

Code of Conduct – SIFI SpA

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Introduction

SIFI S.p.A. (hereinafter also referred to as SIFI or the Company) is a company specialized in the preparation of ophthalmic products and is characterized by an integrated business model, with a complete cycle including research, development, production and sale of pharmaceutical specialities and surgical and medical devices. Cutting-edge innovation, constant development and a special focus on understanding the needs of patients and healthcare professionals have enabled SIFI to create a broad range of eye care products, developed and marketed by the Italian and foreign offices of the Group.

In recent years, in fact, SIFI has been at the centre of a notable growth process, which has led to its present configuration as an industrial group of companies dedicated to consolidation of its local and international leadership.

The SIFI Group has achieved a strong presence in the Americas, in Asia and in many European countries, both through its own direct branches and through partnership agreements with local distributors.

Internationalization, for the SIFI Group, means exporting its brand in the world, as a synonym of specialization and tradition in Ophthalmology. It means quality and innovation, ethics and professionalism, scientific preparation and close relations with physicians and patients, high medical and technical content and commitment to social responsibility.

The diverse socio-economic context in which the Company operates demands commitment from all concerned in order to ensure that activities are performed in compliance with the law, in a framework of fair competition, and are performed with honesty, integrity, correctness and good faith, having respect for the legitimate interests of customers, employees, commercial and financial partners.

This Code of Conduct is an official document approved by the SIFI Board of Directors. Its ethical principles apply to every company in the Group.

Each company in the group may include further rules of conduct or may add details to those present in order to adapt them to their particular needs and their regulatory framework.

It is understood that local addenda are admissible only if they are stricter than those contained in this document.

Aims of the Code of Conduct

The Code of Conduct gathers the principles, rights, duties, responsibilities and rules of conduct to which all individuals who work for the Company and/or operate for the achievement of the Company goals are subject.

We are well aware that a pharmaceutical company is rated, not only on the quality of the pharmaceutical products it puts on the market, but also on the basis of its capacity to comply with ethical values that are absolute and in any case codified by laws and regulations. Compliance with this document is therefore a fundamental requirement for the good functioning, trustworthiness and reputation of the Company. It is also necessary in order to avoid any involvement of this same in criminally liable conduct by the Corporate Bodies, the Top Management or the Employees.

In particular, the Company intends to take integrity as the inspiration for its conduct. Integrity is a value that does not have exclusively moral resonance. It is fundamental in order to ensure continuity of action in line with the provisions of Law Decree 231/01. This Code is implemented in compliance with the provisions of the Law Decree and constitutes an integral and substantial part of the Organizational, Managerial and Control Model adopted by the Company.

Moreover, management of the sensitive processes, typical of the pharmaceutical sector, makes reference to deontological principles and guidelines drawn up by the sector associations Farmindustria and Assobiomedica. These principles underlie the relations between the companies operating in the healthcare sector and, in particular pharmaceutical industries and companies operating in the biomedical sector, as well as between these latter and the scientific and healthcare sector.

Addressees

The following are addressees of this Code of Conduct (hereinafter the “Addressees”), and they shall undertake to comply with the content of this same:

- Partners, members of the Corporate Bodies, Directors, Executive and Technical Managers of the Company (the so-called “Top Management”);
- commercial personnel, employed or free-lance, pharmaceutical sales representatives and other employed, administrative and technical personnel of the Company (the so-called “Internal subjects under management by others”);

On the basis of specific acceptance or on the basis of suitable contractual clauses, the following subjects, external to the Company, are also Addressees:

- ophthalmologists;
- consultants and, in general, subjects performing free-lance activities in the interests of the Company;
- suppliers and commercial partners (including those under the form of temporary business association, or of joint-venture);
- any party with which the Company interacts in the form of a contractually regulated collaboration.

It is the duty of the Addressees to adopt the ethical standards of conduct described in the Code of Conduct in order to pursue the company goals in full compliance with national and international laws.

The Code shall therefore inspire the professional approach of all Addressees, even when performing activities abroad, though having due respect for the differences existing under a regulatory, social and economic profile.

Every employee shall therefore undertake to comply with the laws and regulations in force in all the countries in which the Company operates and to contribute actively towards implementation of the Code. Under no circumstances shall a claim to act in the interests of the Company permit waiver of compliance with the standards of conduct described in this document.

Compliance with the regulations of the Code shall therefore be considered an integral part of the contractual obligations between an employee and the Company. Infringement of these same may result in the application of disciplinary actions and/or claims for damages, in compliance with collective labour contracts and any company regulations.

Dissemination

The Company undertakes to ensure efficacious dissemination of the Code of Conduct. It will provide for its publication on the company intranet and, where necessary, will attach it to the company notice boards, and place it on its website.

With regard to the external Addressees of the Company, this latter will inform the said subjects in relation to the commitments and obligations imposed by the Code and/or will disseminate it, by delivering a copy thereof or by means of company information systems. It will moreover require signature of contractual clauses and/or statements intended to formalize their commitment in relation to Decree Law 231/01 and the Code, infringement of which shall be disciplined by sanctions of a contractual nature.

Any doubts concerning application of the Code may be discussed with the Supervisory Body, a body appointed to verify the efficacious implementation of the Organizational, Managerial and Control Model as of Law Decree 231/01, of which this Code is an integral part.

Implementation in companies of the Group

Each company of the Group shall undertake to harmonize its operations, as well as those of its collaborators, with the principles of the Code of Conduct. It shall approve the Code and shall disseminate it to its own addressees.

Any amendments or addenda made by the single companies of the Group shall be communicated to the Supervisory Body of SIFI.

General ethical principles

The Company has adopted the following general ethical principles, which identify its values of reference.

Accountability and compliance with the law

The Company has as its unbreakable principle compliance with the law, regulations and, in general, the rules in force in Italy and in all the countries in which it operates, as well as those of the democratic order constituted therein. Collaborators of SIFI, and its Addressees in general, when performing their professional activities, are required to comply with laws, regulations in force, the Code of Conduct and internal regulations. In no case shall pursuit of SIFI's interests justify conduct not in line with the principle herewith stated.

Impartiality

The Company rejects any form of discrimination based on the sex, race, nationality, religion, personal and political opinions, age or economic conditions of its stakeholders, including its suppliers.

Diligence, fairness and honesty

The Addressees shall be aware of the ethical sense of their actions and shall not pursue personal or company interest where this infringes laws in force and the regulations of this Code.

All actions and operations performed and all conduct by each of the Addressees while performing their function or appointment shall be inspired by legitimacy, under both formal and substantial aspects, in accordance with laws in force and internal procedures, as well as by fairness, loyalty and mutual respect.

Pursuit of company profit is subject to the principle of fairness. No Addressee shall accept, nor make on their own behalf or that of others, pressures, recommendations or indications that may be prejudicial to the Company or result in undue advantage for themselves, for the Company or for third parties. Each Addressee shall likewise reject and shall refrain from making promises and/or undue offers of money or other utilities, except where these are in line with commercial practice and of modest value.

When formulating contractual agreements with customers, suppliers, partners and commercial counterparts in general, it is necessary to ensure that the terms and conditions are stated in a clear and understandable manner, ensuring that the parties enjoy consistently fair and equal conditions. The Addressees, moreover, shall direct their conduct, within the limits of their respective areas of competence and responsibilities, towards pursuit of the company goals. SIFI undertakes not to exploit to its own advantage any conditions of ignorance or incapacity on the part of its interlocutors and shall act to ensure that labour contracts and appointments are performed according to what has been knowingly and freely established between the parties.

Integrity and morality

The collaborators are a fundamental and irreplaceable asset for SIFI's company development. This latter, therefore, protects and promotes the value of its human resources in order to increase the set of skills it possesses, in compliance with laws in force concerning individual personality rights and with those regarding illegal immigration and public security. SIFI attributes great importance to the physical and moral integrity of its collaborators, to labour conditions respectful of individual dignity and to safe and healthy workplaces. In particular, it neither approves nor justifies any action of violence or threat aimed at obtaining conduct contrary to laws in force, including those of deontology, and/or the Code of Conduct.

The Company recognizes, moreover, the need to protect individual liberty in all its forms and repudiates every manifestation of violence, especially if aimed at limiting personal freedom, as well as all forms of prostitution and/or juvenile pornography. The Company undertakes to promote, in the context of its activities and among its Addressees, the sharing of these same principles.

Great attention shall be paid to avoidance, always and under whatsoever circumstance, of situations where subjects involved in activities attempt to realize an interest other than the company goal or to gain "personal" advantage from the company's business opportunities, or where representatives of customers, suppliers or public institutions act in contrast with the duties of trustworthiness attached to their position.

Disclosure

The principle of disclosure is based on truthfulness, accuracy and completeness of information, both inside and outside the Company. In compliance with the principle of disclosure, every operation and transaction shall be correctly registered, authorized, verifiable, legitimate, consistent and fair.

There shall be adequate backing documentation for every operation, in order to enable, at any moment, checks to verify the features and rationale of the operation and to identify who has authorized, performed, registered and verified the said operation.

The Addressees and, in general, all subjects, making any purchase of goods and/or services (including external consulting), on behalf of the Company, shall act in compliance with the principles of fairness, cost-effectiveness, quality and proper due diligence. In order to ensure compliance with these principles, the Company uses objective and transparent criteria in its choice of suppliers. This choice, in compliance with regulations in force and internal procedures, is made on the basis of objective assessments concerning the competitiveness and quality of the services provided and/or offered, on the economic conditions granted and in compliance with labour regulations.

Efficiency

Economic management and employment of company resources shall be pursued in all activities, in compliance with the most advanced quality standards.

Confidentiality and protection of privacy

SIFI guarantees the confidentiality of the information in its possession. It abstains from any attempt to process confidential data, excepting cases explicitly and knowingly authorized in compliance with legal regulations in force.

Furthermore, its collaborators are required not to use information acquired as a result of their relations with the Company for purposes other than their professional activity. This same information may not be disclosed in any way to third parties, including family members, unless it is information already in the public domain.

SIFI implements the provisions concerning the protection of personal data through the adoption of the necessary organizational measures, in compliance with laws in force. The collection and processing, as well as the storage, of the personal data of its employees and of other subjects takes place in compliance with instructions and procedures that ensure protection from improper dissemination.

Responsibility towards the patient

SIFI makes it its goal to understand, in the light of scientific knowledge, patients' needs and to develop innovative solutions in relation to the most severe diseases, those for which a satisfactory treatment is still lacking and those for which current treatments might be significantly improved.

In particular, SIFI undertakes to trade products that are highly specialized and functional to protecting patients' physical integrity and health. These products result from advanced scientific studies and are continually monitored as regards safety-related aspects.

Quality of products and services

The primary purpose of SIFI's activity is the greatest possible satisfaction and protection of its customers. It is also fully focused on their requests that might favour improved quality of its products and services. For this purpose, its activities of research, development, production and commercialization are based on quality standards of absolute excellence.

Fair competition

SIFI recognizes the value of competition when it is inspired by principles of appropriateness, fair competition and transparency in relation to the players present on the market.

The Company prohibits the conclusion of agreements, understandings, exchanges of commercial information or communications with any competitor concerning pricing policies (present and future), discounts granted and the conditions for obtaining them, the sharing of markets, production costs and margins, having as their purpose the restriction or falsification of the competitive playing field and which may be prejudicial to users and consumers in general.

Price negotiation activities must be conducted as a team on the basis of the combined disciplines of the different areas of competence.

All employees involved in activities of pricing, licensing, purchase, sales and participation in bids for supplies, or in dealing with competitors, wholesalers, pharmacies or associations, or in activities susceptible to potential procedures violating antitrust laws, are prohibited from conduct including, but not limited to:

- Boycotting customers/competitors/suppliers;
- Making non-competition agreements with competitors in order to guarantee favourable price levels;
- Modifying or disrupting the progress of public bids for supplies, or public procedures for the purchase of goods and/or services by the public administrations;
- Giving rise to commercial strategies that result in abuse of predominant position.

The Company undertakes not to hinder the Antitrust Authority during inspection activities, maintaining conduct based on maximum collaboration and providing clear, transparent and truthful information.

Equity and fairness in handling contracts

The principle of fairness implies respect for the rights of all subjects involved in the Company's activities. A correct and transparent relationship with customers and suppliers represents a fundamental aspect for the Company's success. It shall be pursued through the offer of high quality products and services, at competitive market conditions, and in compliance with the rules of fair competition.

Practices of bribery, unduly favourable treatment and direct or indirect soliciting are forbidden, as is the recognition of any utility intended to influence the judgement of third parties to the advantage of the perpetrator of the forbidden conduct, of subjects linked to him/her, or of the Company.

Economic resources shall not under any circumstances be used to obtain or maintain commercial relations, to obtain particularly favourable conditions to the detriment of the counterpart, to influence competitors' decisions, to resolve disputes of any kind to the perpetrator's advantage, or for any other purpose conflicting with the values expressed in this Code.

Bookkeeping, financial and fiscal control and disclosure

The Company shall provide a faithful representation of the Corporate activities in its financial statements and in the other bookkeeping and fiscal documents required by laws in force in the countries in which it operates.

All operations performed shall be inspired by maximum managerial fairness, completeness and disclosure of information, substantial and formal legitimacy and clarity and truthfulness of the bookkeeping records.

Suitable documentation shall be filed in support of each operation, enabling easy bookkeeping registration, reconstruction of the operation and identification of those responsible for it. In this way, the Company will prevent the creation of false and/or incomplete registrations and will ensure permanent monitoring in order to avoid the creation of secret funds and/or the issue of invoices for non-existent operations.

Financial management shall be performed in full compliance with the system of proxies and powers of attorney adopted. Company payments shall be proportionate to the services received, in compliance with the contractual provisions (they shall never be performed by a party other than the contracted counterpart). The Company forbids receipt or issue of payments in money, goods or other utilities deriving from illicit activities, or of doubtful origin.

The Company rejects any operation aimed at evading fiscal laws. Its relations with the Fiscal Authorities shall be based on maximum transparency and collaboration as well as compliance with all provisions, requirements and defined deadlines.

Relations with local bodies and public institutions

The Company shall pursue the goal of utmost integrity and fairness in its relationships, including contractual relations, with public institutions, and with the Public Administration in general, including relationships pertaining to any request for, and/or management of, public funds, in order to ensure complete clarity in institutional relationships, in harmony with the need for organizational and managerial autonomy proper to any economic operator.

Relations with institutional stakeholders shall be maintained exclusively through subjects appointed for this purpose. Where necessary, the Company shall be represented, in its relations with the Public Administration, by a consultant or a third party, wherever there exists, even potentially, conflicts of interest.

The Company expressly prohibits practices of corruption, favouritism, collusion, direct and/or indirect soliciting, including promises of personal advantage towards any subject belonging to the Public Administration. Acts of courtesy, such as gifts, are permitted only if of modest value and in any case not such as to undermine the integrity or reputation of one of the parties, or such as to be interpreted, by an impartial observer, as intended to obtain advantages by improper means.

Relations with shareholders

Shareholders need all available information in order to direct properly their decisions on investments and company resolutions. SIFI undertakes to create, and to maintain over time, the conditions for widely-shared and well-informed participation by shareholders in decisions competing to them.

Value of Human Resources and protection of individual personality

Human resources are the basic element of company development. Respect for the personality and professionalism of each one of them is an essential and decisive factor for the pursuit of the Company goals.

SIFI forbids any act or conduct that might be configured as sexual harassment or mobbing. The Company shall undertake to ensure that all employees are treated with dignity, that their personal freedom is protected, that they can work in a labour environment that is safe, peaceful and conducive to interpersonal relationships, on a level of equality, reciprocal fairness and respect. The Company shall guarantee the right of workers to report any intimidations or retaliations suffered in the workplace deriving from hostile acts or harassing conduct.

SIFI safeguards professional growth and development in compliance with the rights of the individual personality, with particular regard for the moral and physical integrity of its employees. SIFI undertakes to set goals such as will not be conducive to illicit conduct and will be aimed at a result that is feasible, concrete, measurable and compatible with the time envisaged for its achievement.

Protection of health and safety in the workplace

The Company shall responsibly commit to ensure health and safety in its workplaces. To this end, the Company shall adopt the most suitable measures to avoid risks relating to company activities, in order to minimize them directly at source and to ensure their elimination or, where this is not possible, their proper management.

Protection of industrial and intellectual property rights

The Company shall comply with regulations concerning protection of brands, patents and other markings, and with intellectual property laws.

Environmental protection

The environment is a primary asset and must be protected. In line with this assumption, SIFI shall plan its activities seeking the best possible balance between economic initiatives and environmental requirements, with due consideration for the rights of present and future generations. Consequently, the Company shall undertake to protect the environment and to contribute to the sustainable development of the territory, using where necessary the best technologies available and constantly monitoring company processes, as well as identifying industrial solutions with lesser environmental impact.

Countering organized crime and terrorism

SIFI shall abstain from holding national or transnational working relations or commercial collaborations, even indirectly or through third parties, with subjects (natural or legal persons) which are known or suspected to be part of, or in any way acting in support of, criminal organizations, including those of a

mafia-type, dealing in the traffic of human beings or the exploitation of child labour, as well as with subjects or groups that operate with purposes of terrorism. The Company shall therefore undertake to stipulate agreements with accredited and verified counterparts wherein compliance with this Code shall constitute an integral part and wherein infringement of this same may result in cancellation of the contract.

Countering money-laundering, receiving stolen goods and self-laundering

SIFI shall pursue the goal of maximum disclosure in commercial transactions and shall organize suitable control systems to counter any form of money-laundering and receiving stolen goods.

Action to prevent and counter the risks described (including self-laundering) shall take place through the adoption of procedures, tools and control devices aimed at ensuring the respectability as well as the legitimacy of potential suppliers, distributors and commercial partners, and the traceability of financial operations (including those between counterparties that are part of the Group).

Collaboration with the Authorities in the case of investigations

SIFI, recognizing the value of full cooperation with the judiciary and administrative Authorities, prohibits any conduct aimed at or capable of interfering with investigations or checks taking place, any conduct intended to hinder discovery of the truth, including conduct in which individuals are induced not to make statements or to make untruthful ones.

Rejection of all forms of racism and xenophobia

SIFI rejects all racist conduct or attitudes aimed at instigating, inciting, denying, gravely minimizing or apologizing for the Shoah, crimes of genocide, crimes against humanity and war crimes.

Rules of conduct

Members of the Corporate Bodies

The Corporate Bodies are required to manage the Company responsibly, in compliance with the law, with regulations in force, with the Company Bylaws and with the provisions of this Code of Conduct.

The members of the Corporate Bodies are therefore required to:

- maintain conduct inspired by values of honesty, integrity, correctness, loyalty and sense of responsibility towards the Company, and by respect for persons and rules;
- guarantee their assiduous and informed participation in meetings and activities of the Corporate Bodies;
- evaluate situations of conflict of interests or incompatibility of functions, appointments or positions inside or outside the Company;
- avoid giving rise to, causing, or collaborating in order to implement, conduct likely to perpetrate any of the criminal offences referred to in Law Decree 231/01, collaborating with the Supervisory Body in activities of verification, obtaining information, data and facts, reporting any malfunctioning or infringement of the Organization, Management and Control Model as of Law Decree 231/01 and/or the Code of Conduct;
- make confidential use of company information, formalizing all external communications clearly, completely and transparently in compliance with professional principles, laws, rules and practices of good conduct, and the safeguarding of sensitive data and industrial secrets;
- ensure that company goals are shared, subordinating the pursuit of profit and Company growth to the safeguarding of patients, through the creation of products that are highly specialized and scientifically state-of-the-art, with the assistance of skilled personnel dedicated to compliance with ethical values.

Personnel

Personnel are required to comply, in both internal and external relations, with regulations in force, with the Deontological Code of Farmindustria, as well as with the principles expressed in this Code of Conduct, in the Organization, Management and Control Model as of Law Decree 231/01, and with the internal regulations, policies and procedures of the Company.

Top Managers are required to represent, through conduct inspired by integrity, loyalty, sense of responsibility towards the Company and compliance with laws in force, an example for all their collaborators, promoting among them awareness of the principles of the Code of Conduct and inspiring them to comply with this same an integral part of their work performance.

It is therefore reiterated that:

- all actions, operations and conduct performed by employees of the Company while performing their work activities shall be inspired by utmost disclosure, fairness and legitimacy and shall be performed with dedication and professional rigour;
- each employee shall provide a professional service commensurate to the responsibilities assigned to them and shall act to safeguard the prestige of the Company;
- relations between employees, at all levels, shall be based on criteria and conduct of fairness, collaboration, loyalty and mutual respect;
- information that Personnel receive by reason of their office shall be deemed confidential and any use of it not pertinent to performance of their institutional functions shall be forbidden;
- external communications shall be formalized clearly, completely and transparently in compliance with professional principles, laws, rules and practices of good conduct, and the protection of sensitive data and industrial secrets.

With regard to compliance with, and efficacious implementation of, the Organization, Management and Control Model as of Law Decree 231/01, the Personnel shall in any case:

- abstain from giving rise to conduct contrary to the rules dictated by the Code of Conduct;
- avoid giving rise to, causing, or collaborating to implement, conduct likely to lead to perpetration of the criminal offences referred to in the Law Decree;
- collaborate with the Supervisory Body during its inspection and supervision activities, providing the information, data and facts it requests;
- make the disclosures to the Supervisory Body envisaged in the Model;
- report to the Supervisory Body any malfunctioning or infringements of the model and/or the Code of Conduct.

Every employee has the responsibility to make themselves aware of the laws and regulations covering their duties in order to recognize potential risks and seek explanations from the Supervisory Body concerning correct interpretation of the Code of Conduct and the protocols linked to the Model.

Personnel are in any case required to comply with the principles and rules of conduct described below.

Conflicts of interest

Personnel shall avoid, while performing their activities, situations that may generate conflicts of interest, even partial ones, with the Company, or that may interfere with their capacity to take impartial decisions in order to ensure that the best results are obtained.

Any situation potentially capable of generating a conflict of interest shall oblige the employee to abstain from all operations and to inform their hierarchical superior, detailing the nature, terms and origin of the advantage.

Relations with the Public Administration

All relations with subjects who may be qualified as Public Officials, politically exposed persons, their family members or persons known to be linked to them, or Civil Servants, shall be conducted in full compliance with laws and regulations in force, as well as with the Model and the Code of Conduct, by the functions and resources appointed for this purpose, on the basis of specific proxies and attorney powers, in the name of and on behalf of SIFI.

Conduct is forbidden which intends to undermine the autonomy, impartiality and judgement of representatives of the Public Administration and/or induce them to perform acts contrary to their official duties, such as, by way of example:

- promising, offering or providing money, goods or other utilities to public functionaries in order to promote or favour the interests of the Company;
- proposing employment and/or commercial opportunities which may result in advantages for PA employees, their relatives or relatives-in-law;
- soliciting or obtaining confidential information that may compromise the integrity or reputation of either party.

Personnel who, on the basis of their appointed duties or powers, deal with applications for contributions, subsidies, loans, reimbursements from the state or other public bodies, their handling and/or their administration, shall exercise their powers solely for the purposes for which they are conferred. They shall avail themselves of other company functions envisaged by company procedures in order to maintain precise documentation ensuring transparency and clarity with regard to agreements and transfers of money.

Relations with customers and suppliers

Personnel shall hold relations with customers and suppliers based on full compliance with laws and regulations in force, as well as with the Model and the Code of Conduct and with internal procedures, with particular reference to those concerning relations with customers, purchases and the selection of suppliers.

When starting relations with new customers and handling those already existing, relations must be avoided with subjects implicated in illicit activities, in particular those linked to money laundering, terrorism, bribery or infringement of human rights, and in any case with subjects lacking the necessary requisites of ethics and commercial trustworthiness.

With regard to relations of subcontracting, procurement and supply of goods and services, it is obligatory to apply principles of impartiality and objectivity when selecting suppliers, in order to obtain a satisfactory level of service in terms of quality, cost and delivery times.

Scientific Information

Personnel are required to comply with regulations in force, and in particular with the provisions contained in Law Decree 219/2006, in the Deontological Code of Farmindustria and in company procedures, with special reference to scientific information (even if performed by third parties, that is to say consultants, agents, etc.), and to promotional initiatives having as their object SIFI products or products for which SIFI holds sales rights.

The Company shall ensure that medical and scientific sales representatives are able to provide healthcare professionals with information concerning the properties, features and therapeutic applications of the products, always informing them in detail of inadvisable or not recommended use.

When giving scientific information and illustrating medical products to physicians and/or pharmacists, sales representatives are forbidden to grant, offer or promise premiums or advantages in money or in nature. Consequently, promotional material shall be of negligible value and not such as to be used by the healthcare professionals as part of their activities. They shall bear the Company logo or the sponsored product. With regard to donations, free loans or acts of liberality concerning healthcare professionals, these may be made only to university institutes, hospitals and nursing homes, in compliance with the administrative procedures of the institute in question.

Free samples shall be provided only to physicians authorized to make prescriptions, and exclusively through sales representatives, following a request by the physician. Quantities and time limits shall be in line with the provisions of the Deontological Code.

Congresses, conferences and scientific meetings

Personnel shall comply with regulations in force, as well as with the provisions of the Deontological Code of Farmindustria and company procedures in force, in the context of conferences, congresses and scientific meetings, which offer an opportunity for the industry to meet healthcare professionals and which are addressed to a large number of participants.

SIFI shall not invite the same healthcare professional to congresses, conferences, scientific meetings or visits to company laboratories more than twice a year and the physicians shall give prior consent to the processing of their personal data.

Visits by physicians to the company laboratories may be organized in compliance with the regulations envisaged for the organization of congresses.

Relations with the scientific-healthcare world

Collaboration between SIFI and the scientific community world may be activated through scholarships and scientific consultancy, in compliance with laws in force, the Deontological Code of Farmindustria and internal procedures aimed at ensuring the fairness, suitability and traceability of the initiatives, as well as a segregated decisional process, or may be inspired by the aim to disseminate scientific knowledge and the advance of professional knowledge.

Clinical experimentation is conducted by SIFI in compliance with laws in force on the matter and envisages the formalization of contracts between the sponsor company and the institutes involved in the studies, in which the features will be specified of the studies and the nature of the services provided by the institute and/or by the doctors taking part.

Compulsory disclosure of transfers of value between the Company, professionals and healthcare organizations

The Company shall provide for publication on its website, using a dedicated Form, of transfers of value made directly or indirectly to healthcare professionals and organizations on an individual (subsequent to obtaining consent to processing) or aggregate basis, in compliance with the disposition envisaged by the Deontological Code of Farmindustria, relating to expenses for congresses (and related hospitality), expenses for consultancy, donations and contributions in money or in kind, sponsorship and expenses for research and development (clinical/non-clinical or observational studies, investigator meetings, advisory boards).

Website

SIFI has a website compliant with legal requirements and regulations in force on the matter, ensuring full visibility to sources of information, addressees of this information and the aims of the site.

The site furthermore ensures access to information of a scientific nature relating to company products, exclusively to the medical community and to pharmacists.

Participation in bids

Personnel involved in procedures for participation in bids shall act in compliance with principles of correctness and transparency. They shall evaluate the congruity and feasibility of the services required by the call for bids and shall provide all information requested by the functionaries appointed to assign the tender. Their relations and conduct with these same shall be suitable and not such as to compromise their freedom of choice.

If the tender is assigned, Personnel shall ensure a buyer/seller relationship consistent with contractual obligations and the clear and correct performance of contractual and commercial obligations.

Protection of corporate capital and creditors

Personnel shall maintain correct, transparent and collaborative conduct, compliant with the law and with company procedures, in all activities of drawing up the balance sheet and other corporate communications addressed to shareholders or third parties, in order to supply truthful and correct information on the economic, assets and financial situation of SIFI and to safeguard the integrity and effectiveness of the corporate capital, with the further aim of not harming guarantees of creditors and third parties in general.

Measures to counter money-laundering and receiving stolen property

Personnel shall guarantee transparency and correctness in commercial transactions by verifying compliance with the minimum requisites established/envisaged in offers for the purchase of goods and services, as well as the commercial and professional plausibility of the suppliers and partners; by verifying the correspondence between subjects who claim credit with SIFI on the basis of a contract rather than an order, and the subject that encashes the payment; by controlling inter-Group financial flows.

Measures to counter bribery between private individuals

Personnel shall not make any kind of instigation, promise, acceptance in lieu, offer of money or other utility, whether directly or indirectly, to a private counterpart (suppliers, customers, commercial partners, consultants, etc.) aimed at acting, or failing to act, in a manner contrary to their official duty in order to obtain advantage of any kind for the Company and/or for themselves.

Similarly, it is forbidden to accept money or other utilities (of any kind) for the Company and/or for themselves, in order to pursue conduct contrary to their professional obligations or their loyalty to the Company.

Confidentiality

Personnel shall treat with absolute confidentiality, even after the conclusion of their employment relationship, all data and facts pertinent to the organization, all formulas, manufacturing methods, technical descriptions, programmes, business plans, marketing and sales plans, that is to say every kind of information of which they become aware, in order to avoid speculative use of it by themselves or by third parties.

In conformity with this principle, Personnel shall limit themselves to acquiring and processing, in compliance with company procedures, the data necessary for the performance of their duties, suitably conserving it in order to avoid improper dissemination.

Due diligence in use of company assets

Personnel shall take proper care of corporate values and the SIFI assets entrusted to them, avoiding situations that may compromise the integrity and security of this patrimony through use for personal gain and/or for improper purposes.

Computers and IT instruments made available shall be used for company purposes. It is inadmissible, therefore, to install unauthorized software or to make unauthorized copies of programmes granted under licence.

While performing their activities, Personnel shall use the said instruments in full compliance with regulations in force on the matter (and in particular, on cybercrime, IT security, privacy and copyright), as well as with internal procedures.

Personnel, moreover, are forbidden to send threatening, offensive or defamatory electronic messages, as well as to use linguistic expressions inconsistent with the SIFI style, or, in any case, to use inappropriate language.

Health, security and the environment

Personnel, while performing their duties, shall participate in the process of preventing risks, safeguarding the environment and protecting the health and safety of themselves, their colleagues and third parties.

Everyone is obliged to inform their employer and the dedicated functions of anomalies and irregularities encountered respectively in the context of health and safety in the workplace and that of the environment.

External Subjects

External subjects (such as agents, collaborators of any kind, consultants and commercial partners) who operate directly or indirectly with the Company, are obliged, for all matters competing to them, to comply with the Code of Conduct, with the ethical principles and rules of conduct contained within and required of the personnel, as well as to comply with regulations of the sector and laws in force in general, including the provisions of law Decree 231/01.

For this purpose, clauses are envisaged, when formalizing commercial agreements, which commit the counterpart to compliance with the content of the Code of Conduct in force. This document is available on the Company website.

Implementation and control of compliance with the Code of Conduct

The Supervisory Body [*Organismo di Vigilanza – OdV*] is the organ appointed to control observance of the provisions of the Code of Conduct and the Organization, Management and Control Model to the effects of Law Decree 231/01, adopted by the Company in order to prevent the criminal offences as of the said Law Decree 231/01.

Addressees of the Code of Conduct are required to inform the OdV immediately of infringements, even if only potential, of laws, regulations or of this Code, of which they should become aware while performing their duties and their functions.

Communications may be sent by:

- e-mail to: odv@sifigroup.com;
- post to:
Organismo di Vigilanza c/o SIFI SpA
Via Ercole Patti 36, 95025, Lavinaio Aci Sant'Antonio (CT).

The OdV shall ensure, in every case, that the person making the communication, if identified or identifiable, is not subject to retaliation or discrimination.

Compliance with the rules of the Code of Conduct shall be deemed an essential part of the duties incumbent upon the Corporate Bodies and Company Personnel, as well as an essential part of the contractual obligations assumed by Third parties.

Infringement of the principles of the Code of Conduct shall result in application of the penalties envisaged by the Company Bylaws and the CCNL [National Collective Labour Contract] in the case of the Corporate Bodies and Personnel, and by the contractual clauses in the case of external subjects.

