

Personnel may at any time ask the Supervisory Board, either in writing or verbally, on the correct

interpretation of the Code of Ethics or other protocols on the legitimacy of concrete behaviour or conduct, and more generally on the compliance of certain behaviour with the Code of Ethics.

Personnel are obliged to comply with the principles and rules of conduct set out below.

a) *Conflict of Interest*

The Personnel shall avoid carrying out or facilitating operations in conflict of interest - actual or potential - with the Company, as well as any activity that may interfere with the ability to impartially take decisions in the interest of the Company, in compliance with the provisions of this Code.

Personnel is obliged to inform the competent bodies, in compliance with the provisions set out in the Model, of the presence of any interest, even if potential, of their own or of third parties, in an operation in which they are involved. Such communications shall be precise and shall specify the nature, terms and origin of the advantage. Pending the decisions of the Company on this point, the persons concerned shall refrain from carrying out any operation.

b) *Relations with Public Authorities in the fight against corruption*

All relations with persons qualified as public officials, politically exposed persons, their family members and persons closely and known to be connected to them, persons in charge of public services, as well as any person belonging to the Public Administration, shall be conducted in full compliance with the laws and regulations in force, as well as with this Code of Ethics, in order to ensure the absolute legitimacy of the Company's operations.

Relations with public institutions are reserved exclusively to the functions and responsibilities assigned to them by virtue of specific proxies or powers or powers of attorney.

MIOL prohibits Personnel from accepting, offering or promising, even indirectly, money, gifts, goods, services or favours (including in terms of employment opportunities or through activities — including commercial activities — directly or indirectly traceable to the employee) in relation to relations with public officials, persons in charge of a public service, 'politically exposed persons', their family members and in any case with persons closely related or known to be connected to them, aimed at influencing their decisions with a view to more favourable treatment or undue benefits or for any other purpose.

Any conduct aimed in any way at promising or giving to a public official or a person in charge of a public

service, politically exposed persons, their family members and persons closely or known to be connected to them money or other benefits in an attempt to induce them to perform an act of their office to obtain an advantage for themselves or for the Company is prohibited.

In particular, the following behaviour is expressly prohibited:

- directly or indirectly pay, offer, or promise payments and material benefits of any size to public officials or persons in charge of public services, politically exposed persons, their family members or persons closely or known to be connected to them in order to compensate them for the exercise of their public functions and/or remunerate them for the omission of an act of their office or for acting contrary to their institutional duties;
- collect and then fulfil requests for money, favours, benefits from persons, whether natural or legal persons, that intend to enter into a business relationship with the Company, as well as from any person belonging to the Public Administration, politically exposed persons, their family members or persons closely or known to be connected to them.

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 favour made or received by Personnel must be promptly brought to the attention of their immediate superior and the Supervisory Board.

Gifts and courtesies 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, make 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 granted, make use of other departments required in terms of company procedures, and maintain accurate records of each transaction in order to ensure maximum transparency and clarity in agreements and related movements of money.

In any case, during negotiations or in dealings of any other type 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 are obliged to provide the necessary cooperation during investigations, inspections or upon request of a Public Authority.

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

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

c) Relations with private individuals in the fight against corruption

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) 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. It is also prohibited the mere agreement regardless of whether the act in breach of official duties is actually omitted or performed.

Similarly, it is prohibited for Personnel, directly or via an intermediary, to offer, promise or give 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 organizational hierarchy) 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.

In particular, in relations between private individuals and in relations between employees, it is forbidden to:

- solicit or receive, directly or through an intermediary, an undue advantage of any kind, or accept the promise of such an advantage, for oneself or for a third party, in the performance of management or work functions of any kind on behalf of the Company, in order to perform or omit an act in violation of the obligations inherent to one's role or of loyalty obligations in general;
- promising, offering or granting, directly or through an intermediary, an undue advantage of any kind to persons performing managerial or work functions of any kind within the Company or on behalf of a private sector entity so that they perform or omit an act in breach of their duties.

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

d) *Relations with suppliers and consultants*

In their relations with suppliers and consultants, Personnel must behave with the highest level of propriety 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 supplier 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 other Group entities 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 propriety, 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 ability to guarantee: compliance with this Code of Ethics; the implementation of appropriate corporate quality systems; the availability of suitable organizational means and structures.

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

e) Relations with customers

Personnel must base their relations with customers on the utmost propriety and transparency, in compliance with the laws and regulations in force, as well as with 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.

f) Managing confidential and/or inside information and protecting financial markets

The Company guarantees that the Recipients of the Code of Ethics shall handle any data and information concerning the company's assets or activities which they may come to know of through their roles with the utmost confidentiality.

In particular, it is expressly forbidden to disseminate, communicate, or exploit for personal benefit or for the benefit of third parties such inside information; i.e. specific information of a certain content which is not available to the public, concerning financial instruments or the issuers of financial instruments and which, if it were made public, would be liable to significantly impact their price.

All Recipients involved are obliged to follow internal and external rules on the subject, undertaking to safeguard documents containing confidential or inside information with the greatest care. To this end, the Recipients must ensure proper physical and cyber protection for their work equipment.

In addition:

- those who come into possession of inside information regarding (i) MIOL, (ii) the Companies of the Menarini Group, (iii) any financial instruments issued by one or more Companies of the Menarini Group, (iii) the companies outside the Group with which MIOL has relationships, and (iv) any financial instruments issued by these companies must abide by the regulations on countering market abuse and on managing inside information, in strict compliance also with the contents of the applicable corporate procedures;
- confidential and inside information may be handled by the competent Company functions (i) exclusively for purposes strictly linked to the corporate processes involved, (ii) with a guarantee of due diligence in safeguarding the confidentiality thereof, and (iii) with assurances of adequate cyber protection;
- it is forbidden to use any secret, confidential or inside information received from customers or other parties with which the Company has entered into any type of relationship regarding the issuers of financial instruments traded on regulated markets and/or the financial instruments themselves in order to (i) carry out personal transactions or transactions on behalf of third parties, including by making use of the collaboration of third parties, or (ii) have third parties carry out transactions based on such information;
- MIOL takes action to ensure that transactions which could affect regulated markets are managed with propriety and transparency, prohibiting the circulation of false or biased information and/or

the commission of simulated transactions or other devices concretely capable of provoking a significant alteration in the price of the financial instruments.

g) Information material

MIOL ensures the scientific accuracy of the information material used by pharmaceutical sales representatives in local markets and compliance with current legislation, getting involved in overseeing the formulated content.

h) Relations of the Industry with the Scientific and Healthcare Communities and Patient Associations

(i) Scientific consultancy

In the context of scientific collaboration between the Company and the scientific community, Personnel must comply with applicable legislation and corporate procedures, as well as be guided by the provisions of the FARMINDUSTRIA Code of Conduct.

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

The decision-making aspect of these initiatives is reserved for 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 comply with the following criteria:

- there must be a written contract between the doctor and MIOL that specifies the nature of the service provided. The need for the service in question must be clearly identified;
- the contract must include a provision for the consultant's obligation to declare that the relationship with the pharmaceutical company exists any time they write or speak publicly on the subject of the collaboration;
- documentation regarding services offered by consultants must be stored for at least 3 years;
- fee paid for the services offered must be calculated according to criteria of cost effectiveness and adherence to the market value of the services themselves. The appropriateness, adequacy and documentability of the initiative must also be guaranteed.

In all cases involving travel or any form of hospitality, the provisions of the previous sections regarding conferences and congresses apply.

(ii) Relations with Scientific Societies

Collaboration with scientific societies and medical associations is based on sharing scientific knowledge and improving professional know how and carried out with organizations of proven reliability and national standing, with a clearly defined mission.

(iii) Clinical trials and drug-related studies

During the phase after the release of the marketing authorisation for a medicinal product, only clinical trials authorised under the terms of applicable regulations on the subject are permitted.

It must be guaranteed that clinical trials, post-marketing monitoring studies and those carried out after release on the market are carried out exclusively for scientific purposes.

The performance of “Investigations Related to Drugs” – otherwise defined as “Non-Interventional Clinical Trials”, “Observational Studies” or “Epidemiological Studies” – is subject to observance of the provisions of the Circular of the Italian Ministry of Health no. 6 of 02 September 2002 “*Activities of Ethics Committees established under the terms of Ministerial Decree 18/03/1998*” and the AIFA determination of 20/03/2008 adopting the Guidelines for the classification and performance of observational studies on drugs and all other legislative and regulatory provisions, whether national, EU or international, as applicable.

The Company undertakes:

- to stipulate a written contract with the bodies involved in the study which provides detailed specification of the characteristics of the study and the nature of the services offered;
- to have the study protocol approved by the company's Medical Department, which will also provide for monitoring the performance of the study through *clinical monitors*;
- to define the remuneration agreed for the study based on beneficial economic criteria and the market value of the work carried out;
- not to involve the PSRs in the study for the economic and financial aspects; any involvement

on their part shall be subject, from a logistical point of view, to monitoring by the Medical Department and their appropriate prior training.

The study may 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 equipment is necessary exclusively for the purposes of the trial or initiative, distribution to doctors of this equipment must be carried out via the Body or Bodies involved in the trial (ASL [the 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 the usage of the instrumentation on a temporary basis strictly for the purposes of the trial or training initiative and the 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.

The withdrawal must be expressly documented and made available by the Company upon request of the Supervisory Committee as part of investigation proceedings. Also in the context of these studies, the use of computer equipment (hardware or software) is not permitted unless such equipment is absolutely essential to conduct the study and there is functional incompatibility between the equipment and what is in use by the bodies where the study in question is carried out, or there is a risk of mixing up the data needed to conduct the study — or obtained during the study — with what is already in the equipment in use by these Bodies. This computer equipment shall be available for use only for the purposes of the specific trial to which it is assigned.

i) Participation in tenders

When participating in a tender, Personnel must:

- act in accordance with the principles of propriety, 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 details required during the selection of participants and officials to adjudicate the tender;

- should it be a public tender, interact with the appointed public officials in a clear and correct manner, avoiding any behaviour 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 contractual obligations.

j) Obligation to keep updated

In carrying out their activities in the interest of MIOL, all employees are required to always maintain a high degree of professionalism.

In addition, all employees are required to keep up to date with the latest developments in their field of expertise.

k) Confidentiality

Personnel must treat all data, details, and information they have as strictly confidential, even after their employment has been terminated. More specifically, they must avoid disclosing 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 when this refers to functions and processes that are exposed to any form of outside solicitation.

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

Any information, data or document which employees may become aware of during their work is the exclusive property of the Company; 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 the exclusive property of MIOL. 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 disclosing information pertinent to the corporate organization and production methods or to use it to cause harm, every employee must specifically:

- acquire and process only the data needed and appropriate for the purposes directly related to their own role;
- acquire and process the data only as part of specific procedures;
- store data in such a way that access is denied to unauthorised persons;
- disclose data as part of predetermined procedures and/or based on explicit authorisation from their superiors;
- ensure that there are no absolute or relevant restrictions to the possible disclosure 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.

1) Confidential and/or inside information

The Company guarantees that the Recipients of the Code of Ethics shall handle any data and information concerning the company's assets or activities which they may come to know of through their roles with the utmost confidentiality.

In particular, it is expressly forbidden to disseminate, communicate, or exploit for personal benefit or for the benefit of third parties such inside information; i.e. specific information of a certain content which is not available to the public, concerning financial instruments or the issuers of financial instruments and which, if it were made public, would be liable to significantly impact their price.

All Recipients involved are obliged to follow internal and external rules on the subject, undertaking to safeguard documents containing confidential or inside information with the greatest care. To this end, the Recipients must ensure proper physical and cyber protection for their work equipment.

In addition:

- those who come into possession of inside information regarding (i) MIOL, (ii) the Companies of the Menarini Group, (iii) any financial instruments issued by one or more Companies of the Menarini Group, (iii) the companies outside the Group with which MIOL has relationships, and (iv) any financial instruments issued by these companies must abide by the regulations on countering market abuse and on managing inside information, in strict compliance also with the contents of the corporate procedures;

- confidential and inside information may be handled by the competent Company functions (i) exclusively for purposes strictly linked to the corporate processes involved, (ii) with a guarantee of due diligence in safeguarding the confidentiality thereof, and (iii) with assurances of adequate cyber protection;
- It is forbidden to use any secret, confidential or inside information received from customers or other parties with which the Company has entered into any type of relationship regarding the issuers of financial instruments traded on regulated markets and/or the financial instruments themselves in order to (i) carry out personal transactions or transactions on behalf of third parties, including by making use of the collaboration of third parties, or (ii) have third parties carry out transactions based on such information;
- MIOL takes action to ensure that transactions which could affect regulated markets are managed with propriety and transparency, prohibiting the circulation of false or biased information and/or the commission of simulated transactions or other devices concretely capable of provoking a significant alteration in the price of the financial instruments.

m) Diligence in Using the Company's Assets

Personnel must protect and safeguard the Company's valuables and assets entrusted to them and help protect the Company's assets in general, avoiding situations that could negatively impact 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.

n) Respect for Laws on Illegal Immigration

Personnel must observe the following principles:

- verification that workers from countries outside the EU possess a valid residence permit at the time of their employment and throughout their employment and, in the case of expiry of the permit, that they have renewed it;

- in cases of temporary workers being used through appropriate agencies, verification that workers hold valid residence permits and specific requirement upon the agencies to sign a declaration of compliance with the Model.

o) Protection of Share Capital and Creditors

Personnel is obliged to:

- maintain a correct, transparent and collaborative conduct, in compliance with the law and internal company procedures in all activities aimed at drawing up the financial statements and other corporate communications required by law and addressed to the Sole Shareholder or the public in order to provide true and correct information on the Company's economic, equity and financial situation;
- strictly observe the rules laid down by law to protect the integrity and effectiveness of the share capital (e.g.: mergers, demergers, acquisitions of Companies, distribution of profits and reserves) and always act in compliance with internal company procedures, which are based on such rules, in order not to damage the guarantees of creditors and third parties in general;
- conduct any Company liquidation procedures with regard to the overriding interest of the Company's creditors; it is therefore forbidden to divert the Company's assets from being allocated to creditors, distributing them to the Sole Shareholder before paying the creditors entitled to them, or setting aside the sums necessary to satisfy them.

In particular, with reference to drawing up the financial statements, MIOL considers the truthfulness, propriety and transparency of the accounts, financial statements, reports and other corporate communications required by law and addressed to the Sole Shareholder or to the public to be essential principles in conducting business and a guarantee of fair competition. This requires that the validity, accuracy, completeness of the basic information for the entries in the accounts be thoroughly investigated.

Consequently, no concealment of information or partial or misleading representation of economic, equity and financial data by management and persons subject to their direction and control is permitted. Therefore, all internal and external collaborators involved in producing, processing, and accounting for such information are responsible for the transparency of the Company's accounts and financial statements. Every operation of economic, financial, or property tax relevance must be adequately

recorded, and for each recording there must be adequate documentary support in order to be able to perform controls at any time certifying the characteristics and reasons for the operation and making it possible to identify who authorised, performed, recorded, and verified the operation.

Adequate supporting documentation of the activities carried out is, however, kept for each operation for:

- the easy recording of accounts;
- the identification of the different levels of responsibility;
- the accurate reconstruction of the operation, also to reduce the probability of misinterpretation.

The Company requires from its Personnel a great deal of dedication so that management information and the operations carried out in the course of their activities are correctly and promptly represented in the accounts and correctly reflected in the tax returns.

Each record must reflect exactly what is shown in the supporting documentation.

It is forbidden for managers and employees in charge of drafting corporate accounting documents to solicit, accept the promise of or receive from anyone, for themselves or for others, money or other undue benefits to perform or omit an act in violation of the obligations inherent to their office or their duties of loyalty.

Any neglect, omission or falsification of which employees may become aware must be promptly reported to the SB.

p) Diligence for tax purposes

With the aim of guaranteeing the transparency, propriety, completeness and timeliness of tax obligations (concerning reporting, calculating and paying taxes), Personnel are required to carry out adequate controls in compliance with corporate procedures, as well as carry out training activities concerning such purposes.

More specifically, due to the specific characteristics of the tax regime it has adopted, MIOL has adopted an appropriate procedural framework aimed at guaranteeing the propriety of its tax and accounting obligations under Italian and Luxembourg legislation. The Company ensures that it is cognisant of both

international and domestic regulations and taxation, so as to guarantee that its business activities are conducted while fully aware of reference standards' constraints, circumscribing the risk of irregularities and unlawful tax phenomena, including those at international level, such as corporate foreign ownership.

In this regard, the Company also diligently follows the accounting principles that regulate the cash pooling instrument it uses, i.e. the reference centralised treasury for the Group's foreign companies, thus protecting its economic and strategic autonomy in respect of the Italian parent company.

Based on MIOL's tax profile, ongoing cooperation and collaboration also at cross-border level is expressly required for Personnel belonging to the different functions involved for the purposes of tax and accounting obligations (as well as in relation to the relevant payments), in order to enable the Company to comply with all applicable accounting and tax regulations, as well as exclude the possibility of a cross-border fraudulent system as a breeding ground for tax offences.

In addition, Personnel are required to cooperate with Financial Administration officials when they expressly request clarifications on any of the Company's tax or accounting obligations. In this sense, Personnel must file tax and accounting documentation in order to facilitate the Financial Administration in reconstructing their actions when necessary.

q) *Combating money laundering, self-laundering, the reception of stolen goods and fraudulent transfer of values*

Personnel are obliged to take the appropriate measures and precautions to ensure transparency and propriety in commercial transactions and prevent money laundering, self-laundering, the reception of stolen goods and the fraudulent transfer of values.

Specifically, the Company makes it mandatory for Personnel to:

- stipulate in writing the duties assigned to any service providers and/or natural persons 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, for all the competent Departments, control of the regularity of the payments to all the counterparts as well as to verify the correspondence between the subject to whom the order is addressed and the subject who collects the relevant amounts;
- check on the financial flows referring to accounts with companies in the Group (payments/intercompany transactions);



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- 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 commercial and professional reliability of the suppliers and partners and request and obtain all necessary information;
- ensure maximum transparency when entering into agreements/joint ventures aimed at making investments;
- ensure maximum traceability of transactions involving goods, values or capital involving not only Company Personnel but also external professionals (*inter alia*, accountants, financial advisers).

r) Use of IT systems

As part of their professional activities, Personnel are obliged to use IT equipment and services in full compliance with applicable legislation (in particular, regarding computer crimes, cybersecurity, privacy and copyrights) and internal procedures.

The Company prohibits:

- unauthorised access to IT 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 an IT system or to multiple interconnected systems;
- stealing, reproducing, or unauthorised distribution or provision of codes, passwords or other means of accessing an IT system protected by security measures.

Personnel are prohibited from uploading borrowed or unauthorised software onto corporate systems. It is also prohibited to make unauthorised copies of licensed programs for personal, corporate or third-party use.

Computers and computer equipment 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 equipment comply with company procedures.

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

s) *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 the 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 copyright infringement laws.

t) *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.

u) *Protection of health and safety in the workplace*

MIOL is fully committed to ensuring health and safety in the workplace.

To this end, the Company, in compliance with applicable legislation, shall adopt appropriate measures to avoid the risks associated with conducting its business activities, and should this not be possible, undertakes to adequately assess existing risks, setting itself the goal of countering them at source and ensuring their removal, or where this is not possible, managing them.

MIOL, therefore, undertakes to identify and take all the appropriate measures to guarantee the protection of employee health and safety, including the prevention of occupational risks and providing information and training, as well as providing the necessary organisation and equipment.

Third parties coming into contact with the Company, in full compliance with applicable legislation in the countries in which they operate, must cooperate to best of their ability and competencies in order to promote behaviour aimed at ensuring the health and safety of workers and the protection of the environment.

In the scope of their duties, all the Company's Personnel are part of the process to prevent risks, safeguard the environment and promote health and safety with regard to themselves, their colleagues and third parties, in compliance with the provisions of the applicable reference standards.

v) *Environmental protection*

The Company is strongly committed to addressing and managing in a structured way, with medium-term policies and formalised programmes, the issues and problems related to environmental protection. One of the Company's objectives in this area is the constant fine-tuning of corporate behaviour and assets with a view to increasing compliance with applicable laws and regulations.

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, which are understood as subjects outside the Company who work directly or indirectly for the Company (e.g. collaborators of any kind, consultants, suppliers, business partners), or the Independent Auditor.



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The Third-Party Recipients, like the other subjects, are obliged to comply with the provisions of the Code of Ethics and in particular with the ethical principles of reference and the rules of conduct laid down for the Personnel, in relation to their competence.



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SECTION III: Internal control

It is the Company's policy to spread, at all levels, not only a culture characterised by the existence and importance of controls, but also to convey a mentality oriented towards exercising these controls.

With its internal control system, MIOL intends to pursue the general objectives of effectiveness and efficiency of its operations, safeguarding the company's assets and resources, compliance with laws, applicable regulations and internal procedures, and reliability of accounting and financial data.

Therefore, each level of the organization and each corporate function has a specific responsibility to implement, maintain and monitor the proper functioning and effectiveness of the internal control system. Menarini IFR's Corporate Internal Audit & Compliance Department, in monitoring internal controls, will have full and unrestricted access to company data and documentation and will report exclusively to the Board of Directors.

SECTION IV: Implementation and Monitoring Compliance with the Code of Ethics

1. Distribution of the Code of Ethics and Training

The Company undertakes to ensure maximum and timely circulation of this Code of Ethics inside and outside the Company.

With particular reference to the Corporate Bodies and the Staff, it guarantees:

- the distribution of the Code of Ethics to all members of the Corporate Bodies and to all Personnel;
- the accessibility of the Code of Ethics to all to allow for the verification of any notice of violation thereof, as well as the assessment of facts and the application of appropriate penalties in cases of violation;
- help in interpreting and clarifying the provisions contained in the Code of Ethics;
- the devising of systems for verifying effective compliance with the Code of Ethics.

The Supervisory Board, which is responsible for monitoring the effective implementation of the Model, in cooperation with Menarini IFR's Medical Marketing and Sales training Department, promotes and monitors training initiatives on the principles of the Code of Ethics, structured and differentiated according to the role and responsibilities assigned to the resources concerned. Training will be more focused and characterised by more advanced content for those qualifying as "senior management" in terms of Italian Legislative Decree 231/01, as well as for those operating in so-called risk areas according to the Model.

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

- inform these subjects about the commitments and obligations imposed by the Code of Ethics by providing them with a copy of the Code;
- publicize the Code of Ethics through the company's information systems;
- require them to comply with the Code of Ethics;
- have them sign clauses and/or declarations contained in and/or attached to the relative contracts aimed, on one hand, at formalising the commitment to comply with Legislative Decree 231/2001, the Model and the Code of Ethics and, on the other hand, at regulating the contractual

penalties that will be applied following the violation of this commitment. The Company shall ensure the definition and continuous improvement of these clauses.

Any application doubts concerning this Code of Ethics will be promptly discussed with the SB.

2. Duties of the Supervisory Board

As already mentioned in the previous section, control over the implementation of and compliance with the Code of Ethics is entrusted to the Supervisory Board, which is responsible *inter alia* for:

- monitoring compliance with the Code of Ethics, with a view to reducing the risk of the offences specified in 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 every possible instrument of knowledge and clarification concerning the correct interpretation and implementation of the provisions contained 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 Code of Ethics;
- reporting any violations of the Code of Ethics to the proper corporate bodies, verifying the effective application of any measures imposed.

The SB oversees, *inter alia*, that the Whistleblowing System complies with the legal provisions of Legislative Decree no. 24/23 and that it functions properly and effectively. The System receives and processes whistleblowing reports subject to the provisions of the aforementioned Decree (hereinafter the "**Corporate Channel**" and "**Whistleblowing Reports**", respectively). In order to enable the SB to carry out the aforementioned supervisory activities, the Company has set up periodic and event-driven information flows to the Supervisory Board, which are regulated and fully described in the "*Statute of the Supervisory Board*", an integral part of the MIOL Model.

3. Violations 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

upon the Company's Corporate Bodies and Personnel. It also constitutes an essential part of the contractual obligations undertaken by Third-Party Recipients.

Violations of the Code of Ethics will result in penalties as stipulated in the Disciplinary System (to which you are referred) and/or according to the clauses in the relevant contracts with regard to Third-Party Recipients.

With reference to key persons, different types of penalties are required, ranging from a written warning, to a warning, to the reduction of emoluments up to the revocation of the office.

Different types of penalties may be applied to employees, ranging, in increasing order of seriousness, from verbal warning, written warning, fine and suspension within the limits provided for by collective bargaining and dismissal, in accordance with the applicable collective labour agreement, as better explained in the Disciplinary System, to which reference should be made.

With specific regard to Third-Party Recipients, specific contractual penalties of varying intensity are provided for on the basis of a specific clause included in the agreement or in the letter of appointment.

4. Reporting possible violations of the Code of Ethics – Whistleblowing Reporting System

Should a person required to comply with this Code of Ethics, which forms an integral part of the Model, become aware of a fact and/or circumstance likely to constitute possible violations of the Model adopted by the Company and/or possible offences pursuant to the Decree (hereinafter also referred to as “**231 Violation(s)**”), the same is required, in compliance with the provisions of the “*Statute of the Supervisory Board*” - also an integral part of this Model - to promptly notify the Board thereof.

In particular, such Violations 231 may be forwarded, also anonymously, to:

- e-mail of the Supervisory Board odvmiol@menarini.lu;
- by post, even in an anonymous format, to: Supervisory Board of MIOL, 5D Rue Eugène Ruppert 2453 Luxembourg.

In addition, 231 Violations can be reported through the Corporate Channel, which allows whistleblowers and related parties to benefit from all forms of protection and guarantees that assist Whistleblowing Reports.

5. Policy of Non-Retaliation

The Company strictly prohibits any retaliatory, discriminatory or penalizing behaviour - even if only threatened and/or attempted - towards anyone who, in good faith, reports a violation of this Code, a violation of the Model /or an offence relevant pursuant to the aforementioned decree, or reports potentially illicit conduct through the Whistleblowing system implemented by the Company, as updated pursuant to Legislative Decree 24/23.

Under no circumstances may the submission of a report constitute grounds for retaliatory and/or discriminatory behaviour. Such prohibited behaviour includes, but is not limited to threats, harassment, discrimination, demotion, denial of benefits, suspension or termination of employment with regard to whistleblowers and/or persons connected to them, in accordance with the new legal provisions.

To this end, Legislative Decree 24/23 provides the possibility for whistleblowers to inform the ANAC of any retaliation they believe they have suffered as a result of a Report made in accordance with the provisions of the aforementioned decree. The regulation also ensures the nullity of acts taken in violation of the prohibition of retaliation, which can also be enforced in court.

Should it be discovered that retaliatory action has been taken against a Code Recipient who made a Whistleblowing Report, appropriate measures will be taken, even if it turns out that the report was originally unfounded.

The Disciplinary System provides for appropriate sanctions for those who make unfounded reports with malice or gross negligence (see Disciplinary System, Sect. III).

Anyone who thinks they may be the recipient of retaliation, or is aware of retaliatory action taken against others, may make a report through the Corporate Channel in addition to reporting the retaliatory actions to ANAC.

In the latter case, the manager of the Corporate Channel may provide appropriate support to the reporter by informing him/her, *inter alia*, of the option of addressing the aforementioned communication to ANAC so that the right to the protections and guarantees provided for by the legislation set out in Legislative Decree 24/23 may be effectively guaranteed.