

*Approved by the
BOD of Dipharma Francis S.r.l.
21st September 2023*

Code of Ethics

**intended for Dipharma Francis
S.r.l. and its subsidiaries**



Normative System

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1. Ethics: the right path

Ethics are a fundamental part of the way we conduct our business.

1.1 What do we mean by ethics?

Ethics are a good management practice of long-term relationships with all parties that interact with our company such as: employees and collaborators, customers, end users, suppliers, contractors and business partners, the local communities where our plants are located, shareholders and stakeholders in general.

Ethics represent more than just compliance with the law, because what is legal is not always ethical, but what is ethical is always legal.



1.2 Why ethics?

There are several factors that contribute to the success of Dipharma Francis S.r.l. and its subsidiaries (hereinafter also referred to as Dipharma or the Company). Behavior based on values, responsibility and compliance with the law - in other words, ethical behavior - is a key factor in our success, alongside the knowledge and skills of our employees.

It is impossible to make a detailed list of all the things that are ethical. Furthermore, it is likely that certain behaviors may be considered acceptable in some parts of the world but are seen as unethical in others.

As we are present and active in many countries, we have a global responsibility to ensure proper conduct. We have therefore decided to adopt a common Code of Conduct, which sets out the basic rules to be followed.

1.3 Who are the recipients of the Code of Ethics?

The recipients of the Code of Ethics are: directors, employees, consultants, external collaborators customers, suppliers and, in general, all those who, in various capacities and with different responsibilities, directly or indirectly help Dipharma to achieve its objectives.

2. Compliance

The term Compliance means the compliance with all legal provisions applicable to Dipharma Francis S.r.l., its subsidiaries and all employees and collaborators (including members of the Board of Directors), as well as the respect of the Company's internal policies and Standard Operating Procedures (SOPs). Furthermore, we adhere to internationally recognized principles governing business conduct. These include the International Labor Organization's (ILO) core labor standards and the UN Global Compact principles, which aim to protect fundamental human rights, ensure compliance with labor standards, promote environmental protection and combat corruption.

Dipharma is committed to ensuring legality, transparency, fairness and honesty in all its activities and to creating long-term value for all its stakeholders. The Company therefore expects its stakeholders to adopt similar socially responsible behavior and to develop appropriate monitoring programs and controls in line with the principles and behaviors set out in the Code of Ethics.

Dipharma reserves the right to take appropriate measures against any person who does not act in accordance with the provisions of this Code.

The belief that one is acting for the benefit or in the interest of Dipharma may in no way justify, even in part, the adoption of behavior contrary to the principles and content of the Code of Ethics.

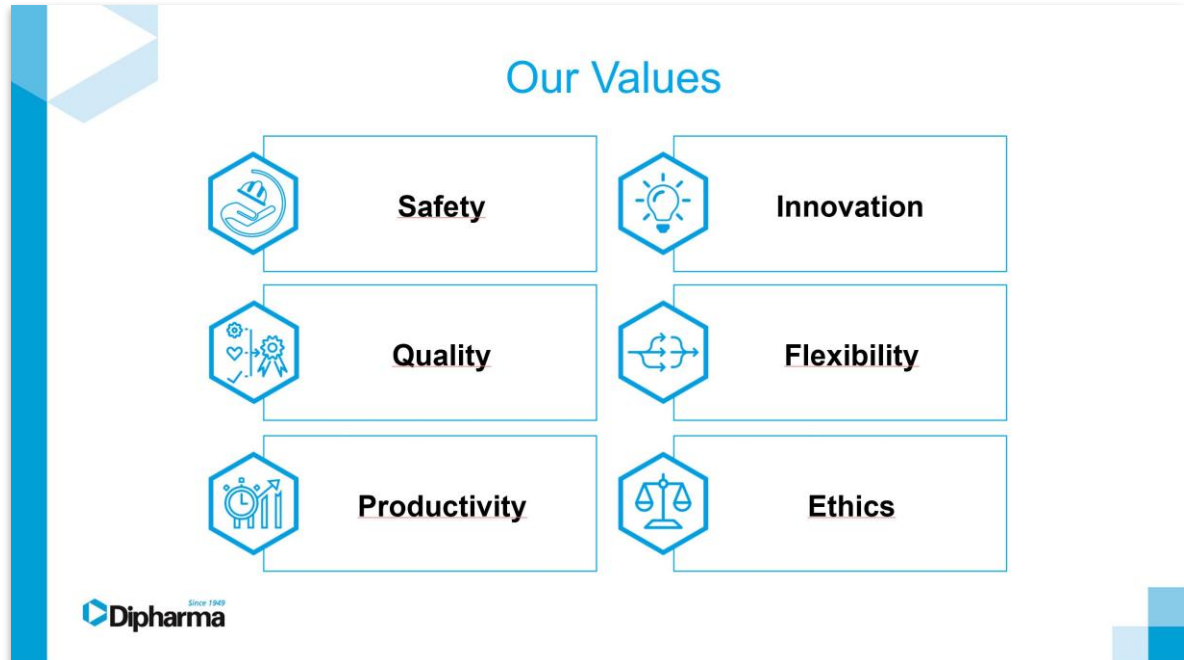
Compliance with the Code of Ethics is mandatory for all activities

3. Our core values

Dipharma firmly believes that its long-term commercial success can only be guaranteed if its behavior is based on a system of values that is shared and implemented throughout the Group. Our values - *safety, quality, productivity, innovation, flexibility* and *ethics* - are the foundations of our corporate culture, which underpins and serves as a framework for the responsible and law-abiding behavior on the part of Dipharma and its directors, managers, employees, consultants and external collaborators.

3.1 Responsibility towards the community

Dipharma is aware of the influence that its activities may have, even indirectly, on individual conditions, on economic and social development and on the general well-being of the community, as well as the importance of social relevance in the communities in which it operates. This is why Dipharma aims to make its investments in a sustainable way, respecting local and national communities.



4. Implementation of the Code of Ethics at Dipharma

Companies do business through their directors, managers, employees and collaborators. The interests of a Company, in terms of compliance with the law, are in line with the interests of its employees. Therefore, such persons must respect the general obligations on Compliance.

Dipharma expects its employees to fully comply with applicable laws, internal policies and Standard Operating Procedures (SOPs) at all times. The principles set out in this Code of Ethics supersede any conflicting instructions issued by a higher ranking official.

We comply with applicable laws, internal policies and SOPs

Dipharma requires its employees to familiarize themselves with the aspects of the business that are relevant to their position in the company, as well as with any applicable internal policies or procedures and external laws and regulations. Dipharma will assist them in this process. In case of doubt, employees should seek advice from their managers or the relevant department (e.g. Health, Safety and Environment, Quality Assurance, etc.) or the Human Resources Department. Employees must be familiar with the provisions of this Code of Ethics, which they receive together with their employment contract.

In order to ensure that Dipharma and its stakeholders are not harmed by conduct contrary to this Code, anyone who becomes aware of unlawful conduct or violations of this Code must report their findings immediately (see *Chapter 5. Reports and Sanctions*).

This Code of Ethics is intended as a guide; it does not purport to deal exhaustively with every issue or circumstance that may arise in day-to-day business, and one may be faced with situations where the right answer may not be obvious. In applying it, one must therefore act with integrity and use one's own judgement and common sense to ensure that one is operating in accordance with the principles set out in the Code of Ethics.

When in doubt, we ask questions!

BEHAVIOUR IN UNCERTAIN SITUATIONS

Sometimes we have doubts about certain decisions. We learn to stop and see if we are doing the right thing by asking ourselves the following questions:

- 1. Is what I am doing legitimate? Am I behaving appropriately?**
- 2. Am I respecting the values and principles of Dipharma's Code of Ethics?**
- 3. Is my behavior in line with the company's procedures and the laws in force?**
- 4. If my actions were made public, would I be comfortable?**

If the answer to any of these questions is "NO", or if we have any doubt about the legitimacy of our action or the application of a principle of the Code of Ethics, a policy or a standard of conduct, we seek guidance through the channel we consider most appropriate from those set out in *Chapter 5. Reports and sanctions*.

5. Reports and Sanctions

Violations of this Code of Ethics or related policies and procedures will not be tolerated. If you believe that someone is violating or failing to apply one of the principles of this Code of Ethics, you have a duty to report it, using one of the channels provided by Dipharma:

If you are an employee, you can:

- inform your manager
- inform the office in charge
- inform the Human Resources Department

All stakeholders (including employees): via Navex, Dipharma's independent partner of choice for the confidential handling of violation reports.

[Navex, independent partner](#)

At the request of the reporter, the information will be forwarded by Navex to Dipharma in complete confidentiality and anonymity.

There are two ways to report an event:

1. Via the portal: <http://www.dipharma.ethicspoint.com>
2. By calling the following numbers:
 - Italy - 800194669
 - USA - (844) 950-0557
 - China - 400 120 3557



For more information, please refer to our '*Procedure for Reporting Violations*'.

6. Implementation mechanisms

The Code of Ethics is made available to all stakeholders and can be consulted on Dipharma's website and Intranet.

In addition, the Code of Ethics is given to all employees at the time of recruitment and is reissued whenever changes or updates are made. In order to promote full understanding and effective application, Dipharma encourages the implementation of training courses.

7. The value of people

Treating others with respect and fairness is one of the pillars of our corporate culture and is reflected in the behavior of everyone, especially managers who set a personal example in their dealings with their collaborators.

Dipharma considers it essential that the company's behavior be characterized by respect for human rights and is committed to protecting, safeguarding and promoting them in the workplace, in the company's activities, in its relations with stakeholders and in the environment in which it operates. For this reason, the Company has adopted the '*Human Rights Policy*' to which reference is made.

Dipharma rejects any action that may undermine the dignity and psychological well-being of a person, as well as any form of physical, verbal, sexual or psychological harassment, abuse, threats or intimidation in the workplace. Any violation of the Human Rights Policy or of this Code of Ethics must be reported in accordance with the procedures outlined in Chapter 5. Reports and sanctions.

We respect each other and treat each other fairly

8. Executives and the Code of Ethics

Our executives have an additional duty to act as leaders and role models for our culture, leading by example.

Our idea of compliance is based on the adoption of responsible behavior in accordance with this Code; executives are responsible for communicating to their team the importance of acting in accordance with this behavior and for promoting this culture so that it can grow.

As an executive, I will set a good example for my collaborators

We expect our executives, within their areas of responsibility, to take steps to ensure that knowledge of and compliance with this Code, applicable laws, internal policies and standard operating procedures (SOPs) is communicated through company training and development opportunities. They must be alert to possible risks of violation and create an environment within their team where everyone feels free to raise concerns in good faith about possible violations of the Code of Ethics, and encourage their collaborators to report any potential violations promptly.

9. Health, safety, environment, and sustainable development

Dipharma is committed to ensuring high standards of health and safety at work and in the environment in which it operates, and to conducting its business in a responsible and sustainable manner at all stages of the value chain.

Dipharma promotes the dissemination and consolidation of a safety culture within the company, in particular by developing awareness of safety risks and promoting responsible behavior by all collaborators and employees. This is done also through activities aimed at informing and training people in the promotion, awareness and prevention of all aspects related to this issue. Dipharma works to protect the health and safety of its own employees and those of contractors working on its premises and plants, mainly through preventive measures.

Dipharma expects all its employees to promote a culture of responsible and safe behavior, strict compliance with the law, its own policies and procedures to ensure their own safety and that of others, and prompt reporting of non-compliance or any shortcomings.

Dipharma is committed to designing its facilities in accordance with the most advanced international standards, to ensuring the safety of its equipment, processes and technologies, and to protecting them from unauthorized access.

The environment is a primary asset and Dipharma is committed to protecting; to this end, it plans its activities by seeking a balance between business initiatives and unavoidable environmental needs, taking into account the rights of future generations.

Dipharma is strongly committed to minimizing its energy consumption, emissions into the environment (water, air, soil), waste production and the use of natural resources. This is why the company devotes significant resources to constantly reviewing its industrial processes in order to improve their energy efficiency and reduce their environmental impact.

Dipharma is also committed to carrying out its activities in a way that respects local communities, through a constructive dialogue and the greatest possible transparency.

Health and Safety in the workplace is everyone's business

10. Conflicts of interest

A conflict of interest occurs when personal interests interfere with the duty to act in the best interests of Dipharma. Therefore, all situations that may create an actual or potential conflict of interest should be avoided.

In connection with their role, our employees must not seek to gain personal advantage or pursue their own interests. In this context, benefits for friends and relatives are considered as personal advantages. The employee's manager must be informed of any existing conflicts of interest.

All employees must promptly inform the Human Resources Department and their line manager of their intention to accept outside employment, including as an independent contractor, or to engage in entrepreneurial activities.

The above applies in particular to positions held in companies with which Dipharma does business or which may be considered competitors.

We are fully transparent and proactive in dealing with conflicts of interest.

11. Use of company assets

Company assets consist of all tangible and intangible assets owned by Dipharma and include resources (such as employee working time), physical assets (such as facilities, equipment, supplies, inventory and computer equipment) and intangible assets (such as proprietary information and intellectual property).

Dipharma's assets may only be used for legitimate business purposes and must be devoted exclusively to the pursuit of the Company's interests.

Employees must use Dipharma's assets with due care and avoid unnecessary costs that do not add value to the Company.

Personal use of equipment (e.g. devices, vehicles, office supplies, documents, files, data storage devices), products and other resources belonging to the Company is prohibited, unless a policy authorizing such use exists.

12. Information Management

12.1 Confidentiality of data

Personal data may only be collected, processed and used in accordance with the legal provisions on privacy and data protection. In this context, personal data must be stored securely and must not be accessible to unauthorized persons.

We protect the personal data of our employees, customers, suppliers, and business partners

12.2 Trade secret

All employees must ensure that no trade secrets are disclosed to unauthorized third parties, either before or after their employment with Dipharma. Even in informal conversations between employees, it must be ensured that no information is disclosed to unauthorized Dipharma employees.

All information relating to designs and models of new products, methods, production processes and technologies used for their creation and development, even if lawfully provided by third parties within the framework of formal contractual relations, must be considered, individually and as a whole, as original, secret and confidential, since they have or may have an economic and financial value, also due to the fact that they are not public and not accessible to the public.

All employees are therefore obliged to:

- I. treat all confidential information as strictly confidential and take appropriate measures for its protection;**
- II. refrain from disclosing or using, for one's own benefit or for the benefit of others, any news, data and information relating to industrial techniques and/or applications, understood to mean all confidential knowledge and particular applications and/or processing methods, even if they are capable of minimizing design and manufacturing errors or reducing production times;**
- III. refrain from disseminating data and information and from communicating, reproducing or in any way disclosing any confidential information to any person, entity and/or organization.**

The obligations set out above shall also apply to relations between the companies of the Group.

Special care must be taken with regard to invitations from outside companies to take part in surveys or to provide expert advice on specific issues: such invitations must not be accepted, and only executives may respond to general market surveys.

Great care must be taken to ensure legal protection for new discoveries or inventions; the patent office should be involved in this process. Processes, substances used and technical information must always be kept confidential unless they are in the public domain.

In order to protect our know-how, all agreements with third parties involving the granting of a license or the transfer of knowledge must be authorized by the relevant department before they are entered into.

Legally enforceable intellectual property rights belonging to third parties must be respected and may not be used without authorization.

We are committed to protecting our trade secrets, which are the very foundation on which our success is built.

In order to avoid unintentional loss of know-how at personal workstations, it is important to ensure that documents and data storage devices are not accessible to unauthorized persons. This includes

the responsible use of information systems and, in particular, being alert to suspicious emails and attachments, web links, messaging services, social media communications and anything else reported by the company's ICT management. It is necessary to ensure that no unauthorized person can access the data, even when an employee is not at his or her workstation. Employees may only reproduce or copy corporate documents or files belonging to the company for commercial purposes.

The IP and ICT offices are available to answer any questions on know-how protection.

13. Zero corruption

Dipharma stands for integrity in business. This means that we want to ensure our success through the quality and competitiveness of our products and will not use corruption to gain a competitive advantage.

Dipharma prohibits all forms of corruption, including bribery. All dealings with the Public Administration are the exclusive responsibility of the delegated corporate functions. No personal benefits of any kind may be accepted from any government or other public official, whether local or foreign. This applies to any type of incentive.

It should also be noted that Dipharma does not take part in political activities, nor does it make corporate donations to political parties or candidates. The Group may, however, support non-governmental organizations. Dipharma respects the freedom of its employees to make their own political choices. Any personal participation or involvement by an employee in the political process must be on an individual basis, in the employee's own time and at the employee's own expense.

When using service providers who communicate with public officials on behalf of Dipharma, it must be ensured that these service providers comply with the aforementioned prohibition of corruption.

It is prohibited to offer personal benefits to employees of other companies, either directly or in connection with work activities, in particular during the pre-negotiation or awarding of a contract.

Dipharma employees must not accept or request personal benefits.

We do not offer, accept or solicit personal benefits

14. Gifts and gratuities

The exchange of gifts and gratuities for business purposes, whether with public officials or business partners, must always comply with our '*Gift Management Policy*'.

Dipharma employees may not offer any gifts to public officials unless such gifts are of a purely promotional nature and value (such as gadgets of modest value).

Dipharma employees and collaborators must not solicit gifts and gratuities from business partners, and business partners must never feel obliged to offer gifts or gratuities to any Dipharma employees or collaborators.

For more information, please refer to our '*Gift Management Policy*'.

15. Customer relations

Dipharma operates in national and international markets, basing its commercial policies and strategic choices on best practices and the principle of professional loyalty to customers and patients who use medicinal products containing our active ingredients and intermediates. We build business relationships based on the needs of our customers, always ensuring that they can make free and informed choices.

16. Fair competition

Dipharma values fair and open competition and strives for success in an ethical manner. The Company prohibits any conduct intended to or resulting in jeopardizing competition in the markets or providing unfair competitive advantages.

The specific legislation protecting competition and to which reference must be made is contained in the '*Antitrust Policy*' adopted by Dipharma.

17. Imports and exports

Dipharma operates primarily in the international marketplace and is therefore subject to export controls and laws governing foreign trade and payments.

We must conduct our business in compliance with all applicable export control restrictions, economic sanctions, customs requirements and other trade controls wherever we operate, as well as in full compliance with national regulations. We all have a responsibility to be aware of the impact that trade controls have on our work responsibilities.

We comply with export control laws, economic sanctions, customs requirements and other trade controls when doing business internationally

Of particular note are the specific requirements under the *EU Regulation on the Control of Exports, Brokering, Technical Assistance, Transit and Transfer of Dual-Use Items (recast)* and *The Convention on the Prohibition of the Development, Production, Stockpiling and Use of Chemical Weapons and on their Destruction*. Furthermore, existing financial sanctions against persons, companies and organizations must be respected.

18. Relations with suppliers, commercial and industrial partners

Dipharma's relations with its suppliers and commercial and industrial partners are characterized by maximum transparency and the sharing of its values, principles and integrity.

Dipharma undertakes to require its suppliers and commercial and industrial partners to promote socially responsible behavior and working practices, with respect for human rights, the environment and sustainability.

Dipharma undertakes to act with fairness, integrity and equity at all times, respecting its contractual commitments, promoting long-term partnerships based on an integrated, coordinated and transparent approach, and encouraging a fair distribution of risks and opportunities. To this end, it implements careful processes to qualify, select and monitor its suppliers and partners, based on the principles of transparency and integrity, and does not tolerate collusive practices.

Suppliers, commercial and industrial partners, as well as external collaborators are informed of the existence of the Code of Ethics, which is published on the company website, and of their obligations; to this end, specific clauses requiring or regulating compliance are included in individual contracts or purchase orders.

19. Communication with the public

Relations between the company and the media are managed by the communications department and are carried out in accordance with the communication policy defined by the Companies.

Employees and collaborators must not refer to their position in the company when expressing a personal opinion in public. This rule also applies to social media.

Employees are not allowed to communicate with the press. For interview requests or comments, employees should contact their manager and involve the communications department. The final content must be approved by the Head of Communication, the Managing Director or the President of the Company.

We do not communicate with the media, unless formally authorized to do so

20. Privacy

Dipharma protects the right to privacy and is committed to protecting the personal data it collects and acquires in order to carry out its activities, and to ensuring that they are processed in accordance with the current legislation. All processing must comply with the principles of confidentiality and privacy, lawfulness, fairness and transparency, good faith and proportionality, so that personal data are processed only for specified, explicit and legitimate purposes, consistent with the purposes for which they were collected and exclusively for the pursuit of business purposes.

Dipharma undertakes to process such data in accordance with the legislation on the protection of data and the confidentiality of information, prohibiting their improper use, communication or disclosure. Dipharma undertakes to adopt the technical and organizational security measures necessary to comply with the requirements of the legislation in force on the protection of personal data and to adopt appropriate policies on the subject, so that personal data and confidential information are adequately protected against unauthorized access or improper use. The internal privacy policy emphasizes the management of personal data, regulating the cases in which data may be transferred or shared (e.g. when exchanging attached files).



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