



FONDAZIONE  
MENARINI

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

of

**Fondazione Menarini**

**CODE OF ETHICS**

Updated on 19 June 2024



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## Introduction

Fondazione Menarini (hereinafter "**Foundation**" or "**Entity**" or "**Organization**") was set up in May 1976, initially as a cultural and philanthropic association to promote research and knowledge in the fields of biology, pharmacology and medicine, economics and the humanities.

The Founding Partner of Fondazione Menarini is A. Menarini Industrie Farmaceutiche Riunite (hereinafter "**Menarini IFR**" and/or the "**Founder**"), parent company of the Menarini industrial group ("**Group**" or "**Menarini Group**" or "**MENARINI**")<sup>1</sup>, operating on an international level mainly in the pharmaceutical and diagnostic sectors.

In pursuit of its purposes, the Foundation is responsible, *inter alia*, for organising international and national conferences involving some of the most authoritative scholars in the biological and medical disciplines, and for promoting conferences on medical and biological topics that are particularly innovative and interesting in relation to their practical implications as well as of public events of scientific and social interest in general.

The new legal status assumed following the transformation from non-recognised association to foundation also enabled the Foundation to carry out significant activities in the socio-economic sphere in a virtuous manner including, by way of non-limiting example, the management of initiatives for the promotion and dissemination of studies and public debate on institutional, social and organizational issues of major socio-economic interest.

The Foundation also promotes theoretical and practical professional development courses for doctors and specialists in the various medical disciplines, as well as for technicians working in national and international universities or hospitals and in the fields of face-to-face and/or distance learning (FAD) or field training (FSC).

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<sup>1</sup> The Menarini Group is the leading Italian pharmaceutical company in the world, a guarantee of internationally recognised quality. The results achieved are proof of the effective strategy focusing on Research, Innovation and Internationalisation, combined with the ability to identify and meet the needs of both doctors and patients.



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Finally, the Foundation promotes an initiative of absolute prestige in the Italian publishing scene intended for a sector audience, as it edits "*Minuti Menarini*", a scientific magazine produced in cooperation with the US scientific journal "*American Family Physician*" that covers immunology, oncology, nephrology, pulmonary and metabolic diseases, cardiology and other topics of medical interest. In addition to the scientific edition, the Foundation also edits the art edition of "*Minuti Menarini*" for all art lovers.

This Code of Ethics updated by the Entity gathers, defines, and explains all the values, general principles and rules of conduct that must govern the Foundation's activities, which the Organizations itself recognizes as having a positive ethical value and with which all those who operate within the Group's business context must comply, according to the principles of integrity, loyalty, and fairness. The Foundation intends in fact to base its conduct on integrity as a value of fundamental importance to ensure the continuity of the organization's action, in accordance with the provisions of Legislative Decree 231/01.

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

Achieving this objective, of course, requires absolute respect for the laws, regulations and ethical standards in force in Italy and in the countries where the Foundation operates, in order to safeguard and protect the legitimate interests of all stakeholders including: the Founder, Supporters, citizens, employees, seconded workers, healthcare professionals, suppliers.

Compliance with this Code of Ethics is therefore of fundamental importance for the efficient operation, reliability and reputation of Fondazione Menarini vis-à-vis the State, public opinion, the medical profession and healthcare professionals in general. Compliance with the Code of Ethics is instrumental in combating any illegal or improper conduct that could expose the Foundation to the risk of sanctions.

It constitutes, therefore, a primary duty for all those who work in the Foundation or who work to achieve



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the Foundation's objectives, without distinction or exception, to observe and encourage compliance with the values, principles, and rules of conduct of this Code, within the scope of their functions and responsibilities.

This Code of Ethics represents the revised and expanded version of the Code of Ethics in force since 2004 and updated several times (most recently, in 2017). It constitutes an integral part of the Model adopted by the Foundation.

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

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

Of fundamental importance, within the framework of the indications coming from the Trade Associations, is the FARMINDUSTRIA Code of Conduct, to whose principles the Foundation is inspired.

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

By virtue of this, this Code of Ethics has been conceived in full compliance with the principles indicated in the FARMINDUSTRIA Code of Conduct in the latest version dated 8 November 2023 which the Foundation, limited to the activities carried out in pursuit of its institutional aims, inspires part of its action and organization.

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



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

This Code of Ethics incorporates all the instruments of corporate self-regulation aimed at protecting business ethics and combating any unlawful conduct which may find expression in the business operations of the Menarini Group.

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

### a) Menarini Global Code of Conduct

The Code of Ethics fully incorporates the values, principles and rules of conduct set forth in the Menarini Global Code of Conduct (hereinafter referred to as the "**Code of Conduct**") and which inspire the work of the Foundation and of all the entities of Menarini Group worldwide, such as, by way of example:

- responsibility and compliance with laws and regulations;
- management commitment and responsibility;
- integrity in the markets in which it operates and in the business conduct preserved, *inter alia*, through the repudiation of any form of corruption;
- integrity in the working environment and, more generally, any form of employee protection;
- responsibility towards patients;
- the correct management and safeguarding of corporate data, information and assets;
- responsibility towards the public and the community;
- protection of the right to report violations of the Code of Conduct and protection against any form of retaliation against the whistleblower.





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

**b) Menarini Global Anti-corruption Compliance Program ("GACP")**

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

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

**c) Code of Business Practice**

The Foundation also acts in accordance with the *Code of Business Practice*, which sets out ethical standards and behavioural requirements relevant to the Foundation's main activities, such as, for example, the principles concerning events, hospitality, scientific consultancy, fair market value.

**d) Menarini Global Third Parties' Code of Conduct**

The Global Third Party Code of Conduct (hereinafter also referred to as the "**GTP Code**") contains the values and principles that inspire the Menarini Group's operations worldwide and which third parties must adhere to and respect.

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

- integrity in the conduct of business;



- work;
- quality;
- health and safety at work and the environment;
- right to report violations of the Code.

**e) Menarini Global Policies**

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

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

- Conflict of interest Policy;
- Global Policy on Ethical Relationships with Third-Party Intermediaries;
- Global Anti Bribery Policy;
- Global Whistleblowing Policy;
- Global Policy on employees personal use of social media;
- Global Policy on digital communication' fundamental principles;
- Global Guidelines on International Virtual Congresses;
- Global Guidelines on International Congresses vetted by e4ethics/CVS.



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

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

## 2. Recipients of the Code of Ethics

Since the main purpose of the Code of Ethics is to guide and direct the Foundation's activities towards compliance with ethical principles, it is binding for the Founder and Supporters, in the person of their legal representatives, the members of the Board of Directors, of the Monocratic Auditing Body, of the General Council, of the Scientific Committee and of the Honour Committee, its employees including managers and seconded workers (hereinafter referred to as "**Personnel**" or "**Recipients**" or, in the singular, "**Recipient**"), as well as all those who, though not employees of the Foundation, work directly or indirectly for it including, *inter alia*, collaborators in any capacity, consultants, suppliers, companies to which certain activities are outsourced, and the Company Doctor (hereinafter referred to as "**Third Party Recipients**").

Members of the Supervisory Board are also bound by the Code of Ethics within the context of performing their institutional roles.

All Recipients are obliged to comply with and, insofar as they are responsible, ensure the compliance with the principles contained in the Code of Ethics, which is binding and applicable also to the activities carried out by the Foundation abroad.

It is the responsibility of everyone, but first and foremost the directors and managers, to promote the values, principles and rules of conduct contained in the Code, taking responsibility internally and



externally and strengthening trust and cohesion within the Foundation. Every employee of the Foundation, including seconded workers, must undertake to comply with the laws and regulations in force in all the countries where the Foundation operates. Employees and seconded workers must be aware of the laws and conduct required to comply with them. Each of them is obliged to actively contribute to implementing the Code of Ethics.

Under no circumstances can the claim of acting in the Foundation's interest justify adopting behaviour that is contrary to the conduct set out in this document or in the internal procedures. The Code of Ethics should also inspire the activities conducted by the Foundation abroad, while duly respecting the differences that exist on a regulatory, social, and economic level.

Compliance with the rules of the Code of Ethics shall be considered an integral part of the contractual obligations of the Foundation's employees and seconded workers pursuant to and for the purposes of the provisions of Articles 2104 *et seq.* of the Italian Civil Code. Violation of the rules of this Code, considered particularly serious, will also damage the relationship of trust established with the Foundation and may lead to disciplinary action and compensation for damages, without prejudice to employee and seconded workers compliance with the procedures set out in Article 7 of the Workers' Statute, in the collective labour agreements and any internal regulations adopted.

### **3. Structure and changes of the Code of Ethics**

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

- a) the introductory part just summarized, within which the Recipients are also indicated;
- b) the general ethical principles, i.e. the values to which Fondazione Menarini gives prominence in its business activities and which must be respected by all Recipients;
- c) the principles and rules of conduct dictated with regard to each category of Recipient;
- d) the obligations of transparency in transfers of value between the Foundation, healthcare



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professionals and healthcare organizations;

- e) the methods of implementation and control of compliance with the Code of Ethics by the Supervisory Body (hereinafter also “**SB**”).

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

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## SECTION I: General Ethical Principles

The reference ethical principles for all Recipients are defined below.

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

### ***a) Responsibility and Compliance with Legislation***

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

It undertakes further to comply with principles of ethics and professional conduct set by sector associations and more specifically, those defined in the FARMINDUSTRIA Code of Conduct, duly adopted with this Code of Ethics.

All Recipients are required to comply with the regulations in force both in Italy and in the other countries with which the Foundation has any operational connections.

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

### ***b) Propriety, professionalism, efficiency***

In abiding with the regulations in force and procedures set by the Organization, all Recipients must perform their services with diligence, efficiency and propriety, acting entirely professionally and assuming the responsibilities deriving from the obligations they are entrusted with.

The pursuit of corporate profits is secondary to the principle of propriety. No Recipient shall accept or instigate on their own behalf or for others or, consequent to other pressure, any recommendations or



indications that could jeopardize the Foundation or procure undue advantage for themselves, the Foundation or third parties. All Recipients must reject and shall not make undue promises and/or offers of money or other benefits, unless for commercial purposes, of modest value and not associated with demands of any kind. Should Recipients receive an offer or a request for benefits from a third party, except for commercial gifts with a modest value, they must not accept the offer or abide by the request and immediately report the matter to the SB or send an appropriate report to the Foundation through the communication channels set up by the latter (see Sect. V, par. 4 below) for the appropriate initiatives.

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

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

Fondazione Menarini, under a different profile, also commits to:

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

### ***c) Spirit Of Service***

All Recipients must orient their conduct, within the limits of their respective competences and responsibilities, towards the pursuit of the main objectives aimed at providing a service of high social value and usefulness to the community, which must be able to count on and benefit from the best quality standards.



#### **d) Transparency**

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

Every operation and/or transaction, in the broadest sense of the term, must be legitimate, authorized, consistent, appropriate, documented, recorded and verifiable over a period of ten years. More specifically, each operation and/or transaction must be adequately recorded and must allow for verification of the decision-making, authorization and implementation process. Each operation must also be accompanied by adequate documentary support in order to be able to proceed at any time with the execution of controls that attest to the characteristics of and reasons for the operation, as well as to identify the author of the authorization, execution, registration and verification of the operation.

#### **e) Impartiality**

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

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





**f) Integrity**

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

**g) Conflicts of Interest**

All Recipients must avoid situations of real or potential conflict of interest, meaning situations in which the pursuit of their own interests or those of a family member or relative is in conflict with the interests of the Foundation.

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

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

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

**h) Repudiation of corruption in Italy and abroad**

Fondazione Menarini pursues the objective of maximum integrity and correctness in its relations with public officials, persons in charge of public services and, more in general, with public institutions, in Italy and abroad.



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

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

All Recipients must categorically refrain from receiving or accepting the promise of any form of benefit as remuneration for any intermediation activities towards persons who may be qualified as public officials or persons in charge of a public service. All Recipients must refrain from exploiting or bragging about personal relationships with persons who may be classified as public officials or persons in charge of a public service in order to obtain any form of undue advantage.

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

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

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



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

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

The Foundation prohibits any form of corruption and believes that it is a fundamental and indispensable value that relationships with private individuals (e.g.: suppliers and consultants), between Directors and employees (including seconded workers) and between the Company's own employees are based on the utmost loyalty, integrity, fairness, and good faith.

***j) Anti-Money Laundering***

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

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

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

***j) Rejection of Criminal Organizations***

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



organizations.

The Foundation shall adopt the necessary measures to prevent any risk of involvement – either its own or that of its employees – in relationships and activities undertaken for whatever reason and by any means, even if merely in the form of assistance and help, with such organizations.

***k) Rejection of All Forms of Terrorism***

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

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

***l) Workplace and worker safety***

Fondazione Menarini is fully committed to ensuring health and safety in the workplace. The Foundation undertakes to identify and prevent risks related to the performance of its institutional activities, aiming at hindering the risks at the source and guaranteeing their removal or, where this is not possible, their management.

To this end, Fondazione Menarini undertakes to adopt all the organizational, technical, and procedural measures to guarantee the protection of the safety and health of workers. It will never seek advantages related to economic savings in terms of health and safety in the workplace.

With particular regard to secondment cases, the Foundation - as the seconding employer - undertakes to implement the following for the purposes of prevention and protection in the field of safety at work in respect of the seconded workers:



- define with the seconding employer the secondment contract and in general the modalities of the secondment;
- carry out a proper risk assessment pursuant to Article 28 of Legislative Decree 81/08;
- inform workers if their tasks require special medical supervision or involve specific risks;
- train seconded workers on how to behave in the event of an emergency;
- provide adequate PPE in relation to the activities to be performed;
- manage health surveillance visits in the event that they need to be repeated before being assigned to the job, or if they expire during the period of secondment;
- ensure the health and safety of the working environment, facilities and the equipment, plant and machinery present;
- schedule training sessions where necessary;
- supervise workers to ensure that they comply with all prevention and protection measures.

#### ***m) Environmental protection***

Fondazione Menarini recognizes that the protection of the environment is of fundamental importance, and it will never look for advantages possibly related to the violation of environmental regulations or to economic savings in environmental policy.

#### ***n) Environmental Social Governance (ESG) factors***

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

In particular, embracing the spirit of the Group, the organization views environmental and social



sustainability as a major priority, combining the goal of ensuring the health and well-being of patients with the need to take responsible action towards its stakeholders and the environment, as well as towards its partners and suppliers.

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

***o) Protection of the cultural heritage and landscape***

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

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

***p) Labour Protection***

The Foundation protects and promotes the dignity and freedom of work. The managerial, organizational and disciplinary power of the organization must always be exercised while ensuring the protection of the dignity, health, confidentiality and professionalism of workers.

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

Personnel must only be employed on the basis of regular employment contracts, i.e. they must only be employed with a letter of secondment, as no form of irregular employment is tolerated.

With particular regard to cases of personnel recruitment, candidates must be made aware of all the



characteristics pertaining to the employment relationship and, in accordance with the law,<sup>2</sup> of all the information that the organization - as an employer - is obliged to provide, in a clear and specific manner to the employee.

The Foundation ensures that work secondment, from which it benefits in terms of the services rendered by the seconded worker, is clearly regulated in an appropriate contract concluded with the seconding employer. The relationship between the Organization and the seconded worker is governed by a special letter of secondment, drawn up on the basis of the provisions of the aforementioned agreement.

The Foundation undertakes to employ seconded personnel in full compliance with Article 30 of Legislative Decree 276/03 on secondment and all applicable current legislation.

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

The organization ensures the protection of the seconded worker through a relationship of cooperation and coordination with the seconding employer. To this end, it also makes sure that the seconded worker has read and accepted this Code of Ethics and the Foundation's Model 231, as well as the regulatory instruments issued by the organization.

#### **q) Correct Use of Computer Systems**

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

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



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

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

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

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

***s) Protection of Industrial and Intellectual Property Rights***

Fondazione Menarini operates in full compliance with applicable legislation on the protection of trademarks, patents and other distinctive insignia, including copyright laws.

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

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

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





**t) Confidentiality of Information**

All Recipients must consider all information regarding the Organization's business which they come into contact with during their relative tasks as confidential and as exclusive knowledge of the Organization until made public.

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

The Foundation protects the privacy of the Founder and Supporters, in the person of their legal representatives, the members of the Board of Directors, of the Monocratic Auditing Body, of the General Council, of the Scientific Committee and of the Honour Committee, of its employees, including managers and seconded workers, as well as of Third Party Recipients, in compliance with the regulations in force, in order to avoid the communication or dissemination of personal data without the consent of the persons concerned.

The acquisition, processing and storage of information and personal data of employees and other parties that the Foundation has is carried out in compliance with specific procedures aimed at guaranteeing that unauthorised persons and/or entities do not gain knowledge thereof. These procedures are systematically updated in compliance with applicable legislation.

**1. Ethical Principles in Relations with Employees and Collaborators**

**a) Value of Human Resources**

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

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



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

***b) Value of Training and Fairness in Selecting Personnel***

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

The Foundation undertakes to recognise of salary increases or other incentive tools and access to higher roles or positions are linked, in addition to the rules established by law or by the collective labour agreement, to the individual merits of employees, including, in particular, the ability to achieve the Foundation's objectives with behaviour and organizational skills based on the Foundation's own ethical principles, as set out in this Code.

On the other hand, the Foundation condemns all forms of intercession and patronage, both in the selection of personnel and in the use of seconded work.

Personnel are selected on the basis of matching up the profiles of candidates and their skills with the highest technical qualifications and utmost attention to respecting the ethical principles required by the Foundation. Specifically, personnel are hired through regular employment contracts, following a strict selection process based on the curriculum vitae of each candidate, or are regularly employed by means of a secondment letter, following an agreement with the seconding employer.

As regards employees and seconded workers, particular attention is paid to their competence, their human qualities, their moral integrity and their ability to comply with the principles codified in this Code.

***c) Protection of the Individual***

The Foundation recognises the need to protect personal freedom in all its forms and rejects any



manifestation of violence, especially if aimed at limiting personal freedom. The Foundation undertakes to promote respect for this fundamental principle in its own activities and among its employees, seconded workers, collaborators, suppliers, and consultants.

**d) *Respect for Laws on Validity of Employee Residence Permits***

The Foundation always considers the protection of employees above any advantage relating to the institutional activity.

The Organization specifically undertakes to verify that third-country workers are in possession of a valid residence permit at the time of hiring or at the beginning of the secondment period and throughout their employment and, in the case of permit expiry, that they have renewed it.

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

**e) *Diligence and efficiency in using the Foundation's assets***

Every Foundation employee or seconded worker is required to act with the diligence and efficiency necessary to safeguard and value institutional resources, guaranteeing they are used in the Organization's best interests.

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



***f) Safeguarding of Institutional Image and Reputation***

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

**2. Ethical Principles in Relations with Public Institutions and Regulatory Authorities**

***a) The Authorities and Public Institutions***

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

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

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

The Foundation recognises the value of the judicial and administrative function. To this end, it prohibits any behaviour aimed at or capable of interfering with the investigations or assessments carried out by the competent Authorities and, in particular, any behaviour aimed at obstructing the search for the truth, also by inducing persons called upon by the judicial authority not to make a statement or to make a false statement. Furthermore, it is also prohibited to send communications or authorisation requests based on falsified data or results to the competent Authorities.



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

Fondazione Menarini refrains from financing political parties, movements, committees and political and trade union organizations or their representatives or candidates. It does not finance associations, nor does it sponsor events or congresses whose purpose is political propaganda.

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

**FONDAZIONE MENARINI**

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### **3. Ethical Principles in Relations with Suppliers and Consultants**

#### ***a) Responsibilities with suppliers and consultants***

Fondazione Menarini sets up relationships with suppliers with the goal of not only a competitive service, but also ensuring equal opportunities, propriety, impartiality, and fairness.

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

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

#### ***b) Criteria for Selection and Qualification of Suppliers and Consultants***

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

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



## SECTION II: Rules of Conduct

### 1. Rules of Conduct for Members of Statutory Bodies

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

The Board of Directors must conduct the Foundation's activities in pursuit of the primary objectives of disseminating studies and research in the fields of biology, pharmacology and medicine, both scientifically and professionally, within the broader framework of their social relevance, as well as in the fields of economics and human sciences. These objectives, to which the pursuit of the statutory purposes must be subordinate, are implemented with the help of technically-trained personnel who are constantly striving to respect ethical values, as codified in this Code.

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

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

- behave autonomously, independently and fairly towards public institutions in general, Regulatory and Control Authorities, private parties, economic associations, political parties, as well as any other national and international operator;
- behave with integrity, loyalty and a sense of responsibility towards the Foundation;
- ensure assiduous and informed participation in its meetings and activities;
- ensure the sharing of the Foundation's statutory purposes and the exercise of critical thinking so



as to provide a significant personal contribution in the context of the role assigned;

- assess situations of conflict of interest - personal, as well as of family members and relatives - or of incompatibility of functions, assignments or positions outside and inside the Foundation, refraining from performing actions in situations of conflict of interest within the scope of one's activity;
- make confidential use of the information they become aware of for official reasons, avoiding taking advantage of their position to obtain personal benefits, whether direct or indirect. All external communication activities must comply with the law and conduct practices and must be suitable for safeguarding sensitive and trade secret information;
- comply, within the limits of their responsibilities, with the rules of conduct dictated for Fondazione Menarini Personnel as set out in the following sections.

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

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

#### ***a) Protection of the Foundation's, Founder's and Supporters' Assets***

One of the central aspects that ethically qualify the Foundation's conduct is the compliance with principles aimed at guaranteeing the integrity of its assets, consisting of the Endowment Fund and the Management Fund, as well as the protection of the Founder, Supporters and third parties that establish relations with the Foundation.

Fondazione Menarini, therefore, intends to guarantee the dissemination and compliance with rules of conduct aimed at safeguarding the aforementioned values, also in order to prevent the commission of





the corporate crimes referenced in Legislative Decree

The Statutory Bodies of the Foundation are required to:

- maintain a correct, transparent and collaborative conduct, in compliance with the law and internal procedures, in all activities aimed at the formation of the Management and Endowment Funds and of other communications required by law (and in particular by Legislative Decree 117/17, the so-called "Third Sector Code") and directed to the Founder, Supporters and the relevant structures of the Organization, in order to provide truthful and correct information on the economic, asset and financial situation of the Foundation;
- strictly observe the rules laid down by law to protect the integrity and effectiveness of the Foundation's assets (e.g. in the event of extraordinary transformation, merger and/or de-merger operations);
- conduct any liquidation operations of the Organization, taking care to identify organizations that pursue similar purposes to the Foundation or public benefit objectives for the purpose of devolving the institutional assets;
- make sure that any assets entrusted in concession of use to the Foundation return to the grantors upon its dissolution.

Furthermore, the Foundation ensures the regular operation of its Statutory Bodies, guaranteeing and facilitating all forms of control over the management of the Organization as provided for by the law, as well as the free and correct formation of the will of the shareholders' meeting. The strict observance of the internal procedures adopted for this purpose by the Foundation and/or, in any case, the adoption of behaviour consistent with this principle is therefore required.

In particular, with reference to drawing up the financial statements, the Foundation considers the truthfulness, propriety and transparency of the accounts and reports required by law and addressed to the Founders, Supporters or to the public to be essential principles in conducting institutional activities. This requires that the validity, accuracy, completeness of the basic information for the entries in the



accounts be thoroughly investigated.

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

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

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

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

## 2. Rules of Conduct for Personnel

In both internal relations and when dealing with parties outside the Foundation, the conduct of Personnel must be based on respecting applicable regulations, the principles stipulated in the Code of Ethics and rules of conduct specifically prescribed, in accordance with the Model and applicable internal procedures.

Specifically, the statutory management is required to:

- behave with integrity, loyalty and a sense of responsibility towards the Foundation;
- provide an example to their employees, including seconded workers, with their own behaviour;
- be aware of and scrupulously comply with legislative, regulatory and other provisions issued in the pharmaceutical and health sector;
- comply with the legislation referring to correct and transparent statutory management;
- encourage employees and/or seconded workers to comply with the Code of Ethics;



- work in such a way that employees and/or seconded workers are always mindful of the principles in the Code of Ethics and aware that their compliance forms an integral part of rendering their services.

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

Management may legitimately express positions contrary to those of the Statutory Bodies, provided that this is exclusively motivated by the need to improve the quality of the Foundation's activities. Information received for Company-related purposes is deemed confidential, and any use of this unrelated to the fulfilment of corporate responsibilities is prohibited.

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

- refrain from behaviour that is contrary to the roles stipulated in the Code of Ethics;
- avoid putting in place, initiating or participating in behaviour that would constitute a crime as per Legislative Decree no. 231/01;
- provide assistance to the Supervisory Board during audits and the monitoring it conducts, supplying the data and information requested;
- provide the reports to the SB as required in this Code of Ethics;
- report any malfunctions or violations of the Code of Ethics to the SB, in compliance with the provisions under this Code.

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



Personnel may at any time ask the SB, either in writing or verbally, on the correct interpretation of the Code of Ethics or other protocols on the legitimacy of concrete behaviour or conduct, and more generally on the compliance of certain behaviour with the Code of Ethics.

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

**a) *Conflict of Interest***

Personnel must refrain from initiating or facilitating transactions that could create actual or potential conflicts of interest with the Foundation, as well as from any activities that could interfere with their ability to make impartial decisions in the best interests of the Foundation and in full compliance with the rules of this Code of Ethics.

Personnel must notify their hierarchical superior and, in all cases, the SB regarding the existence of any interests - whether their own or of third parties and even if only potential - in the context of any operation in which they are involved, in compliance with the provisions set out in the Model. Such communications shall be precise and shall specify the nature, terms and origin of the advantage. Pending the decisions of the Company on this point, the persons concerned shall refrain from carrying out any operation.

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

All relations with persons qualified as public officials or persons in charge of a public service, and all relations with politically exposed persons, their family members and people known to be closely connected with them as well as any person belonging to the Public Administration, must be conducted in full compliance with the laws and regulations in force, as well as with this Code of Ethics, in order to ensure the absolute legitimacy, transparency and integrity in the Foundation's actions.

Relations with Public Institutions are reserved exclusively to the functions and responsibilities assigned



to them by virtue of specific proxies or powers or powers of attorney.

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

Any conduct aimed in any way at promising or giving to a public official or a person in charge of a public service, politically exposed persons, their family members and persons closely or known to be connected to them money or other benefits in an attempt to induce them to perform an act of their office to obtain an advantage for themselves or for the Organization is prohibited.

In particular, the following behaviour is expressly prohibited:

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

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



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

In relations with the Public Administration and/or bodies directly or indirectly controlled by the Public Administration, employees, seconded workers or departments that, by virtue of the duties they perform or the powers assigned to them, make requests, manage and/or administer grants, subsidies, loans, reimbursements from the State or other Public Bodies are obliged to exercise their powers solely for the purposes for which they were granted, make use of other departments required in terms of internal procedures, and maintain accurate records of each transaction in order to ensure maximum transparency and clarity in agreements and related movements of money.

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

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

Personnel are obliged to provide the necessary cooperation during investigations, inspections or upon request of a Public Authority.

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

- considering or proposing employment and/or collaboration opportunities that could personally benefit employees of institutions or public officials;



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

***c) Relations with private individuals in the fight against corruption***

It is prohibited for Personnel to solicit, accept promise of or receive, directly or via an intermediary, money or other undue benefits of any type from private individuals (e.g. suppliers, agencies, commercial partners, and consultants, but also Directors, or other Foundation employees, such as e.g. superiors) to perform or omit an action of their office, in violation of their professional obligations or those of general loyalty. This is an absolute rule, and it regards advantages of any nature whether they benefit the Foundation and/or the individual and/or third parties. It is also prohibited the mere agreement regardless of whether the act in breach of official duties is actually omitted or performed.

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

In particular, in relations between private individuals and in relations between employees (including seconded workers), it is forbidden to:

- solicit or receive, directly or through an intermediary, an undue advantage of any kind, or accept the promise of such an advantage, for oneself or for a third party, in the performance of



management or work functions of any kind on behalf of the Foundation, in order to perform or omit an act in violation of the obligations inherent to one's role or of loyalty obligations in general;

- promise, offer or grant, directly or through an intermediary, an undue advantage of any kind to persons performing managerial or work functions of any kind within the Foundation or on behalf of a private sector entity so that they perform or omit an act in breach of their duties.

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

**d) *Relations with suppliers and consultants***

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

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

- respect the internal procedures regarding the selection and management of relations with suppliers and consultants;
- not preclude any supplier that has the necessary prerequisites from the possibility of bidding to supply the Organization, adopting objective evaluation criteria during the selection based on clearly stated and transparent procedures;
- as far as possible and in accordance with applicable legislation, use products and services supplied by companies in the Group at competitive rates;
- comply and ensure compliance with the contractual conditions;
- maintain open dialogue with suppliers and consultants;





- report any problems arising with suppliers and consultants to their immediate superiors.

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

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

The supplier will also be selected on the basis of their ability to guarantee compliance with this Code of Ethics, the implementation of appropriate internal quality systems, and the availability of suitable organizational means and structures.

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

#### ***e) Relations with the Founder and Supporters***

The Organization's relations with the Founder and Supporters must be based on loyalty, propriety, integrity and transparency, and characterised by courtesy and competence, so as to strengthen the trust placed in the Foundation and to create the conditions for their widespread and informed participation in the decisions for which they are responsible.



**f) Management of scientific information material**

*(i) General principles*

Personnel must observe applicable legislation and, specifically, the rules contained in Legislative Decree 219/2006, the FARMINDUSTRIA Code of Conduct and Guidelines and the applicable internal procedures, with particular attention to the management of scientific information material as well as the Foundation's promotional initiatives regarding Menarini IFR products.

Personnel undertakes to verify that the contents in the Minuti Magazine are: i) exclusively intended for the healthcare professionals subscribing to it; ii) always adequately documented and documentable; and iii) free of exaggerated statements, universal and hyperbolic assertions, unprovable comparisons and not supported by a clear objective basis.

Personnel are prohibited from using faxes, e-mail, automatic calling systems and other electronic means of communication for the purpose of disseminating, in the interest of the Parent Company, promotional material that may be published in the appropriate spaces of the printed magazine.

*(ii) Information material*

The Foundation ensures the autonomy, independence and high standing of specialist publications ("Minuti Magazine - scientific edition") prepared as part of its scientific-pharmaceutical information activities.

To this end, Personnel are expressly prohibited from any form of conditioning, interpolation or manipulation that may, also only theoretically, compromise the scientific independence and objectivity of the content of specialist publications edited by the Organization as informational material. The Foundation also ensures that the content of the materials is consistent with medical-scientific practice and the established knowledge in the medical community.

The Organization makes the scientific edition of the journal exclusively available to subscribing healthcare professionals, both by post (paper journal) and by publishing the contents in the user area of the Foundation's website (online journal), in full compliance with the same regulatory provisions set out



by the law in force and by the FARMINDUSTRIA Code of Conduct on scientific information.

Furthermore, Personnel must ensure that:

- the contents in the Journals have been duly approved and comply with the regulatory provisions set out by the law in force and by the relevant FARMINDUSTRIA Code of Conduct;
- scientific citations accurately reflect the original meaning intended by the author;
- the texts, tables and other illustrations in the Medical Journals, possibly taken from other scientific works, are reproduced accurately and in full, with precise indication of the source;
- bibliographic references are clear and complete;
- citations which, removed from their context, may be considered partial or contradictory in relation to the intention of their author are not used;
- the publication of the Journals takes place in full compliance with the regulations in force and all aspects relating to the publication and the publisher are indicated (by way of non-limiting example: place of publication, year of publication, possible name and address of the publisher).

Furthermore, the Foundation ensures that any promotional content is included in the Journals (in the printed version addressed only to healthcare professionals) in full compliance with the current legislation and regulatory framework on the advertising of medicinal products.

*(iii) Professional Development and Scientific Collaboration*

Scientific reference material on topics of medical interest or professional updating published by the Foundation may be sent directly to healthcare professionals, provided that the content is of high scientific value. This material may only be distributed to healthcare professionals who subscribe to the Foundation's magazines, which must have a negligible perceived value i.e. less than EUR 25.00.

In particular, Personnel makes sure that the scientific edition of the Journal is distributed exclusively to subscribing healthcare professionals, excluding consultation by the public and non-subscribers with the exception of extracts of articles that may be published on the Foundation's website.



*(iv) Advertising in Foundation Magazines*

The Foundation is committed to ensuring respect for legislation and regulations regarding advertising of medicinal products.

Personnel must guarantee the separation of information and advertising, ensuring that the reader immediately recognises the promotional material, whatever its form, whether in text or tabular form.

***g) Congress events, professional development courses and sponsorships***

*(i) General principles*

Personnel must observe applicable legislation, as well as the provisions of the FARMINDUSTRIA Code of Conduct and applicable internal procedures relating to conferences, congresses, training courses, scientific meetings and sponsorships on subjects pertaining to the use of the medicinal products, professional development courses that represent an opportunity for the industry and healthcare professionals to meet, and are attended by a range of participants.

The Foundation's participation in congress events is inspired by the principles set out in the Farindustria Code of Conduct, the EFPIA Codes or the Codes in force in the various countries for sponsored or organised events taking place in Italy, Europe and anywhere else in the world. In particular, participation in congresses must be linked to the Foundation's role in the development and management of scientific events and must be inspired by ethical, scientific and professional criteria.

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

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

When Fondazione Menarini organises an event directly, it must communicate the location of the event to the FARMINDUSTRIA Supervisory Committee, furnishing this information as part of a possible



investigation along with the scientific, logistical, and organizational reasoning for the choice of location.

In no event may scientific initiatives be organised that also serve tourist purposes.

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

Personnel must implement these principles and guarantee their observance.

*(ii) International and national meetings*

The hospitality offered by Fondazione Menarini with reference to conferences cannot present such characteristics as to prevail over the technical-scientific aims of the event.

Moreover, the hospitality offered cannot exceed the period of between 12 hours before the beginning of the conference and 12 hours after its conclusion.

Within the framework of conferences in Italy and abroad, it is forbidden to organise or sponsor social, cultural or tourist initiatives and gala dinners. On the other hand, social dinners organised by the conference for the collegiality of participants and included in the registration fee for the conference itself are allowed.

Hospitality for accompanying persons at any level and in any form is also excluded.

The hospitality offered by Fondazione Menarini at congress events is limited to travel, accommodation and payment of the registration fee for the conference.

During the conference days, the hospitality offered by the pharmaceutical companies may also include meals and beverages up to a maximum of €70 per operator per meal for events held in Italy.

For events held abroad, reference shall be made to the economic threshold established by the Code of Ethics of the country hosting the event, where identified. In any other case, the limit remains fixed at €70 for events held abroad as well.



Respect for the principle of sobriety shall, however, be guaranteed, and the meal shall be offered preferably in the same hotel where the guests are staying or in adjacent structures.

Personnel must implement these principles and guarantee compliance.

*(iii) Sponsoring Ongoing Training in the Health Industry*

Health professional training shall take place through programmes aimed at improving knowledge and skills, also on the basis of scientific and technological progress.

Training is provided based on the principle of transparency and is exclusively aimed at improving the knowledge and skills of the professionals involved, also on the basis of scientific and technological progress. The content of training initiatives and educational goals must always be independent of statutory interests.

Without prejudice to scrupulous compliance with legislation and sector regulations (e.g. State and Regions Agreement of 02/02/17), Fondazione Menarini may sponsor training events in the health industry, provided that the sponsorship is always subject to a specific contract. It is absolutely prohibited for Personnel to make conditions for, influence and/or be involved in planning and/or defining the content for training events sponsored by the Foundation, as well as to identify and appoint, directly or indirectly, lecturers and moderators of such training events, in accordance with the regulations applicable to such types of events. In any case, there must be a correlation between the topic of the congress and the sponsor's role in research, development and scientific information.

The Foundation has implemented a system of internal procedures aimed at verifying the economic appropriateness of sponsorship expenses incurred in support of scientific events. The authorisation for sponsorship lies with the Foundation's Director of Scientific Affairs & Operations or, if the initiative is initiated by the latter, with the Managing Director.

Under no circumstances may the company name Fondazione Menarini be indicated in presentation of the training materials. The Fondazione Menarini logo may be indicated, according to the methods defined by the National Manual of Accreditation for Provision of CME Events, exclusively:



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

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

*(iv) Updating and web-based training*

Medical/scientific training and continuing education performed via electronic means such as web meetings, e-meetings or distance learning (FAD) and similar events or distance learning, cannot provide any form of hospitality and are not subject to any restriction in terms of the duration of the work.

For these initiatives, it is absolutely forbidden to make conditions for, influence and/or interfere, in any way whatsoever, in the planning and/or definition of the contents of the training events.

***h) Relations with the scientific and health world***

*(i) Scientific consultancy*

In the context of scientific collaboration between the Foundation and the scientific community, Personnel must comply with applicable legislation, the provisions of the FARMINDUSTRIA Code of Conduct and applicable corporate procedures.

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

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

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

- definition of a written contract between the doctor and Fondazione Menarini that specifies the



nature of the service provided. The need for the service in question must be clearly identified;

- provision in the contract of the obligation for consultants (e.g. speakers or so-called "Opinion leaders") to declare the existing relationship with the Organization any time they write or speak in public on the subject of the collaboration;
- documentation regarding services offered by consultants must be stored for at least 3 years;
- calculation of the fee paid recognised for the services offered in accordance with criteria of cost-effectiveness and adherence to the market value of the services themselves or recognition of reimbursement of expenses incurred.

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

*(ii) Scholarships*

Collaboration between Fondazione Menarini and the scientific community can also be initiated through scholarships.

In such cases, Personnel must ensure that scholarships:

- regard a project of significant scientific interest with specific, measurable objectives;
- are subject to the prior establishment of a specific Agreement with the facility where the beneficiary carries out their work, which defines all of the applicable conditions;
- are singular in nature, not recurring and not repeated with the same Operating Unit/Department within a three-year period (this time limit does not apply, therefore, in the case of different operating units/departments, even if they belong to the same hospital).

The decision-making aspect for granting scholarships must be reserved for the Foundation's top management.

Furthermore, the Foundation must publicly disclose the list of scholarships issued for each centre in the previous calendar year, as well as the economic value of financing, on its website for at least three





months, corresponding to the first quarter of each year.

*(iii) Relations with scientific companies*

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

*(iv) Websites*

The website set up by the Organization for the public and Italian healthcare professionals meets the requirements of the laws and applicable regulations, and guarantees indication of the source of information presented, the addressees of the information and the objective of the website.

***i) Independent information and responsibilities***

Freedom of information and expression is at the basis of the content disseminated by the Minuti magazine, the medical information publication that supports the Foundation in its twofold scientific and artistic edition. For this reason, the Foundation protects and encourages editorial autonomy and pluralism in the collection and dissemination of editorial content and information, in order to make sure that the public is provided with correct, complete and impartial information.

***j) Obligation to keep updated***

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

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



### ***k) Confidentiality***

Personnel must treat all data, details, and information they have as strictly confidential, even after their employment has been terminated. More specifically, they must avoid disclosing this information or using it for their own speculative purposes or those of third parties.

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

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

Any information, data or document which employees, including seconded workers, become aware of during their work is the exclusive property of the Foundation. It is therefore prohibited to reveal similar information externally without specific authorisation and to use it for one's own personal advantage. Without prejudice to the prohibition on disclosing information pertinent to the organization or to use it to cause harm, every employee or seconded worker must specifically:

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

Information of a confidential nature may only be disclosed to the SB or certain authorised parties (e.g.



to Public Authorities, Judicial authorities, within the context of anti-money laundering legislation, in the case of fiscal and tax and inspections).

***l) Diligence in using the Foundation's assets***

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

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

***m) Respect for Laws on Illegal Immigration***

Personnel must observe the following principles:

- verify that third-country workers are in possession of a valid residence permit at the time of hiring or at the beginning of the secondment period and throughout their employment and, in the case of permit expiry, that they have renewed it;
- in cases of temporary workers being used through appropriate agencies, verification that workers hold valid residence permits and specific requirement upon the agencies to sign a declaration of compliance with the Model.

***n) Protection of the Foundation's, Founder's and Supporters' Assets***

The Personnel are obliged to:

- maintain a correct, transparent and collaborative conduct, in compliance with the law and internal procedures, in all activities aimed at drawing up the financial statements and other corporate



communications required by law and addressed to the Founder, Supporters or the public, in order to provide true and correct information on the Foundation's economic, equity and financial situation;

- strictly observe the rules laid down by law to protect the integrity and effectiveness of the assets (e.g. in the event of extraordinary transformation, merger and/or de-merger operations) and always act in compliance with internal procedures and the Articles of Association;
- conduct any liquidation operations of the Organization, taking care to identify organizations that pursue similar purposes to the Foundation or public benefit objectives for the purpose of devolving the institutional assets;
- make sure that the assets entrusted in concession of use to the Foundation return to the grantors upon its dissolution.

In particular, with reference to drawing up the financial statements, the Foundation considers the truthfulness, propriety and transparency of the accounts and reports required by law and addressed to the Founders, Supporters or to the public. This requires that the validity, accuracy, completeness of the basic information for the entries in the accounts be thoroughly investigated.

Consequently, no concealment of information or partial or misleading representation of economic, equity or financial data by the Organization's executive management and persons subject to their direction and control is permitted. Therefore, all internal and external collaborators involved in producing, processing, and accounting for such information are responsible for the transparency of the Foundation's accounts and financial statements. Every operation of economic, financial, or property tax relevance must be adequately recorded, and for each recording there must be adequate documentary support in order to be able to perform controls at any time certifying the characteristics and reasons for the operation and making it possible to identify who authorised, performed, recorded, and verified the operation.

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



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

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

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

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

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

#### ***o) Diligence for tax purposes***

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

The ongoing cooperation and collaboration of Personnel belonging to the different functions involved for the purposes of tax and accounting fulfilments (as well as in relation to the relevant payments) is expressly required in order to allow the Foundation to comply with all applicable accounting and tax regulations.

Personnel are required to cooperate with financial administration officials when they expressly request



clarifications on any of the Foundation's tax or accounting obligations. In this sense, Personnel must file tax and accounting documentation in order to facilitate the financial administration in reconstructing their actions when necessary.

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

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

Specifically, the Foundation makes it mandatory for Personnel to:

- stipulate in writing the duties assigned to any service providers and/or natural persons that see to activities on behalf of the Organization, specifying the content and conditions of the terms agreed on, with reference to the supply of services;
- ensure, for all the competent Departments, control of the regularity of the payments to all the counterparts as well as to verify the correspondence between the subject to whom the order is addressed and the subject who collects the relevant amounts;
- check on the financial flows referring to accounts with companies in the Group (payments/intercompany transactions);
- comply with the minimum standards and requirements set for the purposes of selecting parties providing goods and/or services, which the Foundation intends to acquire;
- set the evaluation criteria for bids based on the commercial and professional reliability of the suppliers and request and obtain all necessary information;
- ensure maximum traceability of transactions involving goods, values or capital involving not only the Organization's Personnel as well as external professionals (*inter alia*, accountants, financial



advisers).

#### **q) Use of IT systems**

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

The Foundation prohibits:

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

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

Computers and computer equipment made available by the Foundation may only be used for the organization's purposes. Consequently, the Foundation reserves the right to verify that computer content and the proper use of computer equipment comply with internal procedures.

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



***r) Protection of Industrial and Intellectual Property Rights***

Fondazione Menarini operates in full compliance with applicable legislation on the protection of trademarks, patents and other distinctive insignia, including copyright laws.

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

In the context of activities relating to the “Minute Magazine - Scientific Edition”, Personnel are required to request authorisation from the publisher for the use of articles and authorisation to remove any copyrighted sections subject to payment, as well as to request whether or not the publisher has used part of the royalties to make any payments to the authors of the articles or to healthcare professionals involved in the production of the magazine. Personnel are also required to check the completeness of bibliographical references.

***s) Data Protection and Relations with the Authority for Personal Data Protection***

Every employee must:

- only access and process data required and directly related to their role;
- store such data so as to avoid third parties having access to it;
- communicate and disclose data in the context of predetermined procedures, following prior authorisation from the delegated official;
- ensure that no confidentiality restrictions exist regarding relations of any type with third parties;
- guarantee observance of any provisions issued by the Authority for Personal Data Protection or any prohibitions or restrictions adopted by the latter.





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

Fondazione Menarini considers the definition of a proper institutional policy for the health and safety of workers as a primary value, with the long-term objective of zero accidents at work.

Fondazione Menarini, in step with its own development and technological progress, adopts the most suitable measures to eliminate the risks associated with performing its institutional activities, guaranteeing healthy environments and choosing machinery, procedures and materials aimed at mitigating any risks that they may entail for the health and safety of workers. The Foundation undertakes to carefully assess any residual risks in order to mitigate any consequences as far as possible.

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

Independently, in accordance with the provisions under the law or as recommended by any another source, the employer adopts all the measures needed to ensure and improve conditions in the working environment, especially with regard to hygiene and safety controls, as well as the procedures in place to continue to improve the institutional environment.

In compliance with the provisions of Legislative Decree 81/08 as amended, the Employer guarantees:

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



- ongoing monitoring and adoption of suitable measures to protect against risk deriving from biological and chemical agents, manual handling of loads, and explosive atmospheres (this list is solely for illustrative purposes);
- organization of activities, namely in cases of emergency, first aid, contract management, periodic safety meetings, consultations with workers' safety representatives;
- health monitoring;
- worker education and training;
- supervision with reference to compliance with procedures and operating instructions;
- periodic checks and audits regarding the application and effectiveness of the procedures adopted;
- acquisition of the documentation and certifications required by law;
- continuous improvement of requisites that have led to achieving voluntary certification.

With particular regard to secondment cases, the Foundation - as the seconding employer - undertakes to implement the following for the purposes of prevention and protection in the field of safety at work in respect of the seconded workers:

- define with the seconding employer the secondment contract and in general the modalities of the secondment;
- carry out a proper risk assessment pursuant to Article 28 of Legislative Decree 81/08;
- inform workers if their tasks require special medical supervision or involve specific risks;
- train seconded workers on how to behave in the event of an emergency;
- provide adequate PPE in relation to the activities to be performed;
- manage health surveillance visits in the event that they need to be repeated before being assigned to the job, or if they expire during the period of secondment;
- ensure the health and safety of the working environment, facilities and the equipment, plant and



machinery present;

- schedule training sessions where necessary;
- supervise workers to ensure that they comply with all prevention and protection measures.

The Occupational Health and Safety Manager (hereinafter also referred to as OHSM) is appointed by the Employer.

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

The Company Doctor must:

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

Workers, for their part, must observe the following rules:

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



- together with the Employer, Managers and Supervisors, contribute to fulfilling the obligations set to protect health and safety in the workplace;
- abide by the directives and instructions given by the Employer, Managers and Supervisors for the purposes of collective and individual protection;
- correctly use work equipment, hazardous substances and preparations, means of transport, and safety devices;
- immediately report to the Employer, Manager or Supervisor any inadequacy in tools and systems, as well as any potential danger that they become aware of, taking direct action in urgent situations, within the scope of their ability and the possibilities, to eliminate or mitigate situations of serious and imminent danger;
- they must not remove or change safety devices, signs or controls without authorisation;
- make appropriate use of the personal protection devices made available to them;
- take care of the personal protection equipment made available to them, without making any modifications on their own initiative and reporting any defects or problems to the Employer or the Manager or Supervisor;
- they may not carry out operations or manoeuvres at their own discretion that do not fall within their responsibility or that could compromise their safety or the safety of other workers;
- participate in the training and continuing education programs organised by the Employer;
- undergo the health checks required by applicable legislation or ordered by the Company Doctor;
- provide maximum cooperation in the activities of the Prevention and Protection Service;
- cooperate, behaving responsibly and in line with institutional rules, in the case of an alarm or emergency;
- develop full awareness regarding the implementation of the Organizational and Management Model adopted, working together with the figures responsible for health and safety objectives.



Contractors and, *inter alia*, service providers, suppliers, collaborators, must also guarantee compliance with the following rules:

- adopt safe conduct during their activities, i.e., working in observance of internal procedures, instructions received, and general health and safety rules and provisions of the Code of Ethics;
- respect the Organization's signage;
- compliance with the contractual conditions governing the relationship between the parties;
- in the case of project or works contracts or service contracts, respect the health and safety provisions applicable in the scope of the cooperation and coordination activities between the parties and the internal procedures aimed at their implementation.

#### **u) Environmental protection**

The Foundation is strongly committed to addressing and managing in a structured way, with medium-term policies and formalised programmes, the issues and problems related to environmental protection. In this field, the objectives are, on one hand, the ongoing improvement of behaviour and assets with a view to increasing compliance with current legislation and, on the other, the coordinated construction of a management system and an environmental report that highlights the current excellent performance and the further progress that will be achieved over time.

The Employer and Personnel must comply with the requirements of the Consolidated Law 152/06.

### **3. Rules of Conduct for Third-Party Recipients**

This Code of Ethics applies not only to Statutory Bodies and Personnel, but also to Third-Party Recipients which are understood as subjects outside the Foundation who work directly or indirectly for the Foundation (e.g. collaborators of any kind, consultants, suppliers).

The Third-Party Recipients, like the other subjects, are obliged to comply with the provisions of the Code



Code of Ethics  
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of Ethics and in particular with the ethical principles of reference and the rules of conduct laid down for the Personnel, in relation to their competence.

To this end, special clauses aimed at the application of penalty measures as described more in detail in the Disciplinary System, are added to letters of appointment and/or commercial agreements.

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



### **SECTION III: transparency in transfers of value among pharmaceutical sector entities, healthcare professionals and healthcare organizations**

#### **1. Obligation of Transparency**

For the purposes of publication, the Foundation provides data on transfers of value to the Menarini Group Companies - present in the countries of residence of the healthcare professionals and Healthcare Organizations - with which the Organization manages initiatives of a non-institutional nature, such as projects dealing with topics of possible interest to the aforementioned Group Companies.

In particular, the Foundation fills out a special form with data on transfers of value realised in the context of non-institutional events, which are subsequently published by Group companies on their websites. The filling in of the form and the sharing of such data is carried out by the organization in full compliance with the provisions of internal procedures and the provisions of the law and industry regulations on transfers of value.

The Foundation is obliged to keep for a period of at least five years specific documentation supporting the data published by the Group Companies with which it managed the non-institutional event, showing e.g. that the Operator's consent to the publication of the data was requested.



#### SECTION IV: Internal control

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

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

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

**FONDAZIONE MENARINI**

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## SECTION V: Implementation and Monitoring Compliance with the Code of Ethics

### 1. Distribution of the Code of Ethics and Training

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

With particular reference to the Statutory Bodies and the Personnel, the Organization guarantees:

- the distribution of the Code of Ethics to all members of the Statutory Bodies and to all Personnel;
- the display of the Code of Ethics in a place at the Organization's headquarters that is accessible to everyone to allow for the verification of any notice of violation of the Code, as well as the assessment of facts and the application of appropriate sanctions in cases of violation;
- help in interpreting and clarifying the provisions contained in the Code;
- the devising of systems for verifying effective compliance with the Code of Ethics.

The Supervisory Board pursuant to Legislative Decree 231/2001, which is responsible for monitoring the effective implementation of the Model, in cooperation with Menarini IFR's Medical Marketing and Sales Training Department, promotes and monitors training initiatives on the principles of the Code of Ethics, structured and differentiated according to the role and responsibilities assigned to the resources concerned. The training will be more intense and characterised by a higher degree of detail for persons qualified as "key persons" by Legislative Decree 231/2001, as well as for those operating in the so-called "areas at risk" pursuant to the Model.

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

- inform these subjects about the commitments and obligations imposed by the Code of Ethics by providing them with a copy of the Code;
- publicize the Code of Ethics through the Organization's information systems;



- require them to comply with the Code of Ethics;
- have them sign clauses and/or declarations contained in and/or attached to the relative contracts aimed, on one hand, at formalising the commitment to comply with Legislative Decree 231/2001, the Model and the Code of Ethics and, on the other hand, at regulating the contractual penalties that will be applied following the violation of this commitment. The Foundation shall ensure the definition and continuous improvement of these clauses.

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

## 2. Duties of the Supervisory Board

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

- monitoring compliance with the Code of Ethics, with a view to reducing the risk of the crimes specified in Legislative Decree 231/01 being committed;
- formulating its observations regarding problems of an ethical nature that may arise in the scope of the organization's decisions, as well as on any alleged violations of the Code of Ethics that it may become aware of;
- making available every possible instrument of knowledge and clarification concerning the correct interpretation and implementation of the provisions contained in the Code of Ethics;
- monitoring the updating of the Code of Ethics, making proposals for the adaptation and updating thereof;
- promoting and monitoring the Foundation's implementation of communication and training activities on the Code of Ethics;
- reporting any violations of the Code of Ethics to the competent Statutory Bodies, verifying the effective application of any measures imposed.



The SB supervises, *inter alia*, the compliance of the Whistleblowing System with the legal provisions of Legislative Decree 24/23 and its proper and effective functioning, aimed at receiving and managing the reports subject to the provisions of Legislative Decree 24/23 (hereinafter referred to respectively as "**Corporate Channel**" and "**Whistleblowing Reports**"). In order to enable the SB to carry out the aforementioned supervisory activities, the Foundation has set up periodic and event-driven information flows to the Supervisory Board, which are regulated and fully described in the "*Statute of the Supervisory Board*", an integral part of the Foundation's Model.

### **3. Violations of the Code of Ethics and Relative Sanctions**

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

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

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

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

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



#### 4. Reporting possible violations of the Model and the Code of Ethics - Whistleblowing Reporting System

Should a person required to comply with the Model and this Code of Ethics - which forms an integral part of it - become aware of a fact and/or circumstance likely to constitute possible violations of the Model adopted by the Company and/or possible offences pursuant to Legislative Decree 231/2001 (hereinafter also referred to as “**231 Violation(s)**”), the same is required, in compliance with the provisions of the “*Statute of the Supervisory Board*” - also an integral part of this Model - to promptly notify the Board.

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

- e-mail of the Supervisory Board [odvfondazione@fondazione-menarini.it](mailto:odvfondazione@fondazione-menarini.it);
- certified e-mail [odvfondazionemenarini@legalmail.it](mailto:odvfondazionemenarini@legalmail.it).

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

#### 5. Policy of Non-Retaliation

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

Under no circumstances may the submission of a report constitute grounds for retaliatory and/or discriminatory behaviour such as, *inter alia*, threats, harassment, demotion, denial of benefits, suspension or termination of employment with regard to whistleblowers and/or persons connected to them, in accordance with the new legal provisions.



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

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

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

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

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