

MENARINI GLOBAL CODE OF CONDUCT

 **Ethical** vision,
Integrity in action

 **MENARINI**
group





Introduction

"Dear Menarini Group family,

as you know we are firmly committed to the highest standards of quality, and we conduct our business in line with our core values, including ethics and transparency. Each and every one of us is engaged in complying with all laws and regulations and will continue acting in good faith and in accordance with the highest ethical standards. Such ethical standards are fundamental for our Group policies and provide a common framework for how we interact with our colleagues, conduct business with our partners and suppliers, and serve our patients and the many communities in which we operate around the world. I expect your full commitment to our Global Code of Conduct as we continue to be the trusted choice for all stakeholders."

Elcin Barker Ergun



01

AN ETHICAL CHOICE

- 7 Purpose
- 8 Recipients
- 8 Why we set Principles and Rules to Guide our Actions
- 8 Management Commitment and Responsibility
- 9 Responsibility and Compliance with Laws and Regulations

02

INTEGRITY IN CONDUCTING BUSINESS

- 11 Repudiation of Bribery
- 13 Interactions with Healthcare Professionals (HCPs)
- 14 Promotional Activities and Scientific Exchanges
- 14 Gifts, Hospitality, and Related Expenses
- 15 Conflict of Interest
- 16 Sourcing and Purchasing
- 17 Competition and Fair Dealing
- 18 International Trade Activities
- 18 Environmental Protection

03

PROTECTION OF OUR EMPLOYEES

- 21 Human Resources
- 22 Zero Tolerance toward Harassment and Discrimination
- 23 Fair Treatment
- 23 Health and Safety
- 24 Human Rights
- 25 Employee Privacy
- 25 Culture of Inclusion
- 26 Responsible Communication when using Social Media

04

FOCUS ON OUR PATIENTS

- 29 Integrity in Research and Development Activities
- 30 Disclosure of Data
- 30 Quality of our Products
- 31 Patient Safety
- 31 Safety Monitoring and Reporting
- 32 Data Privacy

05

INTEGRITY IN HANDLING INFORMATION AND PROTECTION OF ASSETS

- 35 Books, Records, and Financial Reports
- 35 Intellectual Property
- 36 Confidential Information
- 36 Protection of Corporate Assets

06

RESPONSIBILITY TOWARD THE PUBLIC AND THE COMMUNITY

- 39 Political Contributions
- 39 Charitable Donations and Social Projects
- 40 Cooperation with Authorities and Agencies

07

REPORTING BREACHES OF THE CODE OF CONDUCT (WHISTLEBLOWING)

- 43 Reporting
- 45 Disciplinary Sanctions
- 45 Protection from Retaliation

08

CONTACT INFORMATION

- 47 Contact Information

01

AN ETHICAL CHOICE

Purpose

Recipients

Why we set Principles and Rules to Guide our Actions

Management Commitment and Responsibility

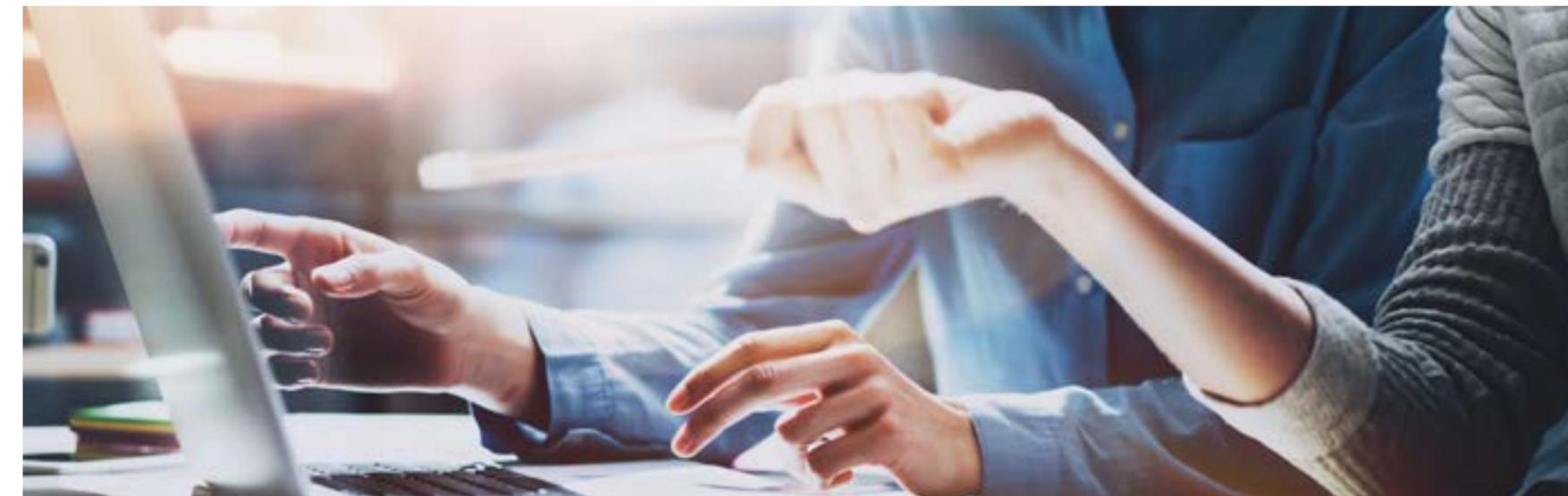
Responsibility and Compliance with Laws and Regulations

Purpose

Menarini Group has adopted its Code of Conduct (hereafter referred to as the "Code") to promote ethical behaviors, guarantee compliance with all laws and regulations, and facilitate the reporting of improper and unlawful conduct. The Code, voluntarily implemented by Menarini Group Companies, sets positive principles and rules of conduct, as a concrete expression of its commitment to employees, patients, business partners, and the community at large (i.e., stakeholders).

This Code represents the key guide for each of us to act with integrity.

In case of any discrepancies between the English version and any other translation of the Code, the English version shall prevail.





Recipients

The Code directly concerns all Menarini Group Companies, its employees, officers, and directors, as well as our business partners, and all other parties that have business relations with the Menarini Group (collectively acknowledged as "Recipients").

Why we set Principles and Rules to Guide our Actions

Although a body of principles and rules has been set by the Menarini Group, we may still face situations in which the correct action to be taken is not always obvious. In such cases, please refer to the Code and its outlined principles. Under no circumstances will the belief of acting in the interest of the Company justify actions that may be in conflict with this Code.



Management Commitment and Responsibility

Management is directly responsible for overseeing the implementation of the Code and will undertake all needed steps to ensure that it is enacted within their respective Menarini Group Companies.

Management at all levels of the organization is primarily responsible to spot ethical issues and demonstrate through their directives, actions, and behavior the importance of ethical principles and rules set by this Code.



Management Commitment and Responsibility

All Menarini managers must be committed to making decisions in accordance with Menarini core values, taking responsibility for their actions and being accountable for them. Through leading by example, they will ensure that principles and rules of conduct are not only known, understood, and respected by all employees, but also provide guidance, support, and clarifications whenever requested or deemed necessary. Management must make it clear that violations of the Code of Conduct will not be tolerated.



Responsibility and Compliance with Laws and Regulations

Menarini complies with all applicable laws and regulations in the countries in which it operates, including laws and regulatory requirements governing the R&D, manufacturing, distribution, marketing, sale, and promotion of all our products. This also applies to any local trade association codes. In case of conflicts and/or inconsistencies between this Code and applicable international and local laws and regulations, the more stringent rule shall apply.

02

INTEGRITY IN CONDUCTING BUSINESS

Repudiation of Bribery

Interactions with Healthcare Professionals (HCPs)

Promotional Activity and Scientific Exchanges

Gifts, Hospitality and Related Expenses

Conflict of Interest

Sourcing and Purchasing

Competition and Fair Dealing

International Trade Activities

Environmental Protection



Repudiation of Bribery

Menarini strictly bans any form of bribery (be it public, private, active or passive), embezzlement, fraud, theft, and/or the concession of improper advantages.

Therefore, Recipients shall refrain from offering, promising or giving, directly or indirectly, anything of value (e.g., gifts, unreasonable travel related benefits, business arrangements, etc.) that could influence a business decision or gain an unfair business advantage, including during the process of retaining existing contracts or creating new business.



When faced with a challenging situation, ask yourself:

- Is it permitted by applicable laws and regulations?
- Is it consistent with the letter and spirit of the Code and other Company policies and procedures?
- Would I be comfortable if my actions were disclosed to the media?



Continued
on next
page



Menarini strictly bans all forms of bribery. All Recipients are expected to follow such principle and absolutely reject any situation that could improperly influence a business decision or gain an unfair business advantage.



Repudiation of Bribery

Any such practice shall be deemed unacceptable by Menarini and its employees and business partners.

Affected individuals are liable under this Code, and (together with the Company) under the laws and regulations of the countries in which we do business, if engaging with a third party that offers or pays a bribe. To ensure that Menarini maintains relationships only with those who are committed to our ethical standards, it is necessary to exercise caution and essential due diligence in the selection of third parties.

The same applies when dealing with healthcare professionals. It is important to remember that, in many situations, these can be also qualified government/public officials for the purpose of the application of anti-bribery and anti-corruption laws. (*Refer to the "Interactions with Healthcare Professionals" section*)

Interactions with Healthcare Professionals (HCPs)

Menarini fully complies with all the applicable regulations related to interactions with **HCPs**.

To ensure that their independent medical judgment is not affected, all interactions with HCPs who are officials or employees of a government, an agency, or other organizations (whether in the public or private sector), will be thoroughly examined (*Refer to the "Repudiation of Bribery" section*).

If you require the services of a HCP for our research or scientific knowledge exchange, be it as an investigator, consultant, or speaker, this will solely be done to satisfy a legitimate and appropriate business purpose. Also, the terms of such collaboration must be in compliance with internal principles and rules, and all applicable laws and regulations. In fact, the interaction with HCPs shall be guided by either globally applied laws and relevant industry standards of conduct (such as the International Federation of Pharmaceutical Manufacturers & Associations - IFPMA), or regional/local ones (such as the European Federation of Pharmaceutical Industries & Associations - EFPIA).

For this purpose, Menarini has set up specific internal guidelines regarding interactions with health systems and pharmaceutical marketing and promotional activities within the *Ethics & Integrity Policies*, as well as within its Global Data Protection Governance Model and the applicable Antitrust Compliance Programmes adopted at single Company level.



Healthcare professionals, which include any member of the medical, dental, pharmacy, or nursing professions, or any other person who, in the course of his/her professional activities, may prescribe, purchase, supply, recommend or administer medicinal products.



Promotional Activities and Scientific Exchanges

Aware of the quality and safety of its products, Menarini sets out to implement its informational and promotional activities with integrity and fairness, aiming to guarantee and strengthen its image as a reliable Company.

Promotion is designed to enable HCPs to form their own opinion on the therapeutic value of our products, to ensure their effective use, and to improve patient care. This may also include advancements in medical research, the enhancement of medical knowledge or practice management, the promotion of our products and services, and subsequent collection of vital feedback.

Promotional material and activities, including any material or activity proactively utilized by the Company or its employees, and containing claims or other information regarding our products, are highly regulated around the world: we are required to comply with all applicable international and local regulations.

Furthermore, all promotional materials and activities must be extremely accurate to avoid any ambiguity, and conform to high ethical, medical and scientific standards.



Gifts, Hospitality, and Related Expenses

In principle, unless forbidden by applicable laws and regulations or relevant provisions of industrial codes, the offering of customary gifts, or the provision of modest meals, or other benefits in connection with business discussions, are allowed. These may be limited to instances in which such courtesies cannot be perceived as aimed to bribe the recipient (*Refer to the "Repudiation of Bribery" section*). Furthermore, they must comply with regulations and business courtesy standards allowed by local practices and laws (*Refer to the "Interactions with Healthcare Professionals" section*).

Conflict of Interest

A conflict of interest is a situation that arises when your own personal interests are in conflict, or give the appearance of being in conflict, even potentially, with the interests of Menarini.

Initiating or facilitating any said transactions (in actual or potential conflict of interest), or any other activity that might impair your professional judgment and/or compromise your ability to impartially make decisions in the best interests of the Company, is absolutely forbidden. The same applies to all other related actions that do not comply with the principles and rules of this Code.

Suspicion of a conflict of interest alone can undermine the trust placed in Menarini and severely damage our reputation. Therefore, we are fully committed to uncovering any such situation, and to implementing measures in order to remove or mitigate them.

A 'Conflict of Interest' example: **working two jobs**



Scenario

Human Resources (HR) is informed of an employee also working in a full-time job at another pharmaceutical company. In response to the allegation, an investigation is opened.



Outcome

During the employee's interview with HR, it is confirmed that the employee had not resigned from its previous employer before starting at Menarini. Made aware that such dual employment is a conflict of interest, resulting in a significant confidentiality risk for both companies, its contract with Menarini is immediately terminated.



Learnings

It should be understood that outside employment is strongly discouraged, as it clearly interferes with job responsibilities and conflicts with the Company's business interests.



Sourcing and Purchasing

In carrying out its activities, Menarini purchases goods and services taking into consideration their quality, safety, and value, as well as the price offered by reliable suppliers.

Suppliers must partake in our commitment to integrity and compliance with international and local laws and regulations.

Their selection is based upon principles of fairness and transparency, fully avoiding any conflict of interest, even potential, which may affect our decisions regarding the purchase of goods and services.

Subsequently, we shall monitor and verify the regularity of the relationship with our suppliers (*Refer to Menarini Global Third Parties' Code of Conduct*).

We will not tolerate any unlawful behavior, such as corruption, unfair competition, infringement of provisions for the protection of the environment, or working conditions that do not respect human rights.



Competition and Fair Dealing

Competition and fair dealing are more than just legal requirements for Menarini: they represent established corporate values. We are committed to fostering an open and competitive market, operating on the strength and value of our products.

As part of its social responsibility, Menarini Group has introduced dedicated policies and programs, so to ensure undistorted competition and fair dealing in all business relationships. Since 2006, a comprehensive system of training, control, and corporate policies has been implemented and constantly updated to mitigate the risk of committing antitrust violations in conducting business.



International Trade Activities

Menarini is committed to complying with all international trade laws and regulations, including those governing imports and exports or relating to trade sanctions and embargoes.

All personnel must be familiar with restrictions applicable to any activity carried out on behalf of Menarini.

The restrictions or prohibitions may depend on the nature of the items, the country of origin or destination, the currency of financial transactions, or even the identity of a part of such transaction.

Environmental Protection

Menarini genuinely recognizes the importance of protecting the natural environment, and for this reason, it plans its activities by seeking an adequate balance between economic initiatives and today's essential environmental protection needs. We conduct our business in a sustainable way to minimize environmental impact.

This is reflected in our pledge to implement, across all our global sites, environmental standards that guarantee compliance with all applicable international and local laws and regulations, while ensuring that our efforts to reduce our impact are as effective as possible.



Chapter 2 - Reality Checks ✓

Can I accept an invitation to a supplier's event?

Depending on applicable local laws and industry codes, accepting such an invitation is not prohibited, if such occasions are reasonable and sporadic. Before accepting you should consult with your manager, as this may be seen as affecting your future objectivity in decision-making.

What should I do if I need to make a decision that might pose a conflict of interest?

Immediately discuss the situation with your manager. Usually, disclosing and documenting the potential conflict may be enough. You can also both discuss the matter with our Compliance or Legal departments, so to find an appropriate solution.

As a sales rep, I would like to provide HCPs in my territory with tablet computers containing a presentation of our products. Is this possible?

No. Only educational items and items that are of nominal value, medically relevant, and permitted under applicable local laws and Company policies, are allowed. All gifts must be previously approved by the relevant Company's Function(s). If you have any doubts about allowed gifts, seek clarification or advice from Compliance Department.



03

PROTECTION OF OUR EMPLOYEES

Human Resources

Zero Tolerance toward Harassment
and Discrimination

Fair Treatment

Health and Safety

Human Rights

Employee Privacy

Culture of Inclusion

Responsible Communication
when using Social Media



Human Resources

Human Resources are the most powerful element when considering the development of our Company. HR management is based upon respect for the people and the recognition of their uniqueness.

Their high degree of professionalism and dedication to Menarini are crucial factors in the pursuit of our Company's objectives.

For this reason, we encourage growth and professional development aimed at increasing the wealth of knowledge and possessed skills, in compliance with legislation in force concerning the rights of the individual, particularly with respect to our employees' ethical and physical integrity. Adherence to the values set out in our Code is fundamental with regards to rewards, incentives, and career advancement of our employees.

Menarini treats all job applicants with fairness and respect while encouraging standard good practices; it condemns all forms of recommendation and patronage.

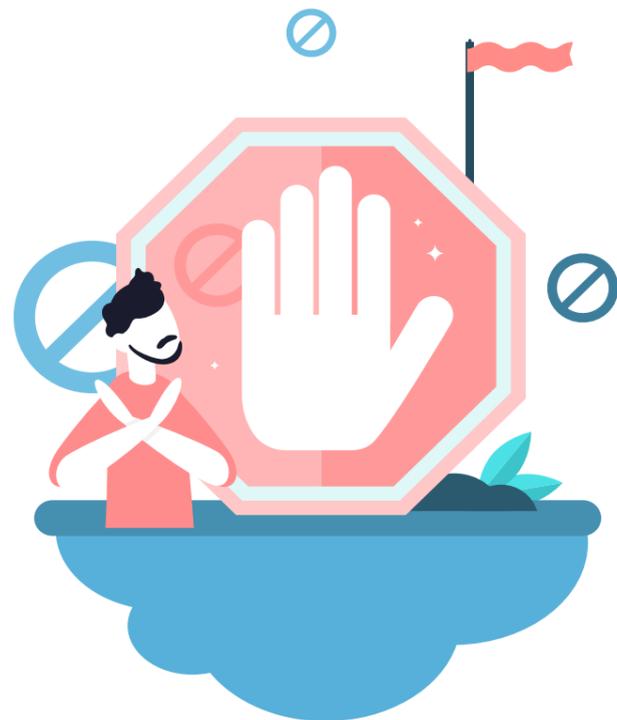


Zero Tolerance toward Harassment and Discrimination

When it comes to discrimination or harassment, we require that all our people practice our objective of zero tolerance. Menarini is committed to creating a workplace free from discrimination. We will not accept any prejudice based on personal characteristics such as race, color, gender, religion, national origin, sexual preferences, age, disability, pregnancy, marital or veteran status, or any other aspect covered by applicable laws. The same applies to harassment, intimidation, or coercion.

The management of personnel, including hiring, appraisal, transfer, career progression, compensation, or dismissals, must be performed without any kind of discrimination.

Employees and directors should expect to be judged upon their skills, abilities, and performance - and never on their personal condition or inclination.



Menarini is committed to establishing a workplace free from discrimination. We will not tolerate any prejudice based on personal characteristics such as race, color, gender, religion, national origin, sexual preferences, age, disability, pregnancy, marital, or veteran status, or any other aspect. The same applies to harassment, intimidation, or coercion.

Fair Treatment

Menarini provides fair and equitable treatment for all employees, promoting a positive work environment and complying with all labor laws and regulations. We do our utmost to provide a workplace free of uncivil and inhumane practices, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion, or verbal abuse.

Health and Safety

Menarini recognizes the importance of the health and safety of all its employees and those who access our offices, as well as those involved in the Company's activities.

Our commitment is to apply consistent health and safety standards across our global sites, improving the conditions of the working environment, ensuring that we comply with all applicable laws and regulations, also with regards to business travel and meetings. Our aim is to minimize or eliminate adverse incidents involving our employees, third parties, and our community. Thus, we actively promote a culture of accident prevention and risk awareness among workers, through specific information and focused training programs.

Everyone is accountable for maintaining a safe working environment, including through timely communication of all accidents and/or "near misses".





Human Rights

Menarini is committed to supporting and respecting the principles established under the United Nations Universal Declaration of Human Rights, avoiding complicity in any abuse.

We strive to promote the dignity, health, freedom, and equality of our employees, in compliance with all applicable legislation, also prohibiting any form of discrimination and exploitation of child or forced labor.

We require our business partners to share the same commitment to human and employees' rights.

Employee Privacy

At Menarini, we take the protection of all individuals' personal data very seriously, including that of our employees, collaborators, and partners. This is processed under the strictest confidentiality, in compliance with applicable data protection regulations, as well as with Menarini Group's Global Data Protection Governance Model. Information is collected in line with the principle of data minimization and processed only for purposes related to the management of labor relationships. This is exclusively done by authorized personnel and on a strict need-to-know basis. Data is safely stored for as long as necessary to fulfill the purposes for which it was collected, and duly disposed of thereafter. At any time, employees, collaborators and partners can contact the competent Data Protection Officer to exercise the rights afforded by Privacy Laws and/or to report any inappropriate use of their personal data.



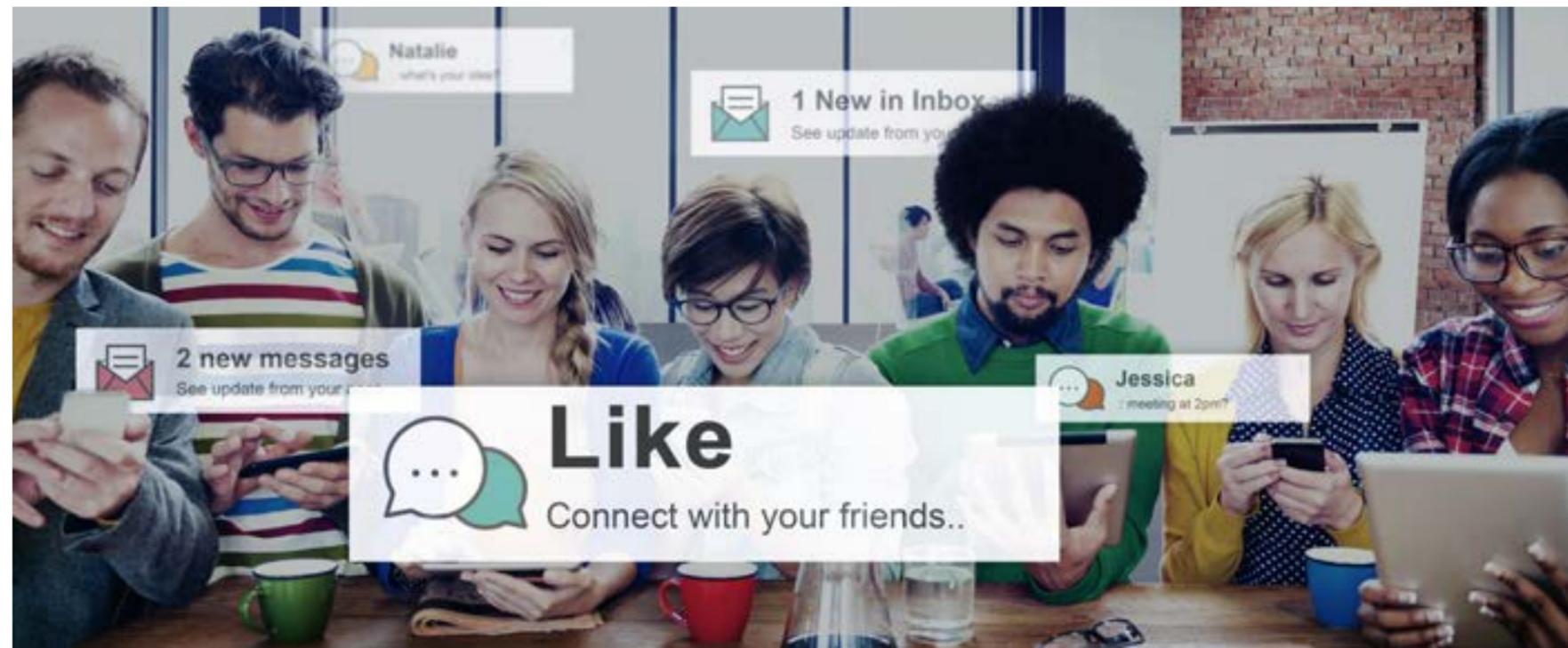
Culture of Inclusion

Diversity is an essential value of our commitment to building a culture respectful of the uniqueness and valuable contribution of each employee.

In our working environment, any diversity - be it nationality, culture, ethnicity, religion, or professional background - is considered as an added value. We strive to include such differences, acknowledging their importance for our success.

Responsible Communication when using Social Media

In order to protect the Company's image and reputation, employees are required to use social media appropriately, both professionally and privately. Indeed, posting or commenting online content may affect the standing of Menarini. Concerning our Company's products, only authorized employees are entitled to communicate on social media on behalf of Menarini.



Chapter 3 - Reality Checks ✓

I saw that there is an open position in my department. I know that my brother is interested in working at Menarini. Can I recommend him to my manager or to the HR Department?

Menarini encourages referrals of qualified candidates, regardless of their relationship to current employees. Nevertheless, the Company does not carry out hiring or recruiting activities based on any form of recommendation or patronage.

I heard informally that one of our suppliers is under investigation for exploiting child labor. Should I ignore this rumor?

No. Menarini protects human rights and does not tolerate behavior that is not in line with applicable laws and generally accepted labor standards. You should immediately speak up and bring this information to the attention of your manager. Menarini will investigate the matter and take appropriate steps if necessary.

A colleague invited me to share a post on one of my social media profiles, relating to a product marketed by the Company. Is this allowed?

Such a situation requires great care. Always bear in mind that only authorized employees are allowed to officially communicate on social media on behalf of Menarini, and that includes posts regarding any of the Company's products.



04

FOCUS ON OUR PATIENTS

Integrity in Research and Development Activities

Disclosure of Data

Quality of our Products

Patient Safety

Safety Monitoring and Reporting

Data Privacy

Integrity in Research and Development Activities

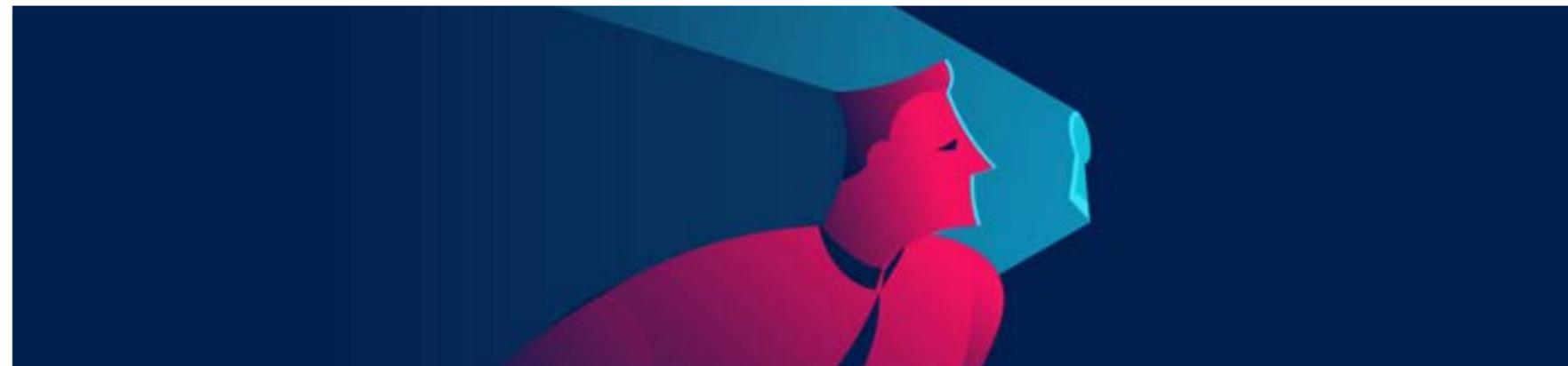
We are committed to achieving scientific excellence in research and development, enabling us to provide innovative and high-quality products capable of meeting the therapeutic needs of our patients.

We lead these activities with integrity, and without compromising on ethical aspects, by ensuring that all pre-clinical and clinical development are conducted following the highest medical and scientific standards, and in compliance with all applicable laws, regulations and good practice guidelines.



Disclosure of Data

Where permitted, we are committed to sharing clinical trial information and data with patients, medical/research communities, and the media. We do this with due regard for the privacy of the patients, as well as in compliance with all relevant regulatory systems.



Quality of our Products

We develop, manufacture, and control our products in compliance with the highest quality standards, as well as all legal and regulatory requirements and internationally acknowledged good practices. To this aim, we have implemented a unique Quality System, which is supported and enforced by Menarini personnel with the highest professional skills, and constantly promoted by the Company. Such Quality System is audited and certified on a regular basis by the relevant Health Authority.

Patient Safety

Our business activity is dictated by our focus on patients. We market drugs to protect and improve their physical integrity and health. To best implement and comply with the Company's ethical commitment to patients, we employ maximum effort to develop optimum scientific, therapeutic medical, and diagnostics solutions for them. This also implies working to meet or exceed the most stringent product regulations applicable to our Company to ensure that patient safety is never compromised. Sequentially, we are committed to protecting the integrity of our products and brands from counterfeiting, tampering, theft, or any illegal use.



Safety Monitoring and Reporting

Menarini monitors, evaluates, and manages all data relating to the safety of both its marketed products and investigational drugs used in clinical trials. Therefore, employees must immediately report any adverse event or any problem that may arise after taking a drug or product marketed by a Menarini Group Company. Adverse events include any unfavorable and unexpected findings, such as an abnormal laboratory result, symptom, or disease temporarily associated with the use of a drug, even if not related to the drug itself. Adverse events can be reported following the procedures detailed on each of the Menarini Group Companies' websites.

Data Privacy

Privacy rights, fundamental freedoms, and the dignity of all patients, including those involved in clinical trials sponsored by Menarini Group anywhere in the world, are of vital importance to us.

Menarini pledges to ensure the security of all its patients' data and to respect the security measures required by all applicable laws as to prevent data loss, and the unauthorized or unlawful access to, or use of, such data. Furthermore, the Company employs many technological security solutions and procedures designed to protect all personal data.

Such data is collected, processed, and disposed of in compliance with the strictest standards of Data Protection and in full respect of the provisions of the information notices submitted to them.

At any time, patients can contact the competent Data Protection Officer to exercise the rights afforded by Privacy Laws and/or to report any inappropriate use of their personal data.



Chapter 4 - Reality Checks ✓

I work on a production line. What should I do if I notice that some finished products coming off the line do not meet Menarini's quality standards?

Menarini manufactures products of high quality. If you notice products that do not meet our standards, follow the processes as defined in the applicable documentation, and if necessary inform your manager and experts from the quality assurance departments.

At a dinner party, a Menarini colleague learns that a friend used a Menarini product and experienced a headache. Do I need to report this?

Yes. Regardless of how such information is gathered, the severity of a potential side effect of a Menarini product should be reported within 24 hours.

I am collaborating with a patient group in specific projects and sometimes the personal data of patients is shared with me. What do I have to do?

It remains your duty to ensure that personal data related to the specific project is adequately protected.



05

INTEGRITY IN HANDLING INFORMATION AND PROTECTION OF ASSETS

Books, Records, and Financial Reports

Intellectual Property

Confidential Information

Protection of Corporate Assets



Books, Records, and Financial Reports

The truthfulness, fairness, and transparency of our accounts, financial statements, reports, and other communications, required by law and addressed to shareholders or the public, are of fundamental value to the Menarini Group. All transactions having an economic or a financial relevance must be appropriately recorded. Each record must be accompanied by adequate documentation in order to prove the specified transaction and to identify who authorized, performed, recorded, and checked such activity. Moreover, business records must include accounting and financial data, timekeeping and payroll records, expense reports, customer and vendor records, invoices, manufacturing records, and other essential Company information.

Intellectual Property

At Menarini, we promote innovation in the pharmaceutical and diagnostic sectors through the research and the development of leading-edge products, and strong protection of intellectual property is key in pursuing this goal. Intellectual property provides the Company with a competitive advantage.



We promote innovation in the pharmaceutical and diagnostic sectors through the research and the development of leading-edge products, and strong protection of intellectual property is key in pursuing this goal.



Intellectual Property

This covers any patents, trademarks, copyrights, trade secrets (e.g., scientific, technical, and commercial know-how), as well as business strategies, including product launches. We insure our intellectual property against loss, theft, or other misuse and respect the intellectual property rights of third parties.



Confidential Information

In the course of our business, we may generate or learn confidential information about our Companies, our business partners, or any other third parties. In order to protect the Companies interests, we shall not share any of this information with individuals, inside or outside of Menarini, who do not have a legitimate business need to know or without a prior definition of confidentiality agreements.

Protection of Corporate Assets

At Menarini, we are all expected to protect the Company's assets and ensure their efficient use. Assets include both physical items and information that relate to our business, such as intellectual property, work documents, and electronic data. These must be used for legitimate business purposes at all times, and also to avoid any conflict of interest. Theft, carelessness, and waste directly impact our efficiency and potentially impair the trust bestowed upon us by third parties.

Chapter 5 - Reality Checks ✓

My line manager has asked me to book sales that he expects from a certain client, even though we do not have a firm order yet. Is this okay?

No. Falsifying records and accounts, or misrepresenting facts, constitutes fraud. Furthermore, in addition to disciplinary action, it could result in civil and criminal penalties for you, as well as for Menarini. Never make false or misleading entries in any Menarini document.

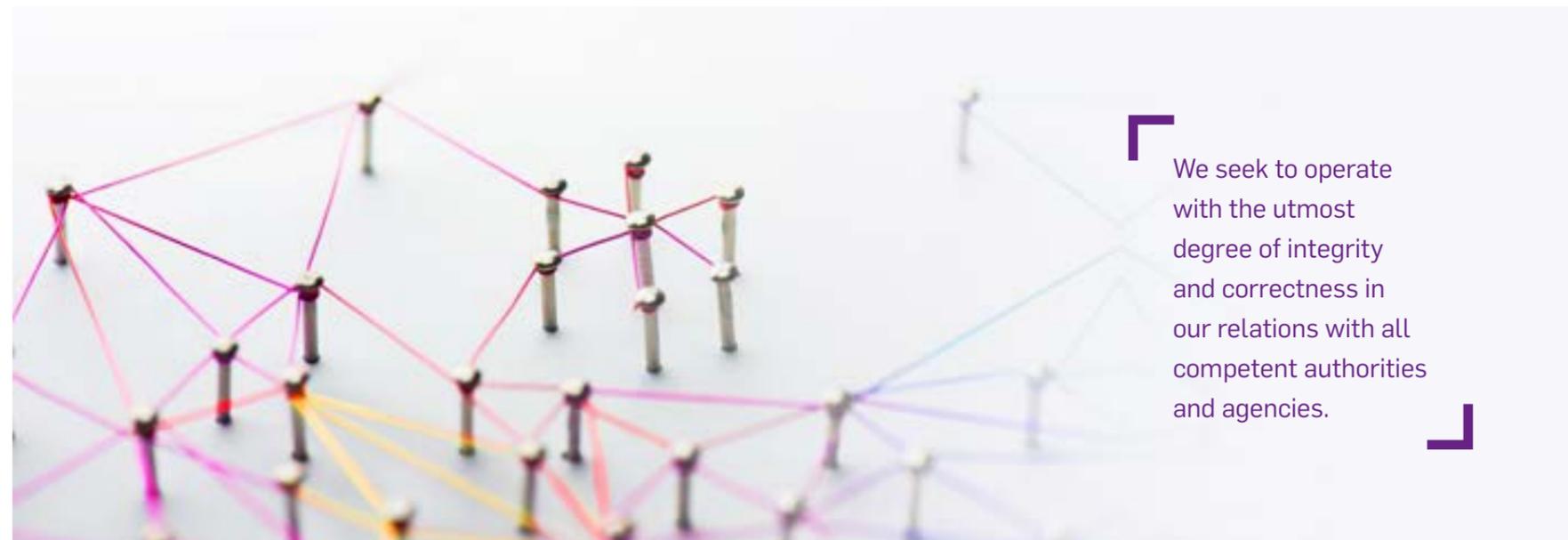
I am arranging a workshop for Menarini and I would like to copy an article from a scientific magazine to be distributed to all participants. Am I allowed to do so?

You have to keep in mind that third party copyright has to be taken into due consideration in order to be compliant with applicable laws and regulations. If you have any doubts about the copyright situation, seek clarification from your manager and/or Legal Dept.

I am traveling together with a Menarini colleague, and we discuss the confidential results of an ongoing clinical trial. Is this okay?

You must be extremely careful about how you handle confidential information in public places, as well as on social media and non-approved communication tools.





We seek to operate with the utmost degree of integrity and correctness in our relations with all competent authorities and agencies.

Cooperation with Authorities and Agencies

Menarini seeks to operate with the utmost degree of integrity and correctness in its relations with all competent authorities and agencies.

We shall always provide full cooperation in connection with lawful requests for information and on-site investigations. Any conduct aimed at interfering with their investigations or requests for information, in accordance with applicable law, is strictly prohibited.



Chapter 6 - Reality Checks ✓



Our distributor says that it can secure a new government contract if we make a contribution to a certain charity. I have heard that a member of the Board of the charity works for the government agency that is awarding this contract. What should I do?

Do not make any contribution and report the matter to your manager. The distributor is suggesting that we disguise a bribe in the form of a charitable contribution, and might even potentially use a portion of such contribution to bribe the officials in charge of awarding the contract.

Authorities submitted a request for information to the Company.

Should I provide Company documents or information?

Yes. Through the relevant Functions, Menarini fully cooperates with authorities providing the relevant information in connection with lawful requests. Please promptly forward any request to the relevant Functions (i.e. Corporate Antitrust and Privacy Compliance Dept., Internal Audit and Compliance Dept., Human Resources Dept.).



07

REPORTING BREACHES OF THE CODE OF CONDUCT (WHISTLEBLOWING)

Reporting

Disciplinary Sanctions

Protection from Retaliation



Reporting

Whenever necessary, Recipients are to report any violation, even potential, of laws, regulations, principles contained in this Code, and Menarini policies and procedures.

Employees who become aware of either of the above issues, which may compromise Menarini's pledge, must promptly inform:

- their line manager,
- the HR Dept.,
- and/or the Compliance functions.

Statements can be made confidentially and anonymously, and without fear of reprisal.

Continued on next page



Dedicated whistleblowing channels are in place to encourage effective reporting. Statements can be made anonymously and without fear of reprisal. All reported concerns will be confidentially treated.



Reporting

Dedicated whistleblowing channels are in place to encourage effective reporting:

Website

Global Compliance mailbox: globalcompliance@menarini.com

All reported concerns will be treated fairly, properly reviewed and investigated in strict confidence. Where appropriate, disciplinary action and corrective measures will be taken to address any potential policy gaps and prevent future infringements. Certain violations of this Code may require the Company to refer the matter to the appropriate governmental or regulatory authorities for further investigation or prosecution.

As part of Menarini, we have a duty to ourselves, to our co-workers, and to the Company, to preserve its reputation as an ethically responsible and trusted provider of quality products.



Disciplinary Sanctions

Menarini expects each director, employee, and business partner to conduct itself in a fitting ethical manner, and as such, all Recipients are required to abide by this Code.

Any violation of applicable laws or of this Code will result in appropriate disciplinary action. Depending on the severity or frequency of the violation, a verbal or written reprimand, suspension, disciplinary probation, financial penalty, and/or the termination of an employee's relationship with Menarini may be necessary. Also, failure to adhere to this Code, or to other Menarini policies and procedures, may be taken into account with regards to an employee's promotion and compensation, including incentive or performance-based remuneration.

As for third parties, special contract-based sanctions may be enforced, according to the seriousness of the infringement and in compliance with other specific clauses.



Protection from Retaliation

At Menarini, no adverse action shall be taken against anyone providing truthful information relating to a violation of the law, the Code, or any other internal policy and procedure. Retaliation against those reporting any misdemeanor will not be tolerated. Anyone found doing so, or attempting to do so, will be disciplined.

Victims of retaliation should immediately report the case to their line manager, to the HR Dept., and/or to the Compliance function via the following e-mail address: globalcompliance@menarini.com.

Please be aware that Menarini will equally sanction the intentional reporting of false information, also to protect those unfairly involved.

08

CONTACT INFORMATION

Contact Information

Dedicated whistleblowing channels are in place to encourage effective reporting:

- *Website*
- Global mailbox: globalcompliance@menarini.com

If you have any questions or require clarification regarding the Code, you should contact:

- Your line manager
- The HR Dept.
- The Compliance functions

Antitrust and/or Data Privacy issues, can be confidentially reported to: compliance.menarini@legalmail.it

