

FIDIM

CODE OF ETHICS

Revised to 1 October 2018

“Fidim S.r.l.¹, an Italian company, is the parent company of a group, which operates worldwide, aware, due to the dimension and importance of its activities, to play a significant role in relation to the market, to the economic development and the wellness of all the people who work or collaborate with FIDIM and of the communities where it operates. FIDIM is a multiracial, multicultural and multilingual group reflecting the different industrial and social characteristics of the numerous countries where it operates.

The complexity of the realities in which FIDIM is operating, the new challenges, such as that of sustainable development and the need to protect and enhance the interests of all the influential subjects towards the company activities ("Stakeholder"), strengthen the importance of clearly defining the values and responsibilities that FIDIM recognizes, accepts, shares and assumes, contributing to building a better future for all.

FIDIM realizes that the operation and efficiency of an organization depends to a large extent on the people who work there. In order to achieve its corporate purposes and its objectives, the Company requires capable employees who not only are particularly aware of the interests of FIDIM, but also duly understand the interests of the other parties and groups with which it interacts, inside and outside the organization.

The objectives of FIDIM are:

- 1. operating with a level of profitability which guarantees its long-term financial solidity, simultaneously obtaining a return on its shareholders' investment which attracts sufficient capital and supports its growth;*
- 2. create a shared value for all stakeholders, through the implementation of projects for the purpose of a Common Benefit;*
- 3. maintaining an organization of skilled individuals working in the numerous countries where the Company operates and offering opportunities for their national and international growth;*
- 4. pursuing standards of ethical, operating, technical, scientific, cultural, environmental and marketing excellence such as to guarantee a solid and competitive position over the long-term on the markets where it operates;*
- 5. pursuing the right balance between the interests of its shareholders, employees, customers and suppliers, and also of the Public Institutions and communities as a whole, simultaneously achieving its own objectives and taking the diverse social, economic, environmental, scientific and cultural interests of the communities where it operates into account;*
- 6. offering high standards of integrity in all phases of its activities.*

In pursuing these objectives, FIDIM is guided by principles of:

- legality,*
- honesty,*
- correctness*
- integrity*
- transparency*
- non-discrimination,*
- respect for human rights and individual liberty,*

¹ FIDIM hereby means Fidim S.r.l. and its direct and indirect subsidiaries, in Italy and abroad

- *protection of workers' health and safety,*
- *empowerment*
- *protection of environment*
- *protection of cultural heritage*
- *support to scientific progress.*

Basing its activities on these fundamental principles and compliance with laws, regulations, customs and practices in the countries where it operates, FIDIM has adopted the following policies:

With regard to all the stakeholders

- *adopt and adhere to a responsible investment policy that integrates purposes of common benefit within company processes such as:*
 - *promote and support the dissemination of culture;*
 - *promote and support scientific research in the fields of chemistry, bio-technologies, pharmacology and medicine;*
 - *promote and support research in the field of renewable energy and environmental protection;*
 - *cultivating the talent of people and their passions*

With regard to Employees

- *promote use of the experience, capabilities and inventive skills of all employees, in order to improve the company's operating and business results;*
- *focus attention on the inclinations and opinions of all employees, as far as possible, employ and contribute to development of local people in the countries where the company operates;*
- *offer opportunities for personal and professional growth to all employees possessing the necessary capabilities, motivation and integrity;*
- *promote high workplace health and safety standards;*
- *pay fair and competitive wages and salaries in the national or local context of reference;*
- *maintain relationships characterised by good faith with all employees and their representatives.*

With regard to Customers

- *pursue excellence in all aspects of Company activities, continually improving quality, production performance and assistance services;*
- *understand customer needs and supply them with high-quality products at competitive costs;*
- *ensure the products satisfy all envisaged consumer health and safety standards.*

With regard to Technology

- *maintain the security of the information owned by the Company and the data processed, guaranteeing their confidentiality, integrity, availability and authenticity;*
- *use its own technologies and know-how, protecting industrial and intellectual property*

rights and understanding the need for due recognition of these activities;

- encourage and support innovation in performance of Company.

With regard to Environment

- seek compatibility between protection of the environment and its own products and processes;

- take all actions necessary to prevent or reduce the potentially negative impact on the environment of Company activities;

- satisfy local legal standards and rapidly adopt the changes necessary to adapt to them;

- reduce waste to a minimum and seek a more effective use of energy and raw materials.

With regard to Financial and business practices

- publish regularly and in consolidated form, a true and fair representation of the financial position, income statement and cash flows of FIDIM, in compliance with the applicable accounting standards and within the terms established by current laws;

- perform transactions and financial operations with any public or private counterpart, in a transparent and fair way, in compliance with current laws;

- adopt appropriate measures to identify and prevent fraud, illicit appropriations and criminally relevant conducts from the company, its employees and collaborators or persons representing FIDIM;

- abstain from unduly offering or receiving money;

- ensure that all financial transactions are correctly entered into accounts, that management of accounting books and procedures is supported by a complete system of internal controls and that all documentation is available for inspection by the managers, auditors and competent authorities;

- demand that all the Recipients abstain from performing transactions in securities and/or products of FIDIM when they possess essential information on the Company which has not been made public, and also from conveying said information to third parties;

- demand that all the Recipients in a position of responsibility abstain from accepting commitments or maintaining relations which lead to a conflict of interest with FIDIM and that, should this occur, they immediately inform the Company;

- abstain from unduly involving professional activities in political activities in all countries where the Company operates;

- participate in financial or business transactions only within the limit strictly necessary for management of activities and protection of the interests of FIDIM, within the limits of requirements and in compliance with fair and prudent business practices;

- act with independent judgement and in the exclusive interest of FIDIM in all circumstances which may influence arm's length conditions, abstaining from practices limiting competition.

FIDIM believes that strict compliance with the principles and rules of the Code of Ethics is absolutely essential in protecting the interests and rights of its customers, employees, suppliers,

collaborator, shareholders, public institutions and any other private or public counterpart, also simultaneously creating value to be shared with all stakeholders.

No code of conduct, however detailed, can contain all the rules which must be satisfied in performance of a company's activities. The purpose of this document is therefore to provide a guide to our basic values and principles, without claiming to offer a complete view of all the company rules and policies adopted by FIDIM.

FIDIM refuses to use any business model which fails to satisfy the principles and rules contained in this Code of Ethics, and remains firm in its belief that compliance with said principles is essential to its long-term success”.



Fidim S.r.l.
The Chairman
LUCIO ROVATI

INTRODUCTION

1. The purposes of the Code of Ethics

This Code of Ethics (the “**Code of Ethics**” or also the “**Code**”) serves to identify the general principles, values and rules of conduct with which everyone operating to achieve the Company's objectives in Italy and abroad must comply.

FIDIM believes that compliance with ethical rules and transparency in the conduct of business is a necessary condition, as well as a competitive advantage, to pursue and achieve its objectives.

To this end FIDIM promotes the creation of an environment characterized by a strong sense of ethical integrity, in the firm belief that this contributes decisively to the effectiveness of policies and control systems, influencing the behavior that could escape even the most sophisticated supervisory authority.

In developing its activities, FIDIM is inspired by the protection and promotion of human rights, inalienable and unavoidable prerogatives of human beings and foundation for the construction of societies based on the principles of equality, solidarity, repudiation of war and for the protection of civil rights. and politicians, social, economic and cultural rights and of the so-called third generation rights (right of self-determination, peace, development and protection of the environment).

All sorts of discrimination, corruption, forced or child labor are repudiated. Particular consideration is given to the recognition and protection of the dignity, freedom and equality of human beings, the protection of labor and trade union freedoms, health, safety, the environment and biodiversity, as well as the values and principles of transparency, energy efficiency and sustainable development, as affirmed by the institutions and international conventions.

FIDIM therefore deems it appropriate and necessary to adopt this Code of Ethics that sets out the values and principles which also apply to all those who contribute with their actions, at various levels of responsibility, to the conduct of its activity, including consultants and/or external collaborators.

These values are mainly:

- moral integrity, personal honesty, loyalty, mutual respect, correctness and good faith in internal and external relationships;
- transparency towards shareholders, related stakeholders and the market;
- respect for employees and commitment to enhance professional skills;
- social commitment;
- protection of health, safety and environment;

and more generally, the refusal of any conduct that, although aimed at achieving a result consistent with the interests of FIDIM, presents aspects that are not compatible with an organizational and management model characterized by absolute compliance with the law and behavioral rules and procedures adopted by FIDIM.

FIDIM consequently undertakes to monitor compliance with the Code of Ethics, preparing adequate information, prevention, control and intervention tools, where necessary, with appropriate corrective actions.

2. Recipients of the Code of Ethics

This Code is binding upon anyone operating on behalf of FIDIM in Italy and abroad and, in particular, on:

- (i) all directors, auditors and members of the governing bodies of FIDIM and anyone operating on behalf of the firm appointed to audit the Company accounts (indicated hereunder, respectively, as **“Directors”**, **“Auditors”**, **“Governing Bodies”** and **“Auditing Firm”**);
- (ii) all workers and employees of FIDIM, including **“Directors”**, **“Auditors”**, **“Governing Bodies”** and *management*, without any exceptions (the **“Workforce”**);
- (iii) any non-Company person who is nonetheless operating, directly or indirectly, on behalf of FIDIM (holders of power of attorney, agents, collaborators for any reason, consultants, suppliers, business partners, indicated hereunder as **“Third-party Recipients”**).

All those indicated in points (i), (ii) and (iii) shall be indicated hereunder collectively as the **“Recipients”** or, singly, as the **“Recipient”**.

3. Compliance with and necessary knowledge of the Code

Compliance with the values, principles and rules indicated hereunder is a fundamental Company value. The belief of acting to the benefit of FIDIM can never justify breaching said values, principles and rules.

All Recipients are required, within their own areas of responsibility, to comply and ensure compliance with the principles contained in this Code of Ethics, which is also applied to the activities the Company performs abroad.

Each member of the Workforce is required to know the contents of this Code and also the reference procedures governing the functions and responsibilities covered.

In particular, every member of the Workforce is required:

- (i) to abstain from behaviour breaching the rules contained in the Code and the Model and the procedures to which reference is made therein;
- (ii) to choose collaborators in their own area of responsibility carefully and demand they comply with the Code;
- (iii) to ask third parties with which FIDIM interacts to confirm they know the Code;
- (iv) to notify any possible breaches of the Code, in the forms envisaged by the FIDIM Group company to which they belong.

Breaching the Code of Ethics may lead to disciplinary actions and a demand for compensation of the damages suffered by FIDIM.

4. Disclosure and training on the Code of Ethics

The Code of Ethics is provided to the Recipients and must also be available for consultation on the websites of FIDIM.

The Company works to guarantee prompt internal and external disclosure of the Code of Ethics, through distribution to the entire Workforce and to Third-party Recipients and to anyone requesting it.

In order to promote knowledge and assist adoption of this Code of Ethics, each FIDIM group company is required to disclose the contents of the Code through internal communication activities and Workforce training programs at all levels, from the Governing Bodies to the employees.

5. Value of the Code

Compliance with the provisions of the Code of Ethics must be considered, to all intents and purposes, as an essential contractual obligation of all Recipients with the Company.

Breaching the principles and rules of the Code of Ethics may constitute non-fulfilment of the primary obligations of the working relationship or a disciplinary offence, with all legal consequences, including with respect to continuation of the working relationship and compensation of the resulting damages.

Furthermore, it is also planned to introduce into contracts and agreements with Third-party Recipients clauses and/or signing of declarations formalizing the commitment to comply with the Code of Ethics, and also to govern the contractual remedies if this commitment is breached.

6. Check on compliance with the Code of Ethics

The Supervisory Committee is responsible for checking adoption of the Model and the Code of Ethics and compliance with them.

In relation to this Code, the responsibilities of the Supervisory Committee are to:

- (i) check compliance with the Code, in order to reduce the risk of the offences envisaged by Decree 231 being committed;
- (ii) formulate comments on both ethical issues which could arise in company decision processes and any possible breaches of the Model and the Code of Ethics found;
- (iii) provide those concerned with the clarifications requested, including with respect to the legality of actual behavior or conduct, or a correct interpretation of the requirements of the Model and the Code of Ethics;
- (iv) supervise and coordinate reviews of the Code of Ethics, including through its own adaptation and review proposals;
- (v) promote and monitor implementation by the Company of communication and training activities on the Model and the Code of Ethics;
- (vi) inform the competent company bodies of any breaches of the Model and the Code of Ethics, proposing the sanctions to be imposed and checking effective application of any sanctions imposed.

7. Review of the Code of Ethics

Changes to the Code of Ethics are approved by the Board of Directors of Fidim S.r.l., on proposal of the CEO in agreement with the Chairman, after consulting the Board of Auditors.

RULES OF CONDUCT

- Objectives
- Definition
- Principles and rules

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22. RELATIONS WITH THE PRESS AND OTHER MEANS OF COMMUNICATION AND PROTECTION OF CONFIDENTIAL INFORMATION
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1. LEGALITY

1.1. Company objectives

FIDIM pursues the objective of sustainable growth and bases its identity and each of its actions in respect of legality.

FIDIM believes that respect for legality is an essential requirement for its own sustainable, long-term growth.

1.2. Definition

Legality means compliance with all current laws and regulations in Italy and in all other countries where the Company operates.

1.3. Principles and Rules of Conduct

Legality must be an intrinsic part of all Company operations and activities.

All Recipients are required to comply with current laws in Italy and in the other countries where the Company operates.

If the regulations of a country where the Company operates - which are applicable to a specific transaction or case involving the Company - are more stringent than the internal principles and rules of FIDIM, all Recipients must comply with local legislation.

Pursuing or achieving a Company interest in breach of applicable laws is not permitted under any circumstances.

2. FAIRNESS

2.1. Company objectives

FIDIM recognizes the value of fairness in relations with each party, internal or external to the Company, and considers compliance with this value an indispensable factor for the growth, in a medium-long term perspective, of assets, management and technological values and knowledge of the company, as well as for the creation of value for all FIDIM stakeholders.

2.2. Definition

The principle of *fairness* implies respect for the rights of all the parties involved in the activities carried out by the Company.

2.3. Principles and Rules of Conduct

All FIDIM activities must be carried out with fairness, professionalism, commitment and rigor.

All Recipients must act according to correctness, avoiding situations of conflict of interest with the Company and avoiding to make commitments and to maintain relationships that involve a conflict of interest with FIDIM.

In particular, it is forbidden, without exception, to accept money from persons or companies that entertain or intend to maintain business relations with FIDIM. Anyone who receives proposals for gifts or favorable treatment or other benefits that cannot be classified as of modest value, or the request of them by third parties, must reject them and immediately inform the Company, or the body of which it is a part.

3. VALUE OF HUMAN RESOURCES

3.1. Company objectives

Human resources are an essential and vital factor for the Company's existence and development. The dedication, commitment and professionalism of the Workforce are fundamental elements in achieving the *mission* of FIDIM.

It is in the interest of the Company and all its *stakeholders* to offer a workplace which attracts talented people and helps them express their own professional abilities.

3.2. Definition

Human resources means the group of people working at FIDIM and those providing their professional services to the Company.

3.3. Principles and Rules of Conduct

FIDIM promotes the professional development of its Workforce in order to increase and improve the competences possessed and ensures that, in performing their activities, individuals have the full opportunity to express their professional abilities.

FIDIM promotes working conditions which allow personal and professional development of its Workforce, and, in accordance with legal and contractual requirements, guarantees all workers the same work opportunities and equitable regulatory treatment and wages/salaries.

FIDIM protects both the physical-mental well-being and dignity of workers in their working conditions and prohibits unlawful influencing of its workers.

In the evolution of the employment relationship, FIDIM promotes the development of the potential and the professional growth of each resource by providing specific training and updating programs in relation to the professional profiles and potential of each.

Personnel are required to solicit from their superiors or managers the acquisition of new skills, knowledge and working methods, while managers are required to pay the utmost attention to the enhancement of staff potentials and predispositions.

The competent company offices are required to ensure that salary increases and other incentives (including *bonuses, benefits and stock options*) and the system of promotion of the Workforce are linked both to legal requirements and the collective employment contract applied, to merit and to the ability to behave and express organisational competences based on the ethical principles of reference of the Company, as envisaged in this Code of Ethics.

FIDIM ensures that its Workforce, at all levels, collaborates to ensure that a climate of mutual respect of the dignity of each worker is maintained at the company.

4. RESPECT FOR HUMAN RIGHTS AND NON-DISCRIMINATION

4.1. Company objectives

FIDIM pursues the objective of sustainable growth with respect of human rights, which the Company recognizes as inalienable and essential for every individual.

The Company recognizes the equal dignity of each individual and rejects, without exception, any form of direct or indirect discrimination based on ethnic origin, nationality, sexual preferences,

religion, personal or political beliefs, age, health or financial conditions of all those with whom it interacts.

4.2. Definition

Human rights means the civil, political, social, economic and cultural rights approved by the Universal Declaration of Human Rights of the United Nations, the basic Conventions of the ILO – *International Labour Organization* – and the OECD Guidelines for Multinational Enterprises.

Discrimination means unequal treatment of individuals based on their ethnic origin, nationality, sex, sexual preferences, religion, personal and political opinions, age or their health and financial conditions which has the effect of causing a disadvantage for said individuals, or for a specific category of people compared with others.

4.3. Principles and Rules of Conduct

FIDIM promotes the recognition and protection of the dignity, liberty and equality of human beings, protection of labour and the liberty to join trade union organisations, and also the right to health and safety.

All Recipients, without distinctions or exceptions, shall ensure their actions and their behaviour satisfy the above principles with regard to their respective functions and responsibilities.

All forms of discrimination, corruption, forced or child labour are prohibited.

All forms of discrimination, particularly in access to training and promotion, dismissal or retirement of individuals, are prohibited at the Company.

5. CONFLICTS OF INTEREST

5.1. Company objectives

FIDIM believes that prevention of conflicts of interest of the Recipients with the Company is an essential factor in healthy management of its business activities and for the creation of value for its shareholders in particular and its *stakeholders* in general, by adopting decisions based exclusively on the interests of the Company, without implications for the interests of individuals.

5.2. Definition

A *conflict of interest* is a situation in which a party has an interest of their own or a third-party in a specific Company transaction which is in contrast with the interest of the Company and which therefore compromises independent judgement.

By way of example, these situations occur when someone obtains (or attempts to obtain) an undue benefit (even only potential) from business opportunities of the enterprise or actions which are in contrast with the fiduciary obligations deriving from their position.

Examples of conflicts of interest are:

- (i) having a personal financial interest in the activities of another party interacting with FIDIM (e.g. suppliers, customers and distributors) or one of its competitors;
- (ii) receiving payment, in any form, from a supplier, customer, competitor or distributor;
- (iii) having a personal interest, even potential, in any Company transaction;
- (i) hiring an employee/consultant in consideration of their personal relationship with public-sector employees or officials (or government officials).

5.3. Principles and Rules of Conduct

All Recipients must avoid conflicts of interest with the Company and may not accept commitments or have relationships which lead to a conflict of interest with FIDIM.

If Recipients discover they have a conflict of interest, even only potential, they must inform the governing bodies of the company to which said conflict relates and abstain from performing any operation.

The Governing Bodies of the FIDIM company to which the conflict of interest relates must assess the situations of conflict of interest or incompatibility with the duties, assignments or positions inside and outside FIDIM.

6. UNFAIR COMPETITION

6.1. Company objectives

The Company recognises as essential the protection of competition and the free market and also compliance with the principles of honesty and propriety in business activities and bases its own *business* on the quality of the products and services offered.

FIDIM performs its business activities without disturbing, in any jurisdiction and in any way, competition, freedom of enterprise, trade and the market, and also collaborates with the market watchdog authorities.

6.2. Definition

Competition means, for purely descriptive purposes, a situation in which a number of enterprises are competing on the same market, intended as the meeting-point between demand and supply of goods or services.

6.3. Principles and Rules of Conduct

For this purpose, the Company prohibits Recipients from behaving in contrast with professional propriety, and also from behaving in a collusive, predatory, threatening or violent manner or abusing a dominant position and also from all other unlawful conduct aimed at altering market leadership and competitive equilibrium, and also misleading consumers over the origin, provenance and quality of products.

The following are examples of prohibited activities:

- (i) making agreements with competitors aimed at fixing prices or limiting freedom of trade in any way;
- (ii) exchanging or receiving information on prices or bids with competing firms (concerning price directives, discounts, promotions, *royalties*, terms and conditions of sale);
- (iii) signing agreements with *competitors* concerning customers, distributors or markets of reference;
- (iv) providing incorrect or distorted information on the competitor's products or services;
- (v) offering customers prices or terms of payment which are not in line with market practices.

Any form of agreed actions, informal discussions or “*gentlemen’s agreements*” (unwritten agreements) which have the purpose or effect of limiting competition is also prohibited.

Every FIDIM *manager* must ensure that the Workforce is aware of the above rules and principles

and current regulations on competition.

7. PROTECTION OF THE PERSONALITY AND INDIVIDUAL LIBERTY

7.1. Company objectives

FIDIM recognises the need to protect individual liberty in all its forms and rejects all manifestations of violence, particularly if they are aimed at limiting personal liberty.

The Company promotes these principles in performance of its activities and among the Recipients.

7.2. Definition

Personality rights are understood to mean all the absolute subjective rights that belong to the person as a whole, so functionally directed to affirm and guarantee existential needs.

Individual liberty must be understood as the set of individual and inalienable freedoms of each individual, including, for example, freedom of opinion, freedom of movement, freedom of expression.

7.3. Principles and Rules of Conduct

The following principles and rules of conduct are aimed at guaranteeing the protection of the personality, individual liberty and physical integrity of any subject, even outside the Company

All members of the FIDIM Workforce must contribute to promoting and maintaining a climate of respect in the workplace; particular attention is focused on respect of others' sensitivities.

It is also strictly prohibited for anyone to introduce into Company plants, offices or spaces, any proper weapons (such as firearms) or improper weapons (such as sticks or knives), and also any kind of hazardous or illegal substance.

8. PROTECTION OF *PRIVACY*

8.1. Company objectives

FIDIM respects the privacy of all people inside and outside the Company, in compliance with current regulations in each country where the Company operates.

8.2. Definition

Privacy means the right to control that the personal information are treated in compliance with legal requirements.

8.3. Principles and Rules of Conduct

FIDIM undertakes to observe and guarantee the processing of data, in compliance with the regulations in force in each country in which the Company operates, with a view to avoid the misuse or dissemination of personal and / or sensitive data without the consent of the interested parties.

The Recipients undertake not to use the data for purposes unrelated to those for which they were acquired and, in any case, in compliance with the applicable provisions of law and regulations.

Consequently, in the management of information, the Recipients must:

- (i) keep carefully and with maximum reserve all data of any type acquired in the exercise of their functions;
- (ii) request consent to the processing of data for the communicated purposes, in compliance

with EU Regulation 679/2016.

The Recipients:

- (i) cannot use the data processed in an improper or instrumental way, or use them for their own benefit and / or that of their family members, acquaintances and third parties in general;
- (ii) must protect data from access by unauthorized third parties and prevent their disclosure without specific company authorization;
- (iii) must not seek or seek to obtain data that does not pertain to their competence or functions;
- (iv) must classify and organize the data in such a way that it is possible for authorized parties to access them easily and obtain a complete picture of them.

The Recipients that are not expressly authorized, in the forms and terms set out in EU Regulation 679/2016, concerning the protection of personal and sensitive data, cannot know, record, process and disclose the data of other employees or third parties.

9. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS AND IT SYSTEMS

9.1. Company objectives

Intellectual property plays a central role in the activities of FIDIM and form an important part of its assets.

The Company complies with all Italian and foreign regulations on intellectual property and inventions.

9.2. Definition

Intellectual property means, by way of non-limiting example, the group of rights on patents, trademarks and other distinguishing marks, designations of origin, designs and models, inventions, utility models, confidential company information and copyright, as envisaged and governed by applicable regulations in each country where the Company operates.

9.3. Principles and Rules of Conduct

FIDIM promotes research and innovation by management and employees as part of their respective duties and responsibilities.

The Workforce is required to contribute constantly, in their own duties, in governing intellectual assets, in order to allow development, protection and maximisation of the value of said assets.

The Company does not allow unlawful use of others' inventions, prohibits reproduction of computer programs and the contents of databases, and also the appropriation and disclosure, in any form, of protected inventions, including through disclosure of the relative contents before they are made public.

FIDIM does not allow use, for any reason and for any purpose, of products with counterfeited trademarks or signs or the manufacture or sale or, in any case, any activity relating to products already patented by third parties and on which it possesses no rights.

FIDIM uses IT and ICT instruments and services in full compliance with current regulations on

this (and, particularly, on computer crimes, computer security, privacy and copyright) and with internal procedures.

10. PROTECTION OF THE ENVIRONMENT

10.1. Company objectives

FIDIM believes that the environment is a fundamental asset which should be protected, in the interest of society and future generations.

The Company adapts, as far as possible, to environmental regulations, since it is aware that compliance with said regulations is also a fundamental element for its own reputation, and that compliance with environmental regulations protects it against economic and legal risks.

10.2. Definition

Environment means, for purely descriptive purposes, the set of natural and human resources considered singly or interacting with each other and which assist the development of life.

10.3. Principles and Rules of Conduct

The Company is committed to protecting the environment and contributes to sustainable development of the territory, including through the use of and the search for the best technologies available and constant monitoring of company processes, in order to reduce the environmental impact of its activities.

All Recipients are committed, in relation to their respective duties and competences, to helping FIDIM comply with said principle.

Seeking benefits for the Company is never justified if it involves negligent or criminal behaviour which breaches environmental protection regulations.

11. PROTECTION OF WORKERS' HEALTH AND WORKPLACE SAFETY

11.1. Company objectives

FIDIM recognizes that respect of its workers' right to health and safety is essential.

In particular, the Company guarantees all workers the right to perform their respective activities in a safe and healthy workplace, through compliance with current workplace health and safety laws.

The Company adopts appropriate measures to prevent potential risks for workers' health and safety.

11.2. Definition

Workplace means the place to which each Company worker has access, even only occasionally, to perform their activities according to the duties assigned to them.

11.3. Principles and Rules of Conduct

FIDIM dedicates sufficient resources to the analysis, development and adoption of policies and plans aimed at preventing and avoiding any negligent or criminal behavior which could lead to direct and consequential damages for People and for the Company's tangible and intangible assets.

All members of the Workforce, in their respective duties and positions, must contribute actively

to maintaining an optimum standard of safety, abstaining from behaviour which is illegal or dangerous for themselves or for others and informing their superior or the entity or company to which they belong of any activities performed by third parties damaging company assets or the Workforce.

The members of the Workforce are also required to comply with all safety procedures, instructions and all other rules, abstaining from behavior which could place themselves or others at risk, and immediately reporting to their superior any situation of danger for their own safety or the safety of others which comes to their knowledge.

The Company performs appropriate workplace health and safety training programs.

12. REJECTION OF VIOLENCE, TERRORISM AND CRIME

12.1. Company objectives

FIDIM rejects all forms of violence, terrorism and crime (organised and non-organised crime) and adopts all appropriate measures, in performing its activities, to prevent the danger of its involvement in acts of terrorism or organised crime, both national and transnational.

Involvement in acts of violence, terrorism or organised crime, besides breaching the fundamental values of FIDIM, would also cause serious damage to the Company's reputation and image and would expose it to serious financial and legal risks.

12.2. Definition

Terrorism means any form of political and/or religious struggle conducted through violent and premeditated actions or through force (attacks, homicides, massacres, kidnappings, sabotage).

Organised crime means all forms of associated delinquency (both Mafia and non-Mafia) by an organisation of a number of people in order to commit offences.

12.3. Principles and Rules of Conduct

FIDIM rejects all forms of organised crime and, in particular, terrorist or Mafia organisations.

The Recipients adopt measures designed to prevent the danger of their own involvement or involvement of their own workforce in relations and activities, in any way and through any means, even through simple connivance and assistance, with said criminal and terrorist organisations.

For this purpose, the Company does not start any working, cooperation or business relationship with natural or legal people directly or indirectly involved in criminal or terrorist organisations or, in any case, linked through kinship and/or relationship by marriage with exponents of known criminal or terrorist organisations, just as it does not finance or, in any case, support any activities referable to said organisations.

All Recipients must behave in a manner which satisfies said principles.

13. HARASSMENT AND MOBBING IN THE WORKPLACE

13.1. Company objectives

FIDIM recognizes that respect for workers' rights and dignity is essential.

In particular, it encourages initiatives aimed at implementing work methods geared towards greater organizational well-being.

13.2. Definition

Harassment and mobbing include: (i) unwanted attitudes and behaviors that cause annoyance or embarrassment or any kind of discrimination that offends the dignity of the people (ii) systematic actions of persecution or omission against individuals or groups of people consisting of acts of social exclusion, psychological or physical violence and acts of professional sabotage.

13.3. Principles and Rules of Conduct

FIDIM undertakes not to implement any form of discrimination, direct or indirect, of any kind in employment relationships and to promote positive actions for equal opportunities, enhancing the power of diversity.

FIDIM endeavors to maintain a work environment in which there is no physical or verbal harassment and in which the dignity of all people, at all levels, is respected.

FIDIM requires that in the internal and external work relationships, no harassment and attitudes are attributed to mobbing practices that are all, without exception, prohibited.

All Recipients

- are required to prevent and in any case, to pursue mobbing and personal harassment of any kind;
- must undertake to avoid the occurrence of such situations, including through the use of language and clothing that respects people and the work environment;
- must maintain a climate of mutual respect in front of personal, cultural and religious differences.

Any form of violence, harassment and mobbing practices related to personal and cultural differences is prohibited. They are considered as such:

- o subordinate any decision of importance for an individual's working life to personal and cultural differences and acceptance of sexual favors;
- o induce one's own collaborators to sexual favors through the influence of their role;
- o allude to disability and physical or psychological impairments or to forms of cultural, religious or sexual orientation.

14. USE OF ALCOHOLIC, NARCOTIC SUBSTANCES AND SIMILAR PRODUCTS

14.1. Company objectives

FIDIM has a particular interest in the protection of public health and that of every individual and, in pursuing this objective, adopts concrete company policies suitable to combat the use of drugs, the abuse of alcohol or substances with similar effects.

14.2. Definition

An *alcoholic beverage* is any beverage containing ethyl alcohol.

Narcotic substance means any natural or chemical substance endowed with psychotropic action which alters the functioning of the mind. The regulatory system is characterized by the absence of an all-encompassing definition of "narcotic substance" and is built on the principle of the tables of prohibited substances. In our system, in fact, only those are explicitly included in the tables attached to the D.P.R. 309/1990.

14.3. Principles and Rules of Conduct

To protect the good "health", to the extent of its competence, FIDIM intends to contribute personally to promote and maintain a climate of mutual respect in the workplace and of the sensitivity of others.

It will be considered a conscious assumption of the risk of prejudicing such environmental characteristics, being or being under the influence of alcohol, drugs or substances having a similar effect, in the course of work performance and in the workplace. Chronic dependence, when they affect the working environment, will be - for the contractual repercussions - equivalent to the previous cases.

For this purpose it is forbidden to:

- hold, consume, offer or sell in any way drugs or similar substances, in the course of work and in the workplace;
- smoke in offices and in areas where smoking is prohibited.

15. RELATIONS WITH LOCAL AUTHORITIES AND PUBLIC INSTITUTIONS

15.1. Company objectives

FIDIM recognises the high value of public office and pursues the objective of maximum integrity and propriety in relations, including business relations, with local authorities and with all other public institutions and rejects all forms of corruption, in the knowledge that compliance with said principles of integrity and propriety in these relations is an essential element for protecting its reputation and that infringing said rules of conduct exposes the Company to considerable economic and legal risks.

15.2. Definition

For the purposes of this Code of Ethics, *Local Authorities* and *Public Administration* means public bodies, public service concession agencies, natural or legal persons acting as a public official, in charge of public service of the Italian State, of the European Community and of any Foreign State, of an official of the European Communities or of a foreign State official, the judiciary, the public security authorities, etc.

15.3. Principles and Rules of Conduct

Relations with public-sector representatives are maintained exclusively through the parties delegated to this.

In order to ensure the Company operates within the law, all relations with Local Authorities and Public Administration must be based on maximum compliance with current laws and regulations at the time and also on the Model and the Code of Ethics.

If conflicts of interest exist, even potential ones, with Local Authorities and Public Administration, the Company shall be represented by a consultant or by a third party.

For this purpose, any behaviour which is aimed at interference or likely to interfere with inquiries or assessments performed by the competent Authorities and Institutions and, in particular, any conduct aimed at preventing the truth being discovered, also by inducing people summoned by the judicial authorities not to make statements or to make untruthful statements, is prohibited.

FIDIM is committed to adopt all the necessary measures to provide the cooperation requested by

the Authorities, in compliance with applicable laws and, in the case of inquiries, inspections or requests of the Local Authorities or Public Administration, all Recipients are required to ensure the necessary cooperation.

In the context of relations with the Local Authorities and the Public Administration, it is forbidden to carry out acts in violation of the provisions of the law and of this Code of Ethics. In particular, it is expressly forbidden to:

- (i) mislead anyone by using tricks or swindles for the purpose of achieving an unfair profit to the detriment of the Public Administration. In particular, it is obligatory to respect the law and the correct commercial practices in case of tenders, negotiations, concessions, licenses, etc. and requests for loans, grants, subsidies and disbursements from the Public Administration;
- (ii) use or present false declarations or documents or omit declarations to obtain grants, loans, subsidized loans or other disbursements of the same type connected or provided by the Local Authorities and the Public Administration;
- (iii) allocate a loan obtained by the Local Authorities and the Public Administration for use other than for initiatives addressed to the realization of works or activities of public interest;
- (iv) alter the functioning of an IT or electronic system by manipulating the data or programs contained therein for the purpose of obtaining an unfair profit and damaging the Local Authorities and the Public Administration;
- (v) influence in any way the decisions of the representatives of the Local Authorities and the Public Administration in an improper and / or illicit manner (as an example, solicit and / or accept and / or correspond and / or offer them, directly or through third parties, amounts of money or other benefits in exchange for favours, fees or other benefits for oneself or for the company. Commercial courtesy acts (such as, for example, gifts or hospitality) are permitted only if they do not exceed normal commercial practices and / or courtesy and if, in any case, they are such as not to compromise the impartiality and independence of judgment of the representative of the Local Authorities and the Public Administration;
- (vi) receive, even indirectly, money or other benefits to omit or delay acts or perform acts contrary to the official duties of the public official or of the official in charge of public service (pursuant to Article 357 of the Criminal Code public officials are those who exercise a public legislative, judicial or administrative function; pursuant to Article 358 of the Italian Criminal Code, public officials in charge of a public service are those who, for whatever reason, lend a public service).
- (vii) in any case, take any action or omission that may compromise the independence of the Parties or that can be interpreted as an instrument to obtain improper advantages.

If connected to the aforesaid relationships, any requests or offers of money, of gifts (with the exception of those of modest value, meaning those used in relation to the circumstances), of favours of any kind, forwarded or received by anyone operating for the Company, must be promptly brought to the attention of the Company.

During the business negotiation or commercial relationship with the Local Authorities and the Public Administration, general criteria of correctness, transparency and integrity must always prevail. In particular they do not have to be:

- examined or proposed or promised employment and / or commercial opportunities that may personally benefit employees of the Local Authorities and the Public Administration;
- offered in any way gifts, donations, even indirect benefits, goods, services and services or favours not owed or which go beyond ordinary courtesy relations;
- solicited or obtained confidential information that could compromise the integrity or reputation of both parties and cause significant indirect benefits for themselves or for FIDIM: -
- taken actions to improperly influence the decisions of the counterparty.

Furthermore, the Recipients must not accept from the Local Authorities and the Public Administration any goods or services, gifts, benefits, services or benefits that go beyond ordinary courtesy and, in particular, against the initiation of actions or behaviours such as to jeopardize the principles of fairness, transparency and legality between the Parties.

Recipients who receive from the Local Authorities and the Public Administration gifts or preferential treatment that go beyond ordinary courtesy relationships must immediately inform the Company.

16. RELATIONS WITH CUSTOMERS AND FINAL CONSUMERS

16.1. Company objectives

FIDIM recognizes that the appreciation of customers and final consumers is an essential factor in its own success.

The Company pursues its own policies by offering high-quality products and services under competitive conditions and in compliance with all applicable regulations protecting competition and consumers, and wishes to avoid even minimal doubts arising over inappropriate behavior with customers and consumers.

16.2. Definition

The *customer* is the one who requests products and services for a contract that provides for reciprocal obligations.

The *final consumer* is to be understood as the individual or legal person acting for purposes unrelated to the business, commercial, craft or professional activity that may be carried out.

16.3. Principles and Rules of Conduct

The commercial policies of FIDIM are aimed at guaranteeing a high-quality standard of goods and services.

To this end, the principles and rules of conduct indicated apply to relations with customers and final consumers of products and services provided by FIDIM.

FIDIM is committed to respecting the right of consumers not to receive products harming their health or physical well-being and to providing complete information on the products it places on the market.

All Recipients, each within their own area of responsibility, are required:

- to comply with internal procedures and rules on correct management of relations with customers and final consumers;
- to supply high-quality products and services which satisfy reasonable expectations and needs of

customers and final consumers;

- to be truthful in advertising communications or those of other kinds, so that customers and final consumers may make informed decisions;

- not to make agreements with customers which differ from the sales and financial terms defined and established by FIDIM.

17. RELATIONS WITH SUPPLIERS, COLLABORATORS AND PRIVATE OPERATORS

17.1. Company objectives

For FIDIM, the professionalism of its suppliers, external collaborators and private operators is an essential factor for supply of high-quality products and therefore for Company success.

FIDIM promotes the creation of lasting relationships with its suppliers, external collaborators and private operators and requires them to accept the principles contained in this Code of Ethics.

FIDIM requires maximum integrity and correctness in relations with suppliers, external collaborators and private operators and rejects all forms of corruption, aware that compliance with said principles of integrity and correctness in these relations is an essential element for protecting its reputation and that infringing said rules of conduct exposes the Company to considerable economic and legal risks.

17.2. Definition

Suppliers mean third parties who supply goods or services.

External collaborator is the one who lends his own intellectual work to the Company (freelance).

Private operators means the party that represents interests that are opposite to those of FIDIM.

17.3. Principles and Rules of Conduct

The Company uses objective and transparent criteria in choosing its suppliers, external collaborators and private operators, which must be based on objective assessments of competences, quality and financial terms applied and comply with current regulations and procedures adopted by FIDIM.

The rules indicated hereunder apply to contractual and non-contractual relationships with suppliers, external collaborators (including, for example, consultants, agents and contractors) and all other private operators interacting with FIDIM.

Suppliers, external collaborators and private operators are also selected in consideration of their ability to guarantee compliance with the Code of Ethics and the fact that they have suitable company quality systems and appropriate organizational structures.

The Company adopts specific procedures to guarantee maximum transparency in selection of suppliers, external collaborators and private operators.

In order to ensure the Company operates within the law, all relations with suppliers, external collaborators and private operators must be based on maximum compliance with applicable laws and regulations and also on the Code of Ethics.

FIDIM adopts all appropriate measures and precautions to guarantee transparency and correctness in its business transactions. In particular, all assignments granted to any individual or legal person who deal with the Company's economic and financial interests are prepared in writing, indicating

all contents and terms (including economic terms).

If conflicts of interest exist, even potential ones, with suppliers, external collaborators and private operators, the Company shall be represented by a consultant or by a third party.

18. RELATIONS WITH ASSOCIATIONS, TRADE UNION ORGANIZATIONS AND POLITICAL PARTIES

18.1. Company objectives

FIDIM recognizes, to the maximum extent allowed by the laws of any legal system under which it operates, freedom of thought, expression and association rights as fundamental rights of the individual.

However, FIDIM maintains a position of autonomy and independence with respect to all political or trade union organizations.

18.2. Definition

Associations means a group of people gathered, organized operating for the pursuit of a common purpose.

A group of persons representing and carrying out an activity aimed at the protection of category rights must be understood as a *trade union organization*.

Political Party means an association between people united by the same political purpose or by a common vision on fundamental issues of the management of the state and society or even only on specific and particular topics.

18.3. Principles and Rules of Conduct

The rules indicated hereunder are applied to any association, organization or association which has political aims or which may be linked with movements, organizations or associations which pursue political aims.

In order to avoid possible forms of corruption, FIDIM does not make, directly or indirectly, financial contributions to political or trade union organizations, parties, movements or committees or to their representatives or candidates.

The Company also does not finance associations or sponsor events or congresses which have the purpose of political propaganda.

19. RELATIONS WITH INTERNATIONAL OPERATORS AND PERFORMANCE OF ACTIVITIES ABROAD

19.1. Company objectives

The Company rejects the committing of crimes of any kind. In order to reduce the risk of transnational crimes being committed, FIDIM guarantees that all relations, including business relations, with international operators, take place in compliance with applicable national and local laws and regulations in force.

19.2. Definition

Relations with international operators means all relations (for example, business, contractual and institutional relations) with public or private operators outside Italy.

19.3. Principles and Rules of Conduct

The Company adopts all necessary precautions to check reliability of said operators.

Furthermore, insofar as this is its responsibility, FIDIM collaborates, with correctness and transparency, with any Authority, including foreign authorities, requesting information or conducting inquiries on relations between the Company and international operators.

20. RELATIONS WITH SHAREHOLDERS AND THE MARKET

20.1. Company objectives

FIDIM believes that the existence of efficient and constantly effective internal rules of operation is a vital means of strengthening its reputation in terms of reliability and transparency, and also of maximizing value for shareholders over the medium/long-term.

20.2. Definition

Shareholders are the investors, even potential ones, in financial instruments issued by the Company.

Market, in terms of the principles and rules hereunder, means the group of parties at which information on the Company, particularly financial information, is directed. In particular, this definition also includes shareholders, bondholders and creditors, and also all other investors, even potential ones, in financial instruments issued by the Company.

20.3. Principles and Rules of Conduct

The internal structure of FIDIM and relations with the parties directly and indirectly involved in Company activities are organized according to rules which guarantee reliable management and a fair balance between the powers of management, the interests of shareholders and other stakeholders, and also transparency and market awareness of operating decisions and company events in general which may considerably influence performance of any financial instruments issued by the Company.

As part of the initiatives aimed at maximizing value for shareholders and guaranteeing transparency of management operations, FIDIM has gradually introduced a broad-based and standardized system of rules of conduct concerning both its own organizational structure and relations with shareholders and third parties, in compliance with the most evolved national and international *standards of corporate governance*.

Through its Governing Bodies, FIDIM ensures that shareholders are able to participate in the decisions for which they are responsible and to make informed choices and guarantees maximum transparency and promptness in communicating company information to shareholders and to the market, in compliance with applicable regulations.

The Recipients are prohibited from purchasing or selling FIDIM securities using information which has not been made public pursuant to current regulations.

21. RELATIONS WITH LOCAL COMMUNITIES

21.1 Company objectives

It is FIDIM's commitment to actively contribute to the promotion of quality of life, to the socio-economic development of the communities in which FIDIM operates and to the creation of human capital and local capacities, while at the same time carrying out its business activities in a manner compatible with a correct commercial practice.

21.2 Definition

Local communities mean a group of individuals who form a recognizable group, united by organizational, linguistic, religious, economic and common interests.

21.2 Principles and Rules of Conduct

The activities of FIDIM are carried out in the awareness of the social responsibility that FIDIM has towards all its Stakeholders and, in particular, towards the local communities in which it operates, in the belief that the capacity for dialogue and interaction with civil society is a fundamental value of the Company. FIDIM respects the cultural, economic and social rights of the local communities in which it operates and undertakes to contribute, where possible, to their implementation, with particular reference to the right to adequate nutrition, drinking water, the highest achievable level of physical and mental health, decent housing, education, culture, refraining from actions that may hinder or prevent the realization of these rights.

FIDIM promotes conditions of transparency in information addressed to local communities, with particular reference to the issues of their greatest interest, in order to take into due consideration the legitimate expectations of local communities in the conception and conduct of company activities and in order to favor mechanisms of adequate redistribution of profits deriving from the activities.

FIDIM therefore undertakes to spread the knowledge of corporate values and principles both internally and externally, also by establishing appropriate control procedures, and to protect the specific rights of local populations, with particular reference to their cultures, institutions, relations and life styles. of life.

FIDIM also undertakes to encourage, support and promote activities that demonstrate its commitment to being an active part in satisfying the needs of the communities in which the Company operates.

22. RELATIONS WITH THE PRESS AND OTHER MEANS OF COMMUNICATION AND PROTECTION OF CONFIDENTIAL INFORMATION

22.1. Company objectives

FIDIM considers communication to the public a vital factor for its growth and achievement of its mission, as it is the means for publicising the Company value and image.

However, FIDIM believes that confidential information forms part of company assets in the broadest sense and should therefore be protected, since the loss of said information could have serious consequences for the Company.

22.2. Definition

The rules and principles indicated hereunder are applied, by way of non-limiting example, to relations between FIDIM and television and radio broadcasters, magazines, newspapers, websites and press agencies, in relation to facts, news and information relating to the Company, even

indirectly.

Confidential information means personal, technical, scientific or business information which is not in the public domain. This includes, by way of non-limiting example: information on product prices and costs; the composition of products and the results of scientific research; information on production methods and on sales and marketing plans and strategies; information on contracts which are ongoing or in the process of conclusion; lists and information relating to customers, consumers, patients and suppliers; financial information; inventions, business secrets; know-how; products and unexpected developments.

22.3. Principles and Rules of Conduct

FIDIM considers the diffusion of correct, complete and truthful information on all Company's facts, and their confidentiality, when necessary, as a prerequisite for creating and maintaining a relationship of transparency and trust with all the Recipients.

Relations with the press and communication organs are maintained exclusively by the departments and the people responsible for this, specifically authorized, in an attitude of maximum correctness, availability and transparency, in compliance with the communication policy defined by the Company.

The information and communications relating to the Company and its activities must be accurate, truthful, complete, transparent and homogeneous.

Members of the Workforce are not authorized to release declarations or communicate Company's confidential information.

Third-party Recipients cannot release declarations and cannot communicate any data or information relating to FIDIM.

23. TRANSPARENCY AND EFFICIENCY

23.1. Company objectives

FIDIM considers transparency and efficiency in management of company processes to be two essential factors for its success and for achievement of its mission, which contribute significantly to the creation of value and to the confidence of the market, suppliers, customers and final consumers.

23.2. Definition

Transparency means the clarity and accuracy which must be used in recording Company operations, transactions and all other information.

Efficiency means a method of performing company activities based on profitableness, although always satisfying the highest quality standards.

23.3. Principles and Rules of Conduct

In performing their duties, the Recipients are required to provide truthful, accurate, complete and understandable information.

All operations and transactions must be correctly recorded and authorised. They must also be verifiable, lawful, consistent and congruous.

All decisions and operations must be properly recorded and it must be possible to check the process involved in resolving, authorising and performing them, including through appropriate supporting

documentation.

The Company archives must be complete, in order and promptly accessible.

Any type of correspondence, whether in the form of letters, faxes or e-mails, or even verbal comments, must be made in appropriate tones and manners and have clear and consistent contents, such as to be shown or delivered to third parties (e.g. an investigating authority, a court, other government institutions or auditors).

All company activities must be based on profitable management and use of resources, always satisfying the highest quality standards.

Every person is responsible for safe-keeping of company resources and assets (tangibles and intangibles) assigned to them.

It is forbidden to request, use or remove Company assets for personal use, damage or destroy company assets, and also make or allow others to make improper use of company assets assigned or the resources of FIDIM.

24. FINANCIAL STATEMENTS AND OTHER ACCOUNTING DOCUMENTS

24.1. Company objectives

In relations with shareholders and with the market, FIDIM considers correctness in managing accounts to be a fundamental value and focuses particular attention on the activities involved in preparing financial statements and other accounting documents.

24.2. Definition

Financial statements is defined as the document which represents the statement of financial position, income, changes in equity and cash flows in a given historical moment.

An *accounting document* is a written declaration referred to an administrative fact to be recorded in the Company's accounting books.

24.3. Principles and Rules of Conduct

The principles and rules of conduct indicated hereunder are applied to preparation of annual financial statements, half-yearly reports, balance sheets, reports and other company communications required by law and directed at shareholders, creditors or the public and relating to the financial and economic situation of the Company.

FIDIM ensures that all financial transactions and, in particular, any disbursement of funds by the Company, are correctly registered in the accounting books, according to principles of transparency, truthfulness, accuracy and completeness.

Each member of the Workforce is required to cooperate, within their own respective duties and competences, to ensure operating information is correctly reflected and promptly entered in the accounting entries.

It is prohibited to behave in a manner which undermines transparency and traceability of information on the financial statements and, in particular, it is prohibited to use untruthful information in preparation of accounting documents and in keeping them.

Appropriate supporting documentation of the activities performed must be kept for each transaction, in order to allow prompt and precise entry into accounts; the various levels of responsibility and separation and allocation of tasks must be identified; a precise reconstruction of the transaction must

be possible, partly to reduce the risk of material errors or incorrect interpretation.

Any Recipient who discovers omissions or falsifications in accounts or the documentation supporting accounting entries must report this to their own superior or to the entity to which they belong.

Each member of the Workforce responsible for presenting information which is important for financial reporting and destined for publication is responsible for ensuring that said information is complete and accurate.

Each member of the Workforce is required, within their own respective duties and competences, to cooperate with the internal auditing bodies and with the Auditing Firm and to report to them any fact, circumstance or behavior which breaches the principles of this Code of Ethics, and also to report any transaction which does not appear to correspond with a lawful business or financial purpose.

25. INVITATIONS TO CONFERENCES AND CONGRESSES

25.1. Company objectives

The Company aims to ensure that the organization and participation in conferences, congresses and scientific meetings are performed in accordance with principles of correctness and professionalism.

25.2. Definition

Conferences and congresses means conferences, congresses and scientific meetings focusing on issues relating to the use of medicinal products and other products.

25.3. Principles and Rules of Conduct

Without prejudice to current regulations on this:

- (i) the agenda of conferences and congresses must correspond with the qualifications of the participants and with the medical and scientific objectives of said conferences and congresses;
- (ii) the location of said events must be easily reachable for the participants, and also appropriate to the type of meeting and its audience.
- (iii) FIDIM does not cover the travel costs of anyone accompanying the participants.

If local regulations in a specific country are more restrictive than company rules, said local regulations must be observed.

26. GIFTS AND COURTESY ACTS

26.1. Company objectives

FIDIM undertakes to manage its activities and relationships with any third party, regardless of its private or public nature, in compliance with criteria of correctness, transparency and independence, relying on high levels of service and quality and without accepting or promising nothing of value that can in any way influence the result of the transaction.

26.2. Definition

Gift must be understood as a gift legitimized by reasons of courtesy, deference or even commercial propaganda.

Courtesy Act means a disinterested act performed in a context of polite conduct.

26.3. Principles and Rules of Conduct

With the exception of the cases indicated hereunder, it is strictly prohibited to accept, offer or promise, even indirectly, money, gifts, goods, services, favours or other utilities (including in terms of employment opportunities or through activities - also business activities - directly or indirectly linked with the employee) with regard to relations with any third party, either public or private,, in order to influence decisions, with a view to obtain a more favourable treatment or undue services or for any other purpose, including the performance or non-performance of acts relating to their office.

If they are connected with said relations, the Company must be promptly informed of any requests or offers of money, gifts (excluding those of modest value, intending as such those customary in relation to the circumstances), favours of any kind, made or received by people working for the Company.

Gifts and acts of courtesy, including invitations to lunches, dinners or social events, to and from a third party, either public or private, are only permitted if modest in value and such as not to compromise in any way the independence of the parties involved or be interpreted as a means of obtaining undue benefits.

Said gifts and acts of courtesy, including invitations to lunches, dinners or social events, always have to be preliminary authorized by one's hierarchical superior and are only permitted under the following conditions:

- (i) the gift or act of courtesy is permitted by law;
- (ii) the gift or act of courtesy occurs within a working relationship based on correctness;
- (iii) the gift or act of courtesy is not in conflict with sector practices;
- (iv) the gift or act of courtesy, if made public, would not be a cause of embarrassment to the Company.

Reporting of any breaches of the Code of Ethics and Assistance to the Workforce

Anyone required to comply with the Model or this Code of Ethics who discovers a fact and/or a circumstance liable to risk them being breached is required to report this to the Supervisory Board promptly.

In particular, a special e-mail address codice.etico@FIDIM.com has been introduced for reporting any failure to comply with the Model or with this Code, which will also be used to receive anonymous reports, or those for which the sender's identity cannot be discovered.

Said reports may also be made in writing, sending a specific communication (which may also be anonymous) to the following address: Studio Santa Maria - Largo Toscanini, 1 - 20122 Milan.

The Company works to ensure that anyone making reports of this kind is not harassed, discriminated against or penalised in any way, guaranteeing their confidentiality (unless the law requires otherwise).

Anyone required to comply with the Model or this Code of Ethics wishing to receive clarifications and instructions in relation to the principles and rules of conduct contained herein may resolve their doubts by contacting:

- (i) their own direct superior for matters relating to their own area of responsibility;
- (ii) the legal affairs office for issues and doubts relating to laws or Company internal rules;
- (iii) the finance officer for doubts over financial aspects;
- (iv) the Global Compliance representatives for aspects relating to company policies and practices.

Anyone required to comply with the Model or this Code of Ethics wishing to contact someone outside their own company unit for any queries over possible breaches of the law or the principles and rules of conduct contained in this Code may contact the Supervisory Board.