

Corden Pharma Bergamo S.p.A.

Organisational, management, and control model pursuant to Legislative Decree 231/2001

Attachment No. 5 – Ethics Code

Ethics Code

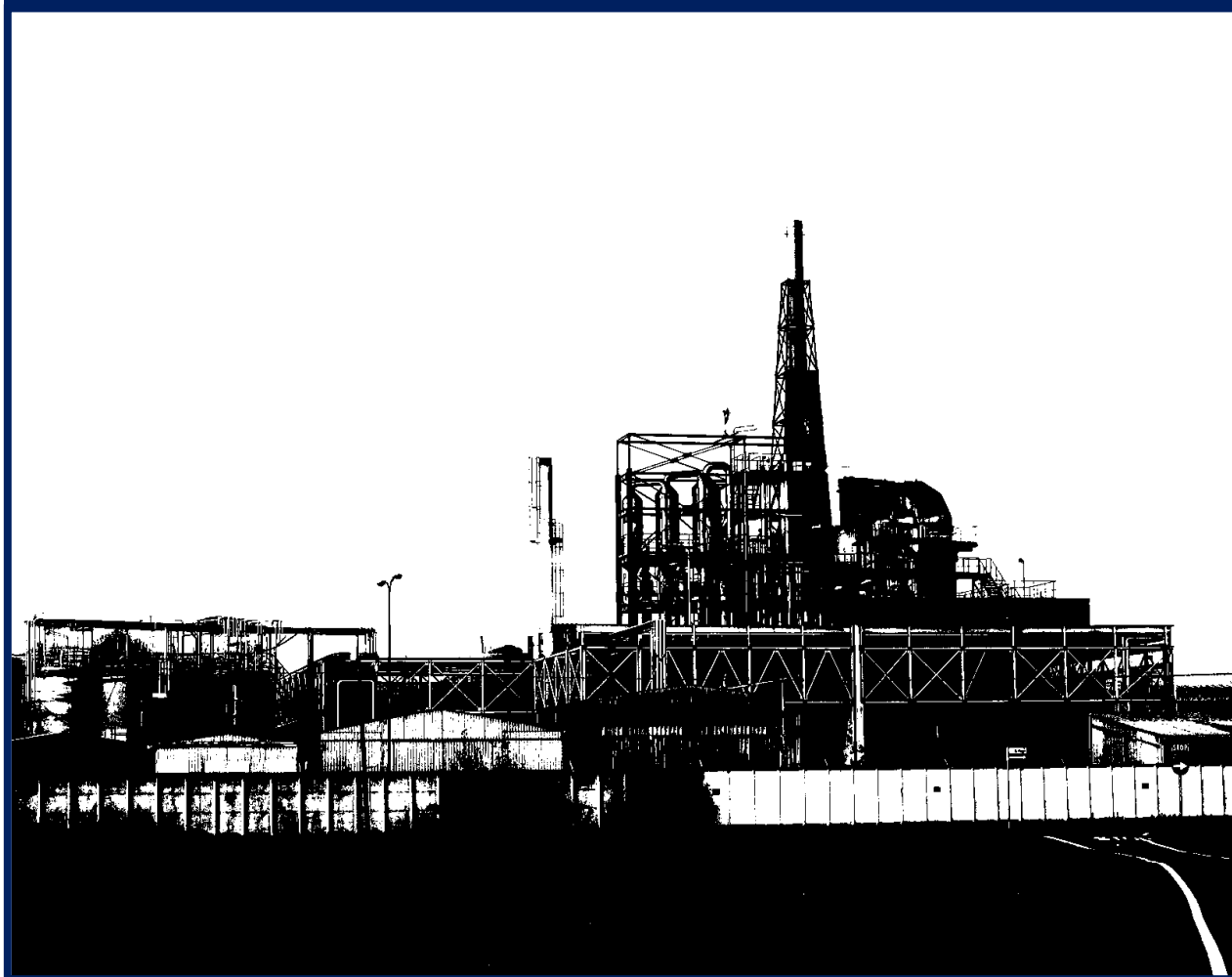


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INTRODUCTION

History and activities of Corden Pharma Bergamo S.p.A.

Corden Pharma Bergamo S.p.A. (hereinafter “CP Bergamo” or the “Company”) was established in 1962 with the name of Farchemia Srl. Its registered office is in Treviglio (BG). In July 2016 the company has changed its name from Farchemia to CordenPharma Bergamo. The Company specialises in the production of intermediates and of pharmaceutical and veterinary active ingredients. The production processes follow Good Manufacturing Practice in a modern plant fitted with steel and enamel equipment of varying capacity, paying attention to environmental and safety aspects.

The Company's strategy focuses on creating value, both through outside growth opportunities and by pursuing internal growth activities.

Assumptions, purpose, and value of the code

When performing their services, all persons who act, operate, and collaborate in any capacity with CP Bergamo (employees, consultants, suppliers, and third parties in general) face situations that require adopting a conduct that impacts on several aspects; the most important amongst them are the ethical and legal aspects (so-called “**Recipients**” of the Code).

All above-mentioned persons must follow and ensure that their collaborators and interlocutors follow a conduct consistent with the general principles of absolute honesty, fairness, good faith, balance, correctness, and diligence; this is in addition to the specific obligations that might derive from ethics and, in any case, from principles imposed by the context and purpose of one's mission.

The purpose of the Code is to provide general ethics and conduct guidelines to be followed when performing one's activity; its purpose is also to contribute to prevent administrative offences resulting from the offences contemplated by Legislative Decree No 231/2001.

However, whether there are specific provisions or not, it is essential that everyone's actions are instilled by the highest standards of behaviour, to which CP Bergamo in turn adapts its conduct, taking into account that the correct conduct to be followed in each situation derives not only from good faith, but also from transparency, impartiality, and, above all, the honesty and fairness in the mind of the person who performs the actions.

The conviction of acting in the Company's interest or to its advantage cannot, under any circumstances, justify adopting a behaviour in conflict with the principles indicated in this Code. The application of and compliance with the principles expressed here fall within the more general obligations of collaboration, correctness, diligence, and loyalty demanded by the nature of the services to be provided and by the interests of the company, to which everyone is bound when performing any service for CP Bergamo.

Said obligations, especially for CP Bergamo employees, incorporate the provisions of articles 2104 and 2105 of the civil code and those of the applicable national collective agreement in effect.

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Recipients of the code

The principles and rules of the Code apply to:

- a) all CP Bergamo employees, irrespective of position and function fulfilled;
- b) the members of the various corporate bodies;
- c) any third party entity that might act in the name of and on behalf of CP Bergamo.

Third party entities mean all persons who have relations with CP Bergamo such as, for example, suppliers and contract counterparts with which the Company negotiates and concludes agreements for any purpose.

1. GENERAL PRINCIPLES

1.1 COMPLIANCE WITH THE LAWS, ETHICS PROVISIONS, REGULATIONS, AND PROCEDURES

The Recipients must diligently comply with the laws in effect in all countries in which the Company operates, the Code, any other ethics provision that the Company might have subscribed to, and internal regulations. Pursuing the interests of the Company cannot justify, under any circumstances, a dishonest conduct or a conduct that does not comply with the legislation in effect, the reference ethics provisions, and this Code. The Recipients must comply with the Company's operating procedures.

When performing their activities, the Recipients must know and comply with the legal system (national, supranational, or foreign) of the location in which they operate. Any violations of laws and regulations can be reported to the competent authorities.

Prevention of money laundering

The Company carries out its activities complying fully with the anti-money laundering legislation in effect and with the provisions issued by the competent authorities.

To this end, CP Bergamo undertakes not to perform transactions that are suspect from a propriety and transparency point of view and to verify in advance the available information on customers, suppliers, external collaborators, and agents, in order to verify their respectability and the legitimacy of their activities.

All Recipients also undertake to operate so as to avoid involvement in operation that might facilitate, even potentially, the laundering of money originating from unlawful or criminal activities.

Each Recipient that performs, on the Company's behalf, operations and/or transactions involving sums of money, goods, or other economically valuable assets must act under authorisation and must provide, on request, all valid evidence allowing verification at any time.

Collections and payment must be strictly performed via bank transfers and/or cheques issued with a no transfer clause. In addition, all recipients must:

- I. not accept goods and/or services and/or other benefits for which there is not a duly authorised order/contract;
- II. not make cash payments for amounts exceeding € 1,000.00 (this includes payments made in several instalments of lower amounts, but concerning the same supply, and amounting in total to over € 1,000.00).

Privacy

CP Bergamo protects the privacy and confidentiality of information and data concerning employees, outside collaborators, customers, suppliers, and business partners, collected for the purpose or in the context of performing work activities. Each Recipient must comply with this principle and the legislation in effect.

The privacy of employees and collaborators is protected by adopting standards that specify the information that the Company requests from the Collaborators and the related processing and saving methods; these must be suitable to ensure the utmost transparency towards the persons

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directly affected and inaccessibility to third parties, except, exclusively, for justified work-related reasons.

Any investigation on the opinions, preferences, personal tastes, and, in general, private life of the collaborators is prohibited. In addition, it is forbidden, except in the cases provided by the law, to communicate/divulge personal data without the authorisation of the person affected.

Antitrust regulations

The Company and all Recipients undertake to comply with the antitrust regulations (which prohibit activities aimed at restricting competition) and to avoid any unfair activity towards commercial counterparts (e.g. sabotage, falsification of technical, commercial, and accounting documents and, in general, any fraudulent scheme). Commercial initiatives such as exclusivity agreements, conditional purchases, sales below cost, etc. must be authorised by the CEO.

Protection of industry and commerce

The Company undertakes not to implement, under any circumstances, aggressive or deceitful commercial policies, aimed at conditioning the purchaser to buy the Company's product, by any form of physical-psychological intimidation or by false communications regarding the product such that they mislead the customer.

CP Bergamo's conduct towards its competitors is instilled by principles of fairness and honesty. Consequently, CP Bergamo condemns and disapproves any activity that might hinder or disrupt the operation of a company or of commerce or that could be linked to the commission of one of the offences provided for by art. 25-bis1 of Legislative Decree No. 231/2001 (Offences against industry and commerce), in the cases in which the companies complied with the principles of said Legislative Decree.

Therefore, it is prohibited for all Recipients to:

- I. utilise violence against objects or fraudulent means to hinder the industrial or commercial activity of others;
- II. adopt competition measures that rely on violence or threats in the course of an industrial, commercial, or production activity;
- III. adopt a conduct harmful to national industries by offering for sale or putting into circulation in any way industrial products bearing counterfeit or falsified names, trademarks, or distinctive signs in national or foreign markets;
- IV. deliver to the purchaser, in the context and/or course of a commercial activity, a good in place of another (*aliud pro alio*) or a good that differs from the declared and agreed-upon good in origin, source, quality, or quantity;
- V. sell or put into circulation in any way original works or industrial products bearing names, trademarks, or distinctive signs (national or foreign) that might mislead the buyer regarding the origin, source, or quality of said works or products;
- VI. manufacture or utilise industrially objects or other goods made infringing or violating intellectual property rights, whilst being in a position to know of the existence of said rights, as well as try to profit from the above-mentioned goods introducing them into the territory of the State, possessing them and/or offering them for sale or putting them into circulation in any way.

In addition, the Company undertakes not to utilise an unlawful or, in any case, unfair behaviour in

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order to appropriate commercial secrets, suppliers' lists, or information concerning the infrastructures or other aspects of the economic activity of third parties. CP Bergamo does not hire employees from competing companies in order to obtain confidential information and does not encourage the personnel or customers of competing companies to disclose information that they are not permitted to divulge.

Protection of democratic order and fight against terrorism

CP Bergamo demands compliance with all laws and regulations that prohibit terrorist activities and activities aimed at subverting the democratic order. Therefore, it also prohibits simple membership in associations that have the above-mentioned aims.

The Company condemns the utilisation of its resources to finance and carry out any activity aimed at attaining terrorist objectives or at subverting the democratic order.

In addition, it is prohibited for all employees, wherever they may work or be assigned, to become involved in any practice or action that might include acts of terrorism or of subversion of the democratic order. In case of doubt or if a situation seems ambiguous, all employees are asked to consult their line manager or one of the Company's legal advisors.

Protection of individual personality

The Company condemns all possible behaviour aimed at committing offences against individual personality.

Protection of the corporate structure against the risk of national and/or transnational criminal association phenomena

The Company condemns all conduct adopted, nationally or transnationally, by persons that occupy senior or subordinate positions, that could facilitate, even if only indirectly, the commission of offences such as criminal association, mafia-type association, and obstruction of justice, or that could cause possible violations of the other provisions against organised crime pursuant to art. 24 of Legislative Decree No. 231/2001. To this end, CP Bergamo undertakes to utilise all preventive and follow-up control activities required for the purpose (verifiability, traceability, monitoring, segregation of duties, etc.).

In addition, it is required that business relationships be entertained exclusively with customers, collaborators, partners, and suppliers of established reputation, that carry out lawful commercial activities and whose revenues originate from legitimate sources. Rules and procedures are established for this purpose, to ensure the correct identification of customers and adequate selection and assessment of the suppliers with which to collaborate.

The Company adopts all control tools required to ensure that all decision-making centres act and deliberate in accordance with codified rules and keep track of their activities (i.e. meeting minutes, reporting mechanisms, etc.). CP Bergamo thus acts to prevent the occurrence of associations generated from within, aimed at conducting unlawful activities and that utilise the resources of the corporate assets to achieve said aims.

The Company promotes development and legality in the geographic areas in which it operates; therefore, it promotes participation in any memoranda of understanding (or similar agreements) entered into between public bodies, companies, sector associations, and labour organisations, aimed at preventing criminal infiltrations.

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1.2 CONFLICT OF INTERESTS

It is forbidden to perform activities and adopt a conduct in potential conflict and competition with CP Bergamo's activity or with the aims and interests that the latter pursues. It is also forbidden to perform activities and make decisions that might have a direct or indirect connection with a financial or non-financial interest of one's own, of one's spouse, of relatives up to the fourth degree and/or with whom one lives, of connected persons (friends, acquaintances, etc.), or of organisations of which the above-mentioned persons are directors or executives, that could impair the obligation of impartiality and come into conflict with the activity and aims for which the Company operates.

Specifically, it is possible that a conflict of interest might arise when, in the course of one's activity, amongst other things:

- a) one has interests, including direct or indirect economic and financial interests, that could influence one's activity for CP Bergamo;
- b) it is possible to obtain a personal financial or non-financial benefit through access to and improper use of information;
- c) one performs activities for or in favour of suppliers to the Company;
- d) one divulges, also during informal events, confidential information on the activities carried out by the Company before the latter officially communicates said information;
- e) one uses one's position or role to obtain a personal benefit, of any nature, in conflict with the Company's interests;
- d) one accepts moneys, favours, or benefits from persons or companies that have or intend to establish a business relationship with the Company.

If the Recipients of the Code are or think they might be in a conflict of interest position, or if there are strong reasons of propriety, they must refrain from adopting any decision and/or performing any activity whose effects impact directly or indirectly on the Company.

In case one refrains or if it is impossible to refrain, one must inform one's Manager, communicating the reasons of the potential conflict. The Manager must, in his/her turn, promptly inform the General Manager who, together with Senior Management shall assess the actual existence of said conflict of interest and possibly authorise the work activity in potential conflict and/or take the measures required to prevent actions harmful to CP Bergamo. If requested, with valid reasons, by the Company and/or the Supervisory Board, the person involved must provide additional information on the actual or potential conflict of interest situation in which he/she believes to be involved.

1.3 HARASSMENT AND DISCRIMINATION

CP Bergamo:

- a) guarantees a work environment that promotes the diversity of the employees, in accordance with the principles of equality, ensuring protection of the freedom and dignity of all employees in the workplace;
- b) does not tolerate any type of discrimination based on race, sex, political affiliation, work

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- affiliation, or religion;
- c) requires everyone to refrain from any intimidation and harassing action or conduct;
 - d) does not tolerate sexual harassment; sexual harassment means any undesired action or behaviour, even verbal, having sexual connotations and offending the dignity of the person who is the object of it; CP Bergamo also does not tolerate the creation of a climate of intimidation towards the person who is victim of said harassment.

Persons who believe that they are the object of harassing or discriminatory behaviour or are aware of ongoing intimidations, discriminations or harassing and/or discriminatory behaviour must inform their Manager and/or the HR Department and/or the General Manager, as well as the Supervisory Board; they will, very promptly and confidentially, carry out all actions that they will deem appropriate in order to overcome the situation of uneasiness and re-establish a calm work environment.

1.4 ABUSE OF ALCOHOL OR DRUGS

CP Bergamo deems it reprehensible to work under the influence of alcohol or drugs and to use these substances during working hours. In addition, all employees are urged to maintain a conduct characterised by the highest integrity and correctness.

1.5 SMOKING

Smoking is prohibited in the work environment, in places accessible to the public, and in the rooms where the IT equipment is located.

The Company takes into account the discomfort of non-smokers on the one hand and of smokers on the other hand. Where possible, it has designated smoking areas, in compliance, in any case, with the regulations in effect.

2. RULES OF CONDUCT TOWARDS THE PERSONNEL

2.1 HUMAN RESOURCES

Human resources are an essential element of the company's organisation. Therefore, they are the main source of CP Bergamo's success both from the more general institutional standpoint and from the more strictly corporate point of view.

All employees must be aware of the regulations that govern the performance of their functions and the ensuing conduct.

The Company offers the same opportunities to all employees, on the basis of merit and in accordance with the principle of equality; it makes it possible to everyone to develop his/her aptitudes, capabilities, and skills, providing, when needed, training and/or instruction programmes and/or updating courses.

CP Bergamo protects disabled workers, facilitating their integration into the working

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environment.

2.2 PERSONNEL SELECTION

The personnel to be hired is selected on the basis of a match between the candidates and their specific skills and the job requirements and company needs, as they appear in the request submitted by the requesting department, always in accordance with the principle of equal opportunity for all persons involved.

The information requested is strictly linked to the verification of the aspects required by the professional and psychological-attitudinal profile, respecting the candidate's private sphere and opinions.

Within the limits of the information available, the Personnel Department adopts suitable measures to avoid favouritism, nepotism, or clientelism during the selection and hiring phases.

The company absolutely prohibits employing foreign workers who do not have a residence permit at all or whose permit has been revoked or has expired, and for which no renewal application, documented by a postal receipt, has been submitted.

2.3 PERSONNEL ASSESSMENT

The Company undertakes to ensure that, in its corporate organisation, the general and individual objectives set out yearly for the personnel do not lead to unlawful conduct and are aimed, instead, at achievable, specific, concrete, and measurable results, which are compatible with the time allocated to achieve them.

Any situations that generate difficulties or conflict with said principle must be notified promptly by anyone to the Supervisory Board, which shall put into place any corrective actions that might be needed.

2.4 RIGHTS AND OBLIGATIONS OF EMPLOYEES

Employees have some rights and obligation based on the applicable employment contracts, whether collective, corporate, or individual, as well as on the laws and standards set forth by the civil code and the law. Specifically, employees have the right:

- a) to fulfil the functions inherent to their qualification, although they can be assigned to another function, taking into account operational needs and in compliance with the laws and with the national and corporate collective labour agreements;
- b) to the financial and regulatory compensation provided by the laws and collective, corporate, and individual labour agreements;
- c) to the protection of their health and safety in the workplace, which must comply with the

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health and safety legislation in effect;

- d) to legal assistance in the cases expressly contemplated by the collective and individual contractual provisions;

- e) when performing all activities, the collaborators must avoid situations of personal interest that constitute or could constitute, even only potentially, a conflict between the interests of the individuals and those of the Company. In this regard, it is prohibited for the collaborators to participate, directly or indirectly, in any capacity, in commercial activities that are, even if only potentially, in competition with the Company, unless said participation is communicated in advance to the Company's administrative body and approved by the latter after having heard the opinion of the Supervisory Board.

CP Bergamo's employees must, amongst other things:

- a) know and comply with the regulations in effect, the Company's processes, procedures, and guidelines, as well as the main contents of this Code;

- b) comply with the orders and instructions given by the Company, its executives, or the employees' managers;

- c) fulfil all obligations required to protect health and safety in the workplace;

- d) provide adequate collaboration to colleagues, executives, and/or managers, communicating all information and conducting all activities that make it possible to operate with the utmost efficiency when performing the assigned tasks and pursuing shared goals;

- e) avoid abusing their position and engendering false convictions regarding the position, role, or powers that they have within the Company and regarding CP Bergamo's role, intervening immediately to dispel any possible misunderstanding;

- f) not act in conflict with the duties of their position; not neglect or delay an action required by their position to unlawfully obtain or be promised moneys or other benefits for themselves or others;

- g) in order to maintain the trust of the market and, especially, of suppliers towards CP Bergamo, treat everyone fairly and equitably; avoid actual or apparent favours or pressures aimed at obtaining special advantages from specific suppliers;

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- h) keep confidential the information regarding the Company's activity as well as financial and economic information;
- i) not use information obtained during the activity performed for CP Bergamo to pursue personal goals or obtain financial or non-financial benefits;
- j) promote awareness of the Code amongst all persons with whom the employees have formal or informal relations in the context of their activity;
- k) not disclose any information regarding the Company's suppliers to third parties and, in particular, to other suppliers of the Company;
- l) not disparage, under any circumstances, the Company and/or any entity that might have had relations of any nature with the Company;
- m) not participate in informal meetings with persons interested in obtaining information on matters concerning their function, unless expressly authorised by their Manager;
- n) avoid frequenting associations, clubs, or other organisations of any nature, if this gives rise to obligations, duties, and expectations that interfere with the performance of their activity;
- o) report to the Company the information required truthfully and correctly, for example the summary work-time sheet, expense accounts, reports of activities performed, such as tests, meetings, etc.;
- p) not utilise for personal needs, except in case of particular urgency, work tools, including telephone lines, and take care of the premises, furnishing, vehicles, or materials made available to them;
- q) acquire the professional skills required to perform their activity and maintain an adequate level of knowledge and experience for the entire duration of the employment relationship; constantly update their qualifications and attend updating or re-qualification courses that the Company might offer and run;
- r) not obtain direct or indirect financial or non-financial benefits, whether to the detriment of the Company or not, from the performance of their work activity;

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s) maintain a conduct and utilise language and clothing adequate for the work environment.

2.5 PROFESSIONAL TRAINING AND UPDATING

CP Bergamo offers professional training and updating programmes for its employees; these programmes are differentiated according to the roles, competences, responsibilities and functions fulfilled by said employees.

The Company regularly promotes sensitisation programmes for its employees, especially on matters of obligations to the confidentiality of information and the conduct to be adopted.

2.6 LABOUR ORGANISATIONS

CP Bergamo interacts with the labour organisations in a spirit of collaboration and transparency, whilst maintaining mutual respect of the different roles, national collective agreements, and any additional corporate agreements. All employees are free to choose the labour organisation that they wish to join or not to join any organisation; they may also join any political party or organisation that does not violate the legislation in effect, without being the object of any discrimination or favouritism as a result.

2.7 PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE

In accordance with the legislation in effect, the Company undertakes to adopt all measures required to protect the physical and psychological integrity of its employees.

Specifically, the Company undertakes to ensure that:

- a) compliance with the legislation in effect concerning the workers' health, industrial hygiene, and safety is considered a priority;
- b) risks to the workers are avoided, insofar as made possible and guaranteed by the best evolving technology, also by choosing the most suitable and least hazardous materials and equipment so as to mitigate the risk at the source;
- c) unavoidable risks are correctly assessed and adequately mitigated through appropriate collective and individual measures;
- d) the information and training of the workers is distributed and updated, and specific to the tasks performed;
- e) workers are consulted on matters regarding health and safety in the workplace;
- f) any requirements or non-conformities concerning safety arising in the course of the work activities or of audits and inspections are addressed quickly and effectively;

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- g) the work organisation and the operational aspects of the work are set in a way that protects the health of the workers, third parties, and community in which the Company operates.

The Company allocates organisational, equipment, and financial resources to pursue the goals discussed above; the objective is to guarantee full compliance with the accident prevention legislation in effect and continuous improvement of the health and safety of workers in the workplace as well as compliance with the related prevention measures.

The workers, each one within his/her responsibility, must ensure full compliance with the provisions of the law, the principles of this Code, corporate procedures, and any other internal provision intended to guarantee protection of health, safety and industrial hygiene in the workplace.

3. RULES OF CONDUCT TOWARDS THE PUBLIC ADMINISTRATION

3.1 RELATIONSHIP WITH THE PUBLIC ADMINISTRATION

CP Bergamo's relations with the public administration, public officials, or persons mandated with a public service must be instilled by the strictest compliance with the applicable provisions of laws and regulations and may not compromise the integrity or reputation of the Company in any way.

The corporate departments mandated for the purpose and authorised personnel have exclusive responsibility for assuming commitments and managing relations of any nature with the public administration, public officials, or persons mandated with a public service.

In any case, said entities must keep diligently all documents concerning relations with the public administration.

In the context of relations with the public administration, public officials, or persons mandated with a public service, the Recipients must not:

- a) offer, even through intermediaries, money, employment or commercial opportunities, or, more generally, other benefits to public officials, their family members, or any entity connected in any way to said officials;
- b) seek or establish unlawfully personal relations to receive favours, influence, and/or interference likely to condition, directly or indirectly the outcome of the relationship.

3.2 RELATIONSHIPS WITH PUBLIC INSTITUTIONS AND SUPERVISORY AUTHORITIES

CP Bergamo cultivates its relationships with public institutions on the basis of principles of integrity, propriety, and professionalism.

The Recipients must comply strictly with the legislation in effect in the sectors connected to the respective areas of activity and with the provisions issued by the competent institutions and/or by the supervisory authorities.

The Recipients must comply promptly with any requests from the supervisory authorities

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responsible for performing audits and inspections, offering full collaboration and avoiding obstructing behaviour.

3.3 RELATIONSHIPS WITH THE JUDICIARY AUTHORITIES

CP Bergamo operates legally and properly; it collaborates with the judiciary authorities and with the bodies mandated by the latter.

In case of audits, inspections, or investigations, all existing documents are made available to the judicial authorities; it is strictly prohibited to destroy or alter records, minutes, accounting books, and any other type of document, as well as to lie or persuade others to do so.

In the context of any ongoing litigations, the activity performed to manage them must be conform to the principles of legality, propriety, transparency, and all other ethics principles defined in the Code. In particular, managers, employees, and collaborators acting in any capacity for the Company must refrain from unlawful conduct such as, for example: giving or promising money or other benefits to public officials or to persons mandated with a public service, or to persons named by the above-mentioned officials, in order to influence the impartiality of their judgement; sending false documents, certifying non-existing requirements, or providing untruthful guarantees/declarations; cancelling documents or destroying archived documents.

3.3.1 RULES OF CONDUCT AIMED AT MITIGATING THE RISK OF INDUCING SOMEONE TO GIVE UNTRUTHFUL DECLARATIONS TO JUDICIAL AUTHORITIES, OR NOT GIVE DECLARATIONS

All CP Bergamo employees and persons that operate on its behalf must communicate promptly to the personnel administration department, or to the department with which they collaborate, any information concerning the possible occurrence or existence of criminal proceedings for an offence pursuant to Legislative Decree No. 231/2001, against themselves or any other member of the Company and concerning the activity that they perform within CP Bergamo.

The personnel administration department must protect the confidentiality of the information received, identifying the persons to whom it may be communicated and the methods for filing and preserving said information.

Any legal proceedings concerning offences pursuant to Legislative Decree No. 231/2001 must be communicated promptly to the Supervisory Board.

It is necessary to follow literally the company rules and procedures aimed at establishing the methods to interact with persons who might be involved in legal proceedings in any capacity or role, who have the right to not answer (in terms of telephone contacts, possible decisions such as of suspension from office, suspension of assessments for the purpose of the bonus process, suspension of disciplinary penalties, etc.), in compliance with the legal provisions that characterise the relations between the Company and the person. It is forbidden for everyone to exercise any kind of pressure on the persons involved in legal proceedings in any capacity or role.

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3.4 RESPECT OF IMPARTIALITY AND GOOD FUNCTIONING OF THE PUBLIC ADMINISTRATION

The Company, its corporate bodies, employees, consultants, collaborators and, in general, third parties acting on behalf of the Company shall instil and adapt their conduct in their relations with the public administration to the respect of the impartiality and good functioning to which the public administration is bound.

The contacts with the Italian and foreign public administration are reserved for the persons specifically and formally mandated by the Company to deal or have contacts with said administrations, public officials, agencies, organisations, and/or institutions.

3.5 OFFERS OF MONEY, GIFTS, OR OTHER BENEFITS

The Company condemns all conduct, adopted on its behalf by the corporate bodies and their members, or by the Company's employees, consultants, collaborators, or third parties acting on behalf of the Company, consisting in promising or offering, directly or indirectly, money, services, or other benefits to Italian or foreign public officials, from which an undue or unlawful benefit might accrue to the Company, except in the case of gifts or other benefits of low value and, in any case, within lawful traditions, customs, or activities.

3.6 INFLUENCE ON THE DECISIONS OF THE PUBLIC ADMINISTRATION

The persons mandated by the Company to follow any business negotiation, request, or relationship with the Italian and/or foreign public administration must not, for any reason, try to influence unlawfully the decisions of the public officials or persons charged with a public service that act and make decisions on behalf of the Italian or foreign public administration.

Over the course of a business negotiation, request, or commercial relationship with Italian or foreign public officials and/or persons mandated with a public service, it is forbidden to take the following actions (directly or indirectly):

- offer (in any form) employment and/or commercial opportunities that might benefit the public officials and/or persons mandated with a public service, either personally or through intermediaries;
- offer (in any form) money or other benefits except in the case of gifts, presents, or other benefits of low value and, in any case, within lawful traditions or customs.
- take any other action aimed at inducing the Italian or foreign public officials to do or neglect to do something in violation of the laws of the jurisdiction to which they belong.

3.7 WORK RELATIONS WITH THE PUBLIC ADMINISTRATION

It is prohibited to have employment or consulting relationships with former employees of the Italian or foreign public administration who, because of their institutional functions, participate or have participated personally and actively in business negotiations or approved requests

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submitted by the Company to the Italian or foreign public administration, unless said relationships were adequately declared in advance to the Personnel Department and approved by the Supervisory Board, before the persons in question were hired.

3.8 TRANSPARENCY IN THE MANAGEMENT OF FINANCING AND SUBSIDIES FROM THE PUBLIC ADMINISTRATION

The Company condemns any conduct aimed at obtaining from the State, European Organisations, or other public bodies any type of subsidy, financing, subsidised loan, or other funding utilising altered or falsified declarations and/or documents, or by omitting information, or more generally, by tricks or swindles, including those done through an IT and/or telecommunication system, aimed at misleading the organisation that provides the funding. It is forbidden to divert contributions, subsidies, or financing obtained from the State, other public bodies, or European Organisations for purposes other than those for which they were provided, even if said funding is of low value.

3.8.1 CONFLICTS OF INTEREST WITH THE PUBLIC ADMINISTRATION

The Company cannot be represented in its relationships with the Italian or foreign public administration by persons whose position is known to be in conflict of interest, unless said situation was adequately disclosed in advance to the Supervisory Board and assessed by the latter to determine whether to attribute said power of representation.

Persons who operate on behalf of the Company must abstain from entertaining relations with the Italian or foreign public administration in all cases in which conflict of interest situations exist.

3.8.2 RELATIONS WITH THE SCIENTIFIC COMMUNITY

The Company can establish any kind of relations, including consulting relationships, with the scientific community and its Italian or foreign members, provided that the consistency, adequacy, relevancy, and documentation of the relationship are guaranteed.

The Company shall only entertain collaboration relationships with scientific societies and medical associations if they are aimed at the dissemination of scientific knowledge and the improvement of professional knowledge and, in any case, with organisations of proven reliability and national stature, so that the mission is well known and documented.

3.8.3 MANAGEMENT OF COMPUTER SYSTEMS

The Company condemns all conduct consisting in altering the functioning of an IT or telecommunication system or in accessing without authorisation data, information, or software

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contained therein, for the purpose of securing undue profit for the Company to the detriment of the State.

4. RULES OF CONDUCT IN RELATIONS WITH SUPPLIERS AND CLIENTS

4.1 SELECTION

When interacting with suppliers, everyone must be instilled by the above-mentioned principles of absolute honesty, fairness, good faith, balance, propriety, diligence, effectiveness, clarity, impartiality, transparency, and confidentiality.

Specifically, a conduct that could cause harm or damage (even indirect) to the Company and that could lead to unjustified favouritism, giving advantage to one supplier over the others must be avoided.

The primary objective when selecting suppliers is to avoid all discrimination and allow the greatest participation and competition amongst potential suppliers. Therefore, in the context of the legal provisions in effect on the matter and of internal requirements, it is necessary to follow the procedures established to make the best choice of suppliers and to correctly manage the relationships with said suppliers, also in the contract fulfilment phases. Business relationships shall be established exclusively with customers/subscribers, partners, companies, and suppliers of established reputation, that carry out lawful commercial activities and whose revenues originate from legitimate sources.

4.2 MANAGEMENT OF THE CONTRACTUAL RELATIONSHIP

The Company guarantees the correct management of the relationship with the supplier, ensuring the regular fulfilment of the contract, in compliance with all the clauses therein

4.3 PRESENTS, DONATIONS, AND GIFTS

Nobody can solicit or accept, directly or indirectly (for example through his/her family members), presents from suppliers (even if only potential) of the Company if they might appear connected in any way to the relations with CP Bergamo or could lead one to think that their aim is to acquire an undue advantage.

Presents means material goods, such as gifts or money, but also non-material goods, services, or discounts on the purchase of said goods or services or any other direct or indirect benefit. Whoever receives (even at his/her residence) presents resulting from activities performed or to be performed in favour of the Company and falling within the scope of the prohibitions mentioned above, must inform his/her Manager or the General Manager and return said presents immediately.

Presents of a symbolic value or even of modest value can be accepted, provided that, at the same time:

- they are done in compliance with the applicable legislation;
- cannot imply a connection to advantages obtained or to the purpose of securing undue

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- advantages;
- are normally offered to any other person who has similar relations or on special occasions or celebrations.

With regards to relations with customers, gifts and entertainment expenses must be compatible with the legislation and market practices in effect, must not exceed the permitted limits of value, and must be approved and recorded in accordance with internal regulations.

Relations with public and private customers are instilled by a sense of responsibility, commercial propriety, and collaboration.

Gifts and gestures of hospitality towards government representatives, public officials, and public employees are allowed when they are of low value, do not compromise the integrity or reputation of one of the parties, and cannot be interpreted by an impartial observer as being aimed at acquiring improper advantages. In addition, there is the obligation to:

- ✓ not provide or offer, directly or indirectly, payments or material benefits of any magnitude to influence or compensate an activity of their office;
- ✓ not utilise illegal and/or collusive conduct, illegal payments, attempts to corrupt, and favouritisms.

4.4 PARTICIPATION IN CONVENTIONS, CONFERENCES, AND SEMINARS

It is prohibited to participate in events such as seminars and/or conventions organised by the suppliers without the advance authorisation of one's Manager, who will act on the advice of the General Manager.

If participation in courses and/or seminars is necessary to correctly perform the services arising from existing relations with specific suppliers, CP Bergamo's employees must utilise transportation and accommodation of their own or made available by the Company.

However, it is permitted to accept transportation to and from the respective locations, in addition to the related lodging and meals, subject to authorisation by the Manager and General Manager and provided that their value is contained within reasonable limits.

5. RULES OF CONDUCT TOWARDS THE COMMUNITY

5.1 RELATIONS WITH THE MASS MEDIA

Communications from CP Bergamo to the mass media must be transparent and truthful. Relations with the mass media are the exclusive responsibility of the corporate department mandated for the purpose, who manages them with the prior authorisation of the Chairman and/or the General Manager.

Nobody can provide news concerning CP Bergamo or entertain relations with the mass media without the prior authorisation of Senior Management and/or the General Manager.

The publication of articles and studies on subjects under CP Bergamo's responsibility must be

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authorised in advance by the General Manager, unless it is made clear that the assessments expressed on activities carried out by the Company are personal assessments of the author and that they do not necessarily represent the Company's official position. In any case, it is prohibited to make declarations, statements, or communications to the public that could harm in any way or cast under an unfavourable light on CP Bergamo's position and actions.

5.2 FINANCIAL RELATIONS WITH POLITICAL PARTIES, MASS MEDIA, AND NATIONAL LABOUR ORGANISATIONS

CP Bergamo does not provide direct or indirect contributions to parties, movements, committees, and political or labour organisations or to their representatives and candidates, except gifts of modest value (gifts at holiday times, invitations, conventions).

6. RULES OF CONDUCT IN CORPORATE ACTIVITIES

6.1 OPERATIONS AND TRANSACTIONS

All operations and transactions, in the broadest sense, must be lawful, authorised, consistent, appropriate, documented, recorded, and verifiable at all times.

The procedures that regulate the operations must make it possible to verify the characteristics of the transaction, the reasons that made it possible to carry it out, the authorisations to carry it out, and the performance of the operation.

Any person who performs operations and/or transactions involving sums of money, goods, or other economically valuable assets belonging to the Company must act with authorisation and must provide, on request, all valid evidence allowing its verification at any time.

Each Company department is responsible for the truthfulness, authenticity, and originality of the documents generated and information provided whilst performing the activities under the department responsibility.

In essence, CP Bergamo adopts the principle of the highest transparency in commercial transactions and makes available the most suitable tools to fight money laundering and misappropriation.

The principles of propriety, transparency, and good faith must be guaranteed in the relations with all contractual counterparts, even those that are part of the same Group whose parent company is International Chemical Investors Italia 2 S.p.A.

It is reiterated that the Company adopts suitable instruments and precautions to guarantee the transparency and propriety of commercial transactions. Amongst other things, it is compulsory that:

- the orders assigned to any service companies and/or natural persons that look after the economic and financial interests of the Company are put in writing, indicating the contents and the agreed-upon economic conditions;

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- the competent departments check that payments are made regularly to all counterparts, also verifying the correspondence between the entity to which the order is addressed and the entity that cashes the related sums;
- the financial flows whose objects are the transactions with the companies (including foreign companies) of the Group, (payments/intra-group transactions) are verified;
- the minimum requirements established and requested to select the potential suppliers of goods and/or services that the Company intends to purchase are strictly complied with;
- the criteria to assess the bids are established;
- all needed information is requested and obtained with regard to the commercial/professional reliability of the suppliers and partners;
- the greatest transparency is guaranteed if agreements/joint ventures are entered into for the purpose of making investments.

6.2 PURCHASE OF GOODS AND SERVICES AND COMMISSIONING OF OUTSIDE CONSULTING

The employees and entities that purchase any goods and/or services, including commissioning of outside consulting, on the Company's behalf must act in accordance with the principles of transparency, propriety, convenient price, quality, consistency, and lawfulness; they must also operate with normal due diligence, whilst complying with the Company's specific internal procedures and/or regulations. In addition, they must undertake to:

- ✓ not provide or offer, directly or indirectly, payments or material benefits of any magnitude to influence or compensate an activity of their office;
- ✓ not adopt illegal end/or collusive practices and conduct, make illegal payments, attempt to corrupt, and practice favouritisms;
- ✓ avoid exchanges of courtesy gifts or gestures of hospitality that do not have an eminently symbolic value;
- ✓ not pay compensations not justified for the type of assignment or in the local practice.

6.3 MANAGEMENT OF COMPUTER SYSTEMS

As indicated in point no. 3.9.2, CP Bergamo condemns all conduct consisting in altering the operation of an IT or telecommunication system or in accessing without authorisation data, information, or software contained therein, with the aim of securing undue profit to the Company to the detriment of the State.

The Company also condemns any possible behaviour that could favour (even if only indirectly) the commission of computer-related offences; to this end, the Company undertakes to put into place all required methods of preventive and follow-up control.

In addition, it is forbidden to:

- ✓ install, download, and/or utilise software and computer tools that make it possible to

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- alter, counterfeit, falsely certify, erase, destroy and/or hide public and private digital documents;
- ✓ install, download, and/or utilise software and computer tools that make it possible to introduce without authorisation into IT or telecommunication systems protected by security measures or that allow the (unauthorised) existence within them of data or software that is intended to be saved or kept confidential, in violation of the measures adopted by the owner to supervise them;
 - ✓ find, divulge, share, and/or communicate passwords, access keys, or other suitable means that allow the activities discussed in the two preceding points;
 - ✓ utilise, find, divulge, share, and/or communicate the utilisation methods of equipment, devices, or computer software whose purpose is to damage or interrupt an IT or telecommunication system;
 - ✓ utilise, find, divulge, install, download, share, and/or communicate the utilisation methods of equipment, devices, or computer software whose purpose is to unlawfully intercept, prevent, or interrupt IT or electronic communications, including those amongst several systems;
 - ✓ destroy, deteriorate, cancel, make completely or partially unusable, alter, or suppress data or computer software belonging to others or greatly hinder their operation;
 - ✓ utilise, install, download, and/or communicate IT techniques, software, or tools that make it possible to modify the field of a server or any other information related to it or that make it possible to modify the settings of the IT tools provided by the Company to the Recipients of the provisions of the Model;
 - ✓ utilise file sharing software.

6.4 USE OF BANKNOTES, CREDIT CARDS, AND DUTY STAMPS

CP Bergamo, sensitive to the need of ensuring propriety and transparency when conducting business, requires that the Recipients comply with the legislation in effect concerning the utilisation and circulation of cash, credit cards, and duty stamps; therefore, it severely condemns all conduct aimed at the unlawful use and circulation of false credit cards, duty stamps, coins, and banknotes.

6.5 TOOLS AND SIGNS OF RECOGNITION AND PROTECTION OF COPYRIGHTS

The Company protects intellectual property rights, including copyrights, patents, trademarks, and signs of recognition, complying with the policies and procedures provided for their protection, also respecting the intellectual property of others in all Company activities, including the management of the Company's marketing. Therefore, the unauthorised reproduction of software, documentation, or other copyright-protected material is against the Company's policies. In particular, the Company respects the restrictions specified in the licensing agreement connected to the production and distribution of third parties' products, that is, those entered into with its software suppliers and forbids the utilisation or reproduction of software and documentation outside of what is allowed by each of said licensing agreements.

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The Company forbids all activities aimed at causing the loss, theft, unauthorised distribution, or improper use of its own or others' intellectual property or confidential information. For this purpose, the Company undertakes to implement all required methods of preventive and follow-up control, thus guaranteeing compliance with the legislation on copyrights and on protection of signs of recognition such as trademarks and patents. Moreover, the Company condemns the use of databases (extraction and reproduction of data, publication, etc.) for purposes other than those for which the databases were established and, in any case, in conflict with what is allowed by the legislation on protection of copyrights.

The Company condemns all activities conducted to appropriate unlawfully commercial secrets, suppliers' lists, and other information concerning the financial activity of third parties.

6.6 TERRORIST ACTIVITIES AND ACTIVITIES AIMED AT SUBVERTING THE DEMOCRATIC ORDER

The Company condemns the use of its resources to finance and commit any activity intended to achieve terrorist objectives or the subversion of the democratic order; the Company undertakes to adopt the most suitable control and monitoring measures to prevent any possible conduct aimed at committing said offences.

It is also expressly prohibited for all employees, wherever they may work or be assigned, to become involved in any practice or action that might include acts of terrorism or of subversion of the democratic order. In case of doubt or if a situation seems ambiguous, all employees are asked to consult their line manager, one of the Company's legal advisors, or the Supervisory Board.

6.7 PROTECTION OF INDIVIDUAL PERSONALITY

The company undertakes, within the framework of the legislation in effect, to adopt the most suitable control and monitoring measures to prevent any possible conduct aimed at committing offences against individual personality.

6.8 ACTIVITIES AIMED AT MISAPPROPRIATION, MONEY LAUNDERING, AND USE OF MONEY, GOODS, OR ASSETS OF UNLAWFUL ORIGIN

The Company condemns any conduct, by persons occupying both senior and subordinate positions, that might, even if only indirectly, facilitate the commission of offences, such as misappropriation, money laundering, or use of money, goods, or other assets of unlawful origin; to this end, the Company undertakes to utilise all preventive and follow-up control measures required for the purpose.

Therefore, the personnel that operate on CP Bergamo's behalf must:

- a) verify, to the extent possible and in advance, the information available on users, counterparts, partners, suppliers, and consultants, in order to assess their reputation and legitimate activity, before establishing with them any relationship that involves obtaining goods or money;
- b) operate in a way that avoids any involvement in transactions that could facilitate, even potentially, the laundering of money originating from unlawful or criminal activities, acting in

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full compliance with the primary and secondary money laundering legislation and with the internal control procedures established for the purpose.

To achieve the goals described above, collections and payments must be made via bank transfers and/or cheques preferentially and compulsorily when required by the law.

6.9 TRANSNATIONAL ACTIVITIES AND PROTECTION AGAINST ORGANISED CRIME

The Company condemns all conduct adopted, nationally or transnationally, by persons that occupy senior or subordinate positions, that could facilitate, even if only indirectly, the commission of offences such as criminal association, mafia-type association, and obstruction of justice, or that could cause possible violations of the other provisions against organised crime mentioned in art. 24 of Legislative Decree No. 231/2001. To this end, The Company undertakes to utilise all preventive and follow-up control activities required for the purpose (verifiability, traceability, monitoring, segregation of duties, etc.).

In order to confront and reduce the risk of infiltration by criminal organisations, the Company requires that business relationships be established exclusively with customers, collaborators, partners, and suppliers of established reputation, that carry out lawful commercial activities and whose revenues originate from legitimate sources. Rules and procedures are established for this purpose, to ensure the correct identification of customers and adequate selection and assessment of the suppliers with which to collaborate.

The Company adopts all control tools required to ensure that all decision-making centres within the Company act and deliberate in accordance with codified rules and keep track of their activities (through, for example, meetings' minutes, reporting mechanisms, etc.). CP Bergamo thus acts to prevent the occurrence of associations generated from within, aimed at conducting unlawful activities and that utilise the resources of corporate assets to achieve said aims.

6.9.1 PROTECTION OF COMPETITION

The Company recognises and promotes the value of free competition in a market economy as a determinant element of growth. Therefore, it undertakes to operate in accordance with the principles of European and national laws in effect to protect competition. CP Bergamo intends to protect the value of fair competition by avoiding collusion and predatory conduct.

The Company instils its conduct to the principles of fairness and propriety and, consequently, condemns and disapproves all behaviours that could hinder or disrupt the operation of an enterprise or of commerce or that could be connected to the commission of one of the offences pursuant to art. 25-bis 1 of Legislative Decree 231/2001 (Offences against industry and commerce).

Therefore, it is prohibited for all Recipients to:

- ✓ utilise violence against objects, fraudulent means, violence or threats to hinder the industrial or commercial activity of others;
- ✓ adopt a conduct harmful to national industries by offering for sale or putting into circulation in any way industrial products bearing counterfeit or falsified names,

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- ✓ trademarks, or distinctive signs in national or foreign markets;
- ✓ sell or put in any way into circulation original works or industrial products bearing names, trademarks, or distinctive signs (national or foreign) that might mislead the buyer regarding the origin, source, or quality of said works or products.

6.9.2 PROTECTION OF THE TRUTHFULNESS OF DECLARATIONS

It is absolutely forbidden to assume, towards a person who has been asked to make declarations to the judiciary authorities in the context of legal proceedings and who has the right not to answer, a conduct aimed at conditioning his/her declarations. Therefore, all company departments that interact with said person are requested, in the context of the performance of work activities, not to assume a conduct that could condition said person (such as: decisions on performance assessment or attribution of bonuses, or on the application of disciplinary measures, etc.), in order to protect the principle of independence and autonomy of said person when communicating with the judicial authorities.

In addition, the Company:

- ✓ reiterates the absolute independence of the person called to make declarations to the judiciary authorities when choosing a legal advisor;
- ✓ places on said person the obligation to communicate promptly to the Company the summons received from the judicial authorities and any later developments of the proceedings in which the person is involved in the capacity of a person having the right not to answer, in order to allow the Company to adopt suitable measures aimed at ensuring the independence and autonomy of said person and, at the same time, protecting the Company from potential risks in terms of the administrative responsibilities of the departments;
- ✓ absolutely forbids all personnel, at all levels of the Company's structure, to adopt discriminatory and/or retaliatory measures towards the person as a result of the declarations made by said person to the judicial authorities.

6.9.3 PROTECTION AND CONSERVATION OF THE ENVIRONMENT

CP Bergamo considers the environment a prime resource and promotes its protection and respect by all employees or collaborators in any capacity, customers, suppliers, and partners.

The company's choices are always orientated towards guaranteeing the greatest possible compatibility between economic enterprise and environmental requirements, not simply limited to compliance with the legislation in effect, but with a view to a sustainable synergy with the territory, its natural elements, and the workers' health.

The Company monitors the environmental impacts of its activities and systematically seeks to improve them, in a coherent, effective, and sustainable fashion.

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The Company undertakes to carry out its activities in accordance with the principles of environmental sustainability, by making concrete choices instilled by the following guiding principles:

- direct commitment to the ongoing reduction of the impact of production activities;
- attention to the needs of all stakeholders and of the local communities in the countries that host the Company's activities;
- readiness to accept the indications of customers for which sustainability is the development strategy;
- preference to suppliers that demonstrate the best sustainability performance.

Therefore, there is the obligation to:

1. comply with all environmental protection legislation;
2. strive to achieve defined objectives in the context of the environmental strategy, which rests on the following pillars:
 - ✓ products (decrease as much as possible the environmental impact of the products);
 - ✓ standards (comply with and, if possible, exceed the environmental standards and laws);
 - ✓ waste (reduce the amount of raw materials used for our products);
 - ✓ recycling (utilise recycled/recyclable materials in our products, whenever this is possible);
 - ✓ awareness (educate the employees and the community to decrease the waste generated and the excessive use of resources);
 - ✓ research (develop new products, in line with or environmental responsibility principles);
 - ✓ facilities (define and maintain programmes to design and manage our facilities, complying with and, when possible, exceeding the standards defined by laws and regulations);
 - ✓ decision-making criterion (consider the environmental aspects in all main business operations of the Company);
 - ✓ responsibility for past events (act responsibly to remedy any negative environmental impacts that might have been caused by past business practices).
3. utilise resources efficiently;
4. immediately notify any violation, even if only suspected, of the Company's Code and policies;
5. when, in order to comply with environmental requirements, it is necessary to rely on the intervention of authorised entities (waste disposal operators, carriers, etc.) the latter must be chosen amongst those meeting the highest standards of reliability, professionalism, and ethics.

7. PRINCIPLES CONCERNING CORPORATE OFFENCES

7.1 GENERAL PRINCIPLES

The Company condemns all activities practised by anyone, aimed at encouraging, aiding, facilitating, and inducing the directors of the Company to violate one or more of the principles indicated hereafter.

7.2 MANAGEMENT OF THE COMPANY'S ACCOUNTING, BALANCE SHEET, AND FINANCIAL DATA AND INFORMATION

The Company condemns any conduct by anyone aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports, or other corporate communications required by the law and addressed to the shareholders and public.

1. All persons charged with the preparation of said documents must verify, with due diligence, the correctness of the data and information, which will then be included when the above-mentioned documents are drafted.
2. All entries in the financial statements whose determination and quantification require discretionary assessment by the mandated departments must be supported by legitimate choices and adequate documents.

7.3 RELATIONS WITH THE COMPANY'S AUDITING BODIES

The Company demands that all personnel adopt a correct and transparent conduct when performing their tasks, especially in connection with any request formulated by the shareholders, Board of Statutory Auditors and other Company bodies in the context of their institutional functions.

7.4 PROTECTION OF COMPANY'S ASSETS

It is forbidden to adopt any conduct aimed at harming the integrity of the Company's assets.

7.5 PROTECTION OF COMPANY'S CREDITORS

All activities that would cause a decrease the Company's share capital, merging with another company, or a spin-off for the purpose of causing damage to creditors are forbidden.

7.6 INFLUENCE ON THE SHAREHOLDERS' MEETING

It is forbidden to perform any concealed or fraudulent action aimed at influencing the will of the members of the shareholders' meeting in order to obtain the irregular formation of a majority and/or a decision different than that which would have been taken otherwise.

7.7 DISSEMINATION OF FALSE NEWS

It is forbidden to disseminate, both within and outside the Company, false news concerning the Company, its employees, consultants, collaborators, and third parties operating on its behalf.

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7.8 RELATIONS WITH THE PUBLIC SUPERVISORY AUTHORITIES

In case of audits or inspections by the competent public authorities, the corporate bodies and their members, the company's employees, consultants, and collaborators, as well as third parties acting on the Company's behalf must maintain an attitude of maximum availability and collaboration towards the inspecting and auditing bodies. It is forbidden to hinder, in any way, the operations of the Public Supervisory Bodies that come into contact with the Company through their institutional functions.

8. CONFIDENTIALITY

8.1 DISCLOSURE OF INFORMATION

All information and documents of which one becomes aware whilst performing activities for CP Bergamo are confidential.

Therefore, all Company employees and all the persons who operate in its name and on its behalf must keep confidential any data and information that they possess by virtue of their mandate; it is forbidden for said persons to disclose information voluntarily or involuntarily. By way of example, the following information must be considered confidential: information concerning management plans, production processes, products and systems developed or managed and/or maintained, as well as information concerning negotiated and tender procedures, in addition to all databases and information and data concerning the personnel (hereinafter known simply as "*Information*" for short).

All CP Bergamo documents must be archived in accordance with the data protection methods indicated in the internal directives and in the measures adopted by the Company to ensure the security of the data. Violations by all employees and all persons who operate in the name and on behalf of the Company shall be subject to the related disciplinary penalties provided by the internal disciplinary code and to any other measures that are deemed appropriate.

8.2 SPECIAL PRECAUTIONS

Diligence and care are required when using digital communication tools, exchanging messages and information, and accessing the company's and/or public network. Therefore, everyone must comply with the regulations and provisions concerning the use of said tools and services.

8.3 COMMUNICATION OF THE INFORMATION

The information to be communicated to third parties must be sent correctly, transparently, and truthfully: therefore, it is forbidden to disclose information that is not true or that could confuse or mislead its recipients. Such action could cause harm to the Company and have consequences in terms of compensation, besides being liable to criminal prosecution.

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8.4 PROTECTION OF PRIVACY

When carrying out its activity, CP Bergamo collects, manages, and processes personal data in compliance with the legislation in effect.

Therefore, the Company undertakes to fulfil the obligations required by the legislation and regulations on protection of personal data and to adopt a privacy management system that makes it possible to have an organisational and control model for the risks arising from the processing of personal data. Specifically, with regard to the processing of personal data on paper support and utilising computer systems, it is compulsory to comply with the special security measures developed to prevent the risk of outsiders' intrusions (such as controls of access to rooms, passwords, personal identification codes, screen savers, etc.), unauthorised use, and losses of data, also accidental.

The security measures are implemented with the appropriate instructions given by the Data Controller. Violation of the privacy regulations can involve the application of disciplinary measures commensurate with the extent of the violation.

9. AUDITING BODIES AND MECHANISMS

9.1 INTERNAL AUDITS

All of CP Bergamo's activities and operations must be carried out in accordance with the legislation in effect, with the corporate processes, procedures, and guidelines, and with the principles found in this Code. Each operation must be supported by adequate documentation so that it is possible, at any time, to perform audits that certify the characteristics and reasons for the operation and that identify who authorised, recorded, and verified the operation.

The audits performed by the Company are aimed at:

- a) assessing the compliance of the conducts of the employees with the requirements of the Code and with the processes, procedures, and guidelines adopted by CP Bergamo; intervening in case of violations, adopting the measures deemed to be suitable each time;
- b) verifying periodically that the corporate procedures and organisation comply with the legislation in effect and are adequate in terms of efficiency, effectiveness, and cost;
- c) verifying the correct administration of the Company in accordance with the legislation in effect.

The audits are carried out by the General Manager, The Board of Statutory Auditors, the external auditors, and the Supervisory Board, in their respective areas of responsibility; all operations connected to said audit activity must be adequately documented.

9.2 SUPERVISORY BOARD

The Supervisory Board is mandated with checking and updating the Organisational and Management Model and with managing the Ethics Code.

The Supervisory Board, when exercising its functions, has free access to the corporate data and

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information useful to the performance of its activities.

The corporate bodies and their members, employees, consultants, collaborators, and third parties acting on behalf of CP Bergamo must provide the greatest possible collaboration to facilitate the performance of the functions of the Supervisory Board.

9.3 PENALTIES

Failure to comply with the principles contained in this code can result in the application of the penalties found in the Company's Disciplinary Code, within the limits and on the basis of the specific methods provided therein. The seriousness of the infraction shall be assessed on the basis of the following circumstances:

- a) timing and concrete modes of commission of the infraction;
- b) whether wilfulness was an element and its importance;
- c) the extent of the damage or dangers resulting from the infraction to the Company and all its employees and stakeholders;
- d) whether the consequences were foreseeable;
- e) the circumstances under which the infraction took place.

Recidivism is an aggravating factor and involves the application of a more severe penalty.

9.4 INTERNAL REPORTING

When in possession of information concerning possible violations of the Code and/or operating procedures that constitute the Model or of other elements liable to alter its validity and effectiveness, everyone aware of this must inform his/her Manager, who will report it to the Competent Senior Manager or, if this is not possible for reasons of appropriateness, directly to the General Manager. In any case, the violation must be notified promptly also to the Supervisory Board.

It is forbidden to carry out personal investigations or communicate information to persons other than those specifically mandated.

All bodies that have been informed of the violation shall protect the persons that provided the information concerning possible violations of the Code and Model from all pressure, intimidation, and retaliation, also ensuring the confidentiality of the identity of the person who provided the information, without prejudice to legal obligations and to the protection of the rights of the Company and of persons accused in error or bad faith.

The General Manager also reports periodically, regarding the above-mentioned activities, to the Board of Directors, Board of Statutory Auditors, and Supervisory Board.

9.5 INFORMATION

This Code has been brought to the attention of the corporate bodies and their members, employees, consultants, collaborators, and any other third party that might act on the Company's

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behalf. All above-mentioned persons must learn its contents and comply with its requirements. Any doubts regarding the application connected to this Code must be promptly submitted to and discussed with the Supervisory Board.

10. FINAL PROVISIONS

10.1 CONFLICT WITH THE CODE

If even only one of the provisions of this Ethics Code conflicts with the provisions contained in the internal regulations or in the procedures, the Code shall prevail over any of the latter provisions.

10.2 AMENDMENTS TO THE CODE

Any amendment and/or addition to this Ethics Code shall be made and approved by the same methods used for the Code's original approval.

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DECLARATION OF ACKNOWLEDGEMENT

I, the undersigned, declare that I have received, read, and understood my personal copy of the Code of Conduct approved by the Board of Directors on _____.

Signed:

First and last name (please print)

Date
