

Code of Ethics

Approved by the Sole Director

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1. Introduction

AFERETICA recognises the importance of ethical and social values in the working environment and in business transactions: it therefore undertakes to manage its activities and those of its company stakeholders in an upright and responsible manner, respecting the collective community in which it operates.

The Code of Ethics is based on this undertaking and has the following aims:

- to define the fundamental ethical principles embraced by AFERETICA;
- to establish the rules of conduct to be followed by those working with it and on its behalf;
- to encourage dialogue, involvement and consent from all involved;
- to indicate the bases of a voluntary agreement aimed at regulating the ethical principles applying to working relations between AFERETICA and its stakeholders.

Forms of conduct with the aims described below are not considered to be ethical by AFERETICA:

- obtaining benefits or collaboration from others through positions of power or by force;
- violating laws, rules or regulations currently in force;
- altering data contained in the financial statement in such a way that they are no longer correct or truthful;
- obstructing the supervisory functions of authorised public authorities.

The rules of conduct, values and principles described in this document, incorporated in the system of Governance at AFERETICA, endorse the Company's commitment to limiting its freedom to operate, in merely opportunistic terms, and to ensuring that all stakeholders are given the opportunity to take part in discussions.

The system of Governance at AFERETICA guarantees that the Company's activities are managed efficiently and provides a system of internal and external controls designed to cover operating risks.

Pursuing the corporate mission, AFERETICA strives to ensure that the principles described in this Code are adopted and shared by the management, its working associates (whether or not shareholders), its customers and suppliers and by the civil community as a whole.

The Code of Ethics is made up of the following:

- Values and principles of a generic nature, from which the Code draws inspiration and which AFERETICA intends to safeguard and share with its stakeholders;

- Specific standards of conduct which must be met by the persons to whom the Code applies;
- Regulations regarding the implementation of the Code and monitoring of compliance.

The document is sanctioned by a resolution passed by the Sole Director, who ensures that it is disseminated to all those concerned.

The Company is committed to ensuring that the activities conducted in the supply of its services comply with the law and are carried out with honesty, integrity, fairness and in good faith, respecting the legitimate interests of users, employees, working associates and contracting parties.

This Code of Ethics refers expressly to the minimum contents described in section III of the “Guidelines for the drafting of organisation, management and control models” pursuant to Legislative Decree no. 231 of June 8, 2001, approved by Confindustria on 7 March 2002 and updated in June 2021.

In particular, this Code of Ethics sets out with precision the minimum contents expressed in the aforementioned Guidelines.

2. PERSONS TO WHOM THE CODE APPLIES

The persons to whom the Code of Ethics applies include:

- members of the corporate bodies;
- employees (executives, middle management, white-collar and blue-collar employees);
- the Company’s suppliers and working associates, having direct or indirect dealings or relations with AFERETICA, on a long-term or temporary basis, through which they operate in the pursuit of the Company’s objectives.

As a result, AFERETICA undertakes to ensure that all the subjects concerned are familiar with this Code, that its contents are correctly interpreted and that tools are made available to facilitate their application.

AFERETICA trusts that the persons to whom the Code applies conduct themselves in a manner consistent with the values and principles described in the Code, drawing the attention of customers, suppliers and the civil community as a whole to its contents.

AFERETICA also takes the measures necessary to verify and monitor the application of the Code, applying sanctions for violations. An internal body has been set up specifically for this purpose and assigned the task, *inter alia*, of supervising the application of the Code.

3. VALUES AND PRINCIPLES

3.1 Values

AFERETICA makes reference to the important values of civilisation and democracy endorsed by the Constitutions of the Italian Republic and of the European Union and by the Universal Declaration of Human Rights adopted by the United Nations, recognising dignity, freedom, equality, solidarity and justice as the basic values shared by the civil community.

In particular, fully identifying with article 41 of the Italian Constitution, according to which private-sector economic initiative *“cannot be conducted in conflict with social usefulness or in such a manner that could damage safety, liberty and human dignity”*.

AFERETICA directs its activities at the principles contained in this Code, declaring that it is free to choose not to enter into or continue any working relationship with subjects demonstrating that they do not share the contents and spirit of the Code and/or violate principles and rules of conduct.

The Company ensures that its bodies, their members, managers, employees and working associates comply with this Code.

3.2 Transparency and completeness of information and communications

AFERETICA undertakes to inform the Company’s most important stakeholders, clearly and transparently, of the current situation and developments taking place, without favouring any particular group or individual.

The Company’s financial, accounting and management records, as well as all other communications, meet the requirements of truthfulness, completeness and accuracy.

AFERETICA recognises the fundamental importance of providing shareholders, corporate bodies and the competent departments with accurate information regarding significant facts and events connected with the management of the company and its accounts. It also recognises the fundamental importance of providing third parties with accurate information during the Advisory stage or when promoting investments, on its own behalf and that of its clients. In this context, AFERETICA adopts Best Practices or uses the services of third parties, in order to guarantee that the decisions it makes are impartial and coherent.

Communications consist mainly of scientific information, which must be accurate, balanced, correct, objective, free of any ambiguity and not in any way misleading, and must be documented and capable of being documented.

Information must be put together and disclosed in a manner that complies with provisions regulating the relevant subject matter.

3.3 Respect for legality

AFERETICA considers compliance with all current regulations issued and directions given by supervisory and monitoring authorities as a binding principle. The Company adopts internal procedures and organisation and control models that are aimed at preventing and combating any conduct that is contrary to the principle of legality and encouraging an “internal monitoring culture” amongst the persons to whom the Code applies.

AFERETICA makes every possible effort, in so far as it is authorised to do so, to combat bribery, terrorism, money laundering and any other form of crime, intent on pursuing its interests through honest conduct and respect for the law.

The Company endeavours to take appropriate, expedient measures to ensure that all the persons to whom the Code applies are committed to and embrace the principles of respect and ethical conduct.

Every person to whom the Code applies is therefore responsible, for his or her part, for ensuring that activities conducted comply with the principles of the Code and that corporate monitoring systems are adopted; in particular, every employee is responsible, in its individual role and within his or her own sphere of competence, for the efficient running of the internal monitoring system.

3.4 Proper corporate management and use of resources

AFERETICA pursues its corporate purpose in compliance with the law and the articles of association, ensuring that the company bodies operate in a proper manner and that shareholders’ ownership and participation rights are protected, safeguarding the integrity of the share capital and the company assets. The use of the Company’s resources is characterised by the utmost transparency with periodic reports sent to the competent internal and external auditing bodies.

3.5 Relations with Public Administrations

All those operating in the name and/or on behalf of AFERETICA must conduct themselves in such a way that the Public Administration is not induced to violate the principles of good administration and impartiality.

Persons instructed by the Company to follow negotiations and/or dealings with the Public Administration must not, on any ground, conduct themselves in a manner that may unlawfully influence the decisions made by the Public Administration in order to permit AFERETICA to gain an unlawful or undue advantage or interest.

AFERETICA prohibits and condemns any conduct on the part of anyone operating in its name and on its behalf that:

- consists of directly or indirectly offering or promising money or other gain to public officials and/or a person responsible for a public service in order to permit AFERETICA to gain an unlawful or undue advantage or interest;

- is aimed at obtaining contributions, loans, authorisations or other funds from the Public Administration, with the use of statements and/or false or counterfeit documents or by omitting information, or more generally, by using artefacts or deceptions aimed at inducing the funding body to make an error;
- is intended to allocate grants, contributions, subsidies or loans obtained from the Public Administration for purposes other than those for which such funds were destined, even if involving an insignificant amount.

This requisite applies, not only to direct incentives, but also to indirect incentives offered by the company, in any form, through agents, distributors, consultants or other third parties. The Company must devote special attention to laws and regulations that prohibit or restrict incentives aimed at influencing professionals practising in the health sector or customers.

3.6 Protecting and recognising the importance of individuals

AFERETICA recognises the central role played by human resources and the importance of establishing and maintaining relations with them based on loyalty and mutual trust. In this sense, the term human resources refers principally to all those offering AFERETICA their services, also under forms of agreement other than employment contracts.

All our internal and external resources endeavour to act loyally and to comply with their obligations under the employment contract, in the case of employees, and under the Code of Ethics, ensuring that they perform the tasks assigned to them and the undertakings assumed, even if they become aware of conduct conflicting with the principles set out in the Code on the part of persons to whom the document applies.

Working relationships are based on respect for the individual, fairness and respect for equal opportunities, without any discrimination on the grounds of sex, race, religious creed, political convictions, age or state of health. Any form of discrimination towards individuals is strictly forbidden.

All our personnel are recruited under a regular employment contact: no form of undeclared, or in any event illegal, work is permitted.

The decision to recruit an employee or to instruct a working associate must be based on the consistency of candidates' profiles and specific skills with the needs of the Company, giving all those applying equal opportunities. The information required must be strictly linked to the verification of the professional and psycho-behavioural requirements laid down, respecting the candidate's privacy and political-social opinions.

As soon as the member of staff is recruited, he or she is given full information regarding the nature of the tasks assigned and the role assumed, as well as legislative provisions and pay conditions and the standards and conduct required to manage risks connected with personal health.

Every decision made in the management and development of human resources is based on considerations made regarding merit and/or correspondence between the expected

qualities and those actually possessed by the individual involved. This also applies to access to different roles or positions.

The budget targets, both general and individual, for employees or working associates, must be feasible from an objective point of view, considering the time available for them to be achieved and the means at the subject's disposal.

AFERETICA promotes professional growth through training initiatives and the sharing of knowledge, in the certainty that the contribution made to working processes, at both an individual and team level, plays an essential role in the development of an individual and in the recognition of his or her value.

In the management of hierarchic relations, authority is exercised fairly and correctly, avoiding any form of abuse. A request for services, personal favours or any conduct that amounts to a violation of the Code of Ethics, as an action owed to a hierarchical superior, constitutes an abuse of authority.

In the event of corporate and/or production reorganisation, the value of human resources is safeguarded by providing training courses and/or professional retraining, when necessary.

AFERETICA recognises and respects the role of trade union organisations and their right to take actions to represent workers and to promote the diffusion of a good industrial relations system, also by encouraging greater participation by workers and the trade union in the development of the business.

3.7 Health and safety

Respect for the physical and cultural integrity of individuals represents a basic ethical value for AFERETICA: AFERETICA endeavours to ensure that health and safety at the workplace are safeguarded and to manage working relationships with the utmost fairness, in accordance with the contracts and with the relevant legislation in force.

AFERETICA systematically deals with all the measures envisaged by current legislation regulating health and safety at the workplace.

The Company informs all its staff, stimulates them and makes them more aware, in order to avoid a lack of attention or care that could jeopardise the organisational efforts being made. Employees and all the Company's working associates at varying levels are obliged to scrupulously follow safety instructions received.

AFERETICA implements procedures to systematise and monitor all safety measures taken and to systematically supervise the proper implementation of the safety measures envisaged.

3.8 Social and environmental responsibilities

Certain that the Company can reconcile its need to make profits with the respect for ethical values and protection of the environment, AFERETICA has set itself the objective of encouraging, not only economic development, but also collective cultural and moral growth, investing in energy saving and keeping a close watch on the impact of its

activities on the environment, the disposal of waste, the consumption of energy resources and the emissions generated.

The concept of the local community is in fact close to the Company's heart, understood as territory, individuals, workers, traditions and public and private institutions taken as a whole and representing the social and geographical framework of which AFERETICA is a part. The environment is the most important part of this framework and safeguarding it against sources of potential pollution is, and must remain, a central issue for AFERETICA and for anyone operating with it.

AFERETICA promotes the propagation of a culture based on solidarity, safety and prevention.

Any party purchasing goods and/or services must act in a manner consistent with the principles of fairness, awareness of financial impact and quality and operate diligently, ensuring that its suppliers respect the principles set out in the Code of Ethics, with particular emphasis on safeguarding workers' rights and respect for the environment.

3.9 Safeguarding the corporate image

AFERETICA's reputation is an intangible asset of absolute value that permits the Company to develop relations of trust with its stakeholders. This reputation depends on the image that the Company has built up over the years and is extremely fragile.

The Company's image, in turn, is based on a large number of different factors, the first and foremost being the ethics adopted by individuals in their conduct at AFERETICA in any situation, particularly, in their dealings with parties outside the Company.

AFERETICA trusts that all the persons to whom the Code applies take a professional approach that is honest, reliable and appropriate and that they will use their best endeavours to safeguard its image.

3.10 Fair competition and fair and proper advertising

Conduct in the market and the approach taken to competitors must be characterised by the utmost fairness; in particular the Company must not engage in unfair business practices that damage the image of its competitors.

AFERETICA promotes a fair competition culture in the markets in which it operates and acts in keeping with current national and European Community antitrust legislation, in its dealings with customers, suppliers and competitors. The Company's advertising messages are transparent, fair, truthful and prevent the people to whom they are addressed from being misled or any damage from being caused to competitors.

Aferetica, via subjects acting on its behalf, neither offers nor accepts money or assets in any form to promote or facilitate the conclusion of business transactions to its advantage, in violation of laws, current regulations or free competition. Free gifts are permitted provided that they are of modest value and cannot be regarded as a means of seeking favours or privileges, in violation of current regulations or fair competition.

The Company condemns conduct that is contrary to the principles of competition and undertakes to respect such principles, taking appropriate measures to prevent corporate meetings from offering, even involuntarily, an opportunity for anticompetitive conduct.

With this in mind, neither the company nor its working associates must be involved, either personally or through third parties, in ventures or interaction amongst competitors (for example, including, but not limited to: discussions over prices or quantities, partitioning markets, restrictions on production or sales, agreements to allocate customers, exchange of information on prices, etc.), that may appear to be violations of legislation safeguarding competition and the market.

3.11 Exports

The Company complies with legislation regulating exports and other rules limiting trade with certain countries.

3.12 Protection and confidentiality of personal data and information

In accordance with current legislation, personal data relating to customers, employees, working associates and suppliers are processed with the utmost respect for the dignity of the data subject and his or her right to privacy and the protection of personal data.

AFERETICA undertakes to process such data in a correct and lawful manner, collecting only those relating to but not surpassing the purposes for which they were collected.

AFERETICA has also assessed the potential risks involved in the processing of data and has adapted its information systems accordingly, both electronic and paper-based, in order to reduce the likelihood of damaging events to a minimum; AFERETICA undertakes to ensure that its systems are kept dynamically up-to-date on the basis of legislative, regulatory and technological developments; at the same time, it has extended the responsibilities involved to all its internal and external working associates, and implemented monitoring procedures.

3.13 Transparency in relations with supervisory bodies

Communications from AFERETICA to supervisory bodies and to the public are complete, clear, are not misleading and are given promptly, exclusively by company bodies and by the department dealing with the matter. The transparency of information is safeguarded by complying with current regulations and internal procedures adopted for the purpose.

3.14 Associations and policies

Actions taken by AFERETICA are regulated solely by the principles set out in its articles of association and company rules, respecting everyone's opinions.

AFERETICA may contribute towards the funding of associations and support for political parties and/or their informative bodies, committees, organisations or political candidates, in keeping with the articles of association and current legislation.

AFERETICA may enter into normal business and legal relations with these subjects, in accordance with laws, current regulations and this Code of Ethics.

3.15 Conflict of interest

Persons to whom the Code applies must refrain from any actions in which they have, even indirectly, interests that are potentially in conflict with those of AFERETICA or the group in general, such as, for example, personal or family interests of a financial or commercial nature with customers, suppliers or competitors.

The fact that a director, manager, employee or working associate pursues or attempts to pursue, for himself or herself, or for third parties, an objective that differs from that pursued by AFERETICA or voluntarily procures or attempts to procure a personal advantage when conducting activities in the interests of AFERETICA, or procures or attempts to procure such an advantage for a third party, constitutes a conflict of interest. For this reason, the Company prohibits practices involving bribery, unlawful favours, collusive conduct, soliciting, directly and/or through third parties, personal and career advantages for oneself or for others and other similar conduct.

The management at AFERETICA, its employees and working associates refrain from making and/or receiving gifts of any kind or value during their working activities, apart from those of purely symbolic value, which are part of normal commercial practice, paying particular attention to dealings with Public Administration employees.

AFERETICA's customers and suppliers are invited to refrain from giving free gifts that might induce persons to whom the Code applies to engage in conduct that conflicts with the interests, including moral interests, of the Company.

AFERETICA recognises and respects the right of its employees and working associates to participate in investments, business transactions or activities of any other kind, other than those carried out in the interests of AFERETICA, provided that such activities are permitted by the law and contractual terms, the articles of association, and compatible with their obligations as shareholders, employees or working associates.

Notification of any situation that may amount to or bring about a conflict of interest, even potentially, must be given promptly to the hierarchical superior so that any appropriate measures can be taken. More precisely, all AFERETICA's shareholders, employees and working associates are obliged to avoid conflicts of interest between personal or family economic activities and the tasks assigned to them within the structure in which they work. Examples of conflicts of interest include, but are not limited to, the following situations:

- Performance of senior functions (CEO, board member, head of department) or existence of significant economic or financial interests with AFERETICA's suppliers, customers, competitors or business partners or those of the group, also through family members;

- Use of one's own position at AFERETICA or in the group or information obtained during the performance of working tasks in such a way that a conflict may be created between one's own personal interests and the interests of AFERETICA or of the group;
- Engagement in working activities, of any kind, for customers, suppliers or competitors;
- Acceptance of an offer of money, favours or gains from individuals or businesses that are or intend to enter into business relations with AFERETICA or with the group.

3.16 Use of IT equipment

AFERETICA prohibits any practice that may violate the confidential nature of its IT systems or those operated by third parties, whether public or private, or cause them any damage, or is intended as a means of falsifying a public or private computerised document that represents a form of evidence.

AFERETICA demands compliance with current data protection legislation and the implementation of the relevant company guidelines and drawing up of documents connected with the use of the IT equipment operated by the Company.

3.17 Mass media

Dealings with mass media reports are handled exclusively by the departments and figures responsible to which or to whom they have been delegated. Information given outside the Company by AFERETICA is truthful and transparent.

Shareholders, employees and working associates do not supply information outside the firm, nor do they undertake to supply them, without authorisation from the competent departments.

Shareholders, employees and working associates may not offer payments, gifts or other financial benefits in any manner or in any form, that are aimed at influencing the professional activities of mass media departments, or may be reasonably interpreted as doing so.

4. RULES OF CONDUCT

4.1 Shared rules

AFERETICA recommends that persons to whom the Code applies conduct themselves in a responsible manner consistent with the attainment of the company purposes and coherent with the values and principles described.

Every operation and/or transaction must be lawful, documented, registered and verifiable at any time.

AFERETICA condemns any conduct, on the part of any subject, aimed at altering data and information contained in the financial statement, reports or corporate communications envisaged by the law in such a way that they are no longer correct or truthful.

Persons to whom the Code applies are obliged to conduct themselves in a proper and transparent manner when performing their working tasks, in particular in connection with any request made by the shareholders, the Board of Statutory Auditors or by public authorities in charge of inspections and/or controls, making themselves available and lending their full assistance.

It is prohibited to wilfully disseminate false information, whether within or outside the firm, relating to AFERETICA, its employees or working associates.

In particular, persons to whom the Code applies having access, due to positions held or tasks performed, to confidential information and data relating to companies in the group:

- must not disclose these data or information to third parties or use them for purposes not connected with their working duties;
- must not carry out, either directly or indirectly, on their own behalf or that of third parties, transactions involving the financial instruments of the companies concerned, using those data or information.

With regard to commercial practices, any subject working within AFERETICA, or working for it as an external associate, must avoid any form of offer, or promise thereof, of money or other gains to potential customers or any of the company's other working partners, in order to induce them to choose AFERETICA as their new supplier.

This also applies equally to actions taken through an intermediary.

4.2 Corporate bodies

The authoritative and professional approach taken by the President, Chief Executive Officer, Directors and Auditors at AFERETICA, as well as their diligence and independent judgment, ensure that the company purposes are achieved and the interests of the company's stakeholders are safeguarded.

The managing body promotes a culture of legality and ensures that company activities fully comply with laws, regulations and corporate procedures; it also encourages an internal monitoring culture and guarantees that those in charge of controls are given maximum autonomy and freedom to act.

The executive directors exercise their functions respecting the scope and limitations of the powers conferred upon them by the board of directors, to which they are accountable.

The Directors of the Company must refrain from any conduct intended to jeopardise the integrity of the company's assets.

The directors must not carry out any corporate transactions prejudicial to creditors.

With regard to conflicts of interest, the activities carried out by directors comply with regulations and the relevant internal guidelines: any situations in which a conflict arises are handled with total transparency and with attention to safeguarding AFERETICA's interests.

Any other conduct that violates legislation regulating corporate crimes is forbidden.

4.3 Employees

Commitment and sense of responsibility

AFERETICA's employees perform their working tasks with commitment, a sense of responsibility, loyalty, reliability and propriety, in keeping with legal and contractual provisions and company directives. AFERETICA also trusts that those concerned with coordination operations behave in a courteous manner towards their working associates and encourage their professional evolution.

Contractual and legislative obligations

In particular, every employee must familiarise himself or herself with and respect obligations stemming from compliance with rules and standards contained in:

- The National Collective Labour Agreement (CCNL) applied;
- Internal company rules;
- Company procedures digressing from the management systems applied.

With regard to the last two points, both heads of department and employees are obliged, in so far as they are responsible:

- when involved in activities, to adopt the methods described in established corporate procedures, and ensure that they are adopted by others;
- to report modifications made in order to keep documentation up-to-date at all times;
- to assess and encourage suggestions for improvement made by working associates;
- to manage corrective and preventive actions assigned;
- to draw up reports or have them drawn up and calculate indicators within their sphere of competence;
- to manage projects assigned to them.

Taking care of infrastructures, company assets and equipment

Employees are responsible for taking care of and safeguarding infrastructures (including the canteen, sanitary facilities, workshop and office spaces) and the assets and equipment (including machines, computers, telephones, motor vehicles) which AFERETICA makes available to them in order to perform their working tasks correctly, avoiding any improper use for purposes not connected with working activities.

In connection with AFERETICA's assets, every employee or working associate is obliged, in particular, to:

- Avoid improper use that could cause undue costs, damage or reduced performance or any use contrary to AFERETICA's interests;
- Follow scrupulously the indications given in established procedures, in order not to compromise the functioning, protection and security of AFERETICA's IT systems, equipment and plants;

- Operate at all times in compliance with safety regulations and standards set by law and internal procedures, in order to prevent any possible damage to property, injury to individuals or harm to the environment;
- Use company assets, of any kind or value, in a manner that complies with legislative regulations and internal standards;
- Use company assets exclusively for purposes connected with or useful in the performance of working tasks;
- Avoid using or transferring assets to or from third parties, even temporarily, unless authorised specifically to do so;
- Take steps to reduce the risk of theft, damage, tampering or other threats to company assets, promptly notifying the departments involved of any anomaly arising.

Rules of conduct applying to heads of department

Heads of department are obliged to perform the tasks assigned to them in an effective and efficient manner with a view to achieving the company's objectives.

They are obliged to behave correctly, respectfully and with propriety towards their superiors, working colleagues and associates.

They are obliged to notify their superior, in the customary manner, of any information relating to products, services associated with products, production and other technologies, materials, customers, competitors and markets that are brought to their attention during the performance of working tasks.

More precisely, heads of department must:

- lend their assistance in establishing profiles for the necessary resources;
- participate in the selection of the necessary resources;
- inform and train/assist with the training of new recruits, providing all the necessary information (for example, in terms of: company rules, use of company infrastructures/equipment/assets, working, safety and environmental procedures, etc.);
- give the management and the bodies concerned prior notification of any matters restricting the performance of an activity delegated to their department/body;
- lend their assistance and support to all company bodies connected with them;
- draw up and implement the budget relating to the cost items for which they are responsible, in terms of resources (human, financial and technical), with the aim of improving the efficiency and performance of the area for which they are responsible.

Heads of department are also obliged, in their dealings with internal or external working associates, to:

- ensure compliance with contractual terms, legislative regulations and rules of conduct;

- verify and report any breaches (for example, regarding: company rules, use of company infrastructures/equipment/assets, working, safety and environmental procedures, etc.) to the management;
- organise the resources for which they are responsible;
- ensure that the resources assigned to it (working associates, assets, equipment, funds, etc.) are put to the best possible use and that when equipment reaches the end of its useful working life, it is dealt with correctly, following rules specified for each type of appliance;
- ensure that infrastructures (canteen, bathroom, lighting, etc.), equipment and company assets (computer, mobile phones machinery, motor vehicles, etc.) are being used correctly;
- take steps to ensure that the best possible conditions, in terms of atmosphere and motivation, are created within the area for which they are responsible;
- report any training needs which they or their working associates may have, to the management;
- guarantee that activities conducted within their area proceed without interruption and in a proper manner, regardless of the presence of its working associates;
- not to create conditions within their area in which they rely on working associates;
- observe and enforce the observation of indications given by the Company in keeping with current legislation, regarding safety at work and the management of waste;
- ensure that the smoking ban on company premises is respected. This obligation requires heads of department to:
 - formally demand that the offenders comply with the smoking ban, using the breach reporting form;
 - if the demand is not complied with, report the conduct of the offender/s to the local administrative police authorities (wardens), agents and officers of the judicial police (police) responsible for contesting breaches of the ban and for drawing up an offence report;
 - report the breaches to the management.

Rules of conduct applying to employees

The employee is obliged to:

- perform the tasks assigned to him/her in an effective and efficient manner;
- follow the instructions given by his or her superior;
- behave in a respectful and proper manner towards his/her superior and towards his/her working colleagues;
- assist with up-dating the company database, in so far as he or she is authorised to do so;

- notify his or her superior, in the customary manner, of any information relating to irregularities or breaches at work on his or her part or by others, that are brought to his or her attention during the performance of working tasks;
- comply meticulously with company instructions regarding safety at work and environmental management;
- Treat personal data and processed information as confidential.

Confidentiality covenants

Employees assigned the task of processing data conserve and protect the personal data in an appropriate manner, following the relevant instructions given by the Company. All subjects are required to treat data and information brought to their attention regarding the activities carried out, in particular technical and/or patent solutions adopted by AFERETICA, as strictly confidential.

Obligation regarding truthfulness of information

Every company department is responsible for the truthfulness and originality of the documentation and information provided during the performance of the tasks assigned to it.

Conflict of interest

Every employee must follow specific company directives regarding conflict of interest and inform his or her superior when involved in transactions, in which he or she has an interest, even indirectly, that is potentially in conflict with those of the company.

4.4 Working associates

AFERETICA takes into account the importance of the contribution made by working associates and consultants in the day-to-day activities conducted by the Company and requires them to work in an honest, diligent and reliable manner and to follow the instructions given in connection with their assignment.

AFERETICA applies the principle of equality and mutual respect when handling relations with its working associates.

Working associates must not gain personal advantages from the working relationship, acting solely in the interests of AFERETICA and conserving and safeguarding the Company's assets and personal data made available to them in the performance of the tasks assigned to them, subject to the same directives applying to employees referred to in the previous paragraph.

AFERETICA requires its working associates to respect the ethical principles stated in this Code and to consider this aspect as fundamentally important to the creation and continuation of their working relationship.

4.5 Suppliers

AFERETICA requires its suppliers to respect the ethical principles stated in this Code and to consider this aspect as fundamentally important to the creation and continuation of their working relationship. Every supplier, business partner or external working associate must be informed of the existence of the Code of Ethics and of the undertakings they are required to give under the terms of that code.

Operations for the purchase of goods and services are characterised by the desire for competitive advantage, giving equal opportunities to all the subjects involved, loyalty and impartiality.

Suppliers are selected and purchasing conditions established on the basis of the following criteria:

- an objective evaluation of the qualities and ability to supply and warrant goods and services of an adequate standard;
- availability, suitably documented, of means, including funds, organised structures, technical skill, ability and resources relevant to the work to be carried out;
- the professionalism of the stakeholder.

When inviting tenders for works and supplies and, generally, for the supply of goods and services, AFERETICA's shareholders, employees and working associates are obliged:

- to base the selection of the supplier on objective, transparent criteria;
- not to deprive anyone meeting the established requisites of the opportunity to compete for the award of the contract;
- to comply with the terms stated in the contract;
- to maintain a frank and open dialogue with the suppliers, in keeping with good business practices.

A contract is entered into with a supplier and the working relationship is managed on the basis of absolute clarity and mutual respect.

5. COMPLIANCE WITH THE CODE

AFERETICA undertakes to disseminate the Code of Ethics amongst all the persons to whom it applies.

5.1 Compliance with the regulations contained in the Code of Ethics

Every person to whom the Code applies is obliged to familiarise himself/herself with the provisions contained in the document, and with standards regulating the activities conducted in his or her department, envisaged by the law and/or set by AFERETICA procedures, directions or internal rules.

Every person to whom the Code applies must also expressly accept his or her obligations under the Code of Ethics; more precisely, persons to whom the Code applies are obliged to:

- refrain from any conduct that is inconsistent with the principles contained in the Code;
- refer to their superiors whenever a request is made for clarification of the application of the Code;
- promptly refer any information, directly disclosed or reported by others, regarding a potential violation of the Code or any request made of them to violate the Code, to their superiors;
- assist the structures assigned the task of verifying any possible violations;
- adequately inform any third party with whom he or she comes into contact during the performance of his or her working duties, of the existence of the Code and the undertakings and obligations it imposes on external subjects;
- demand the performance of obligations directly related to his or her activities;
- take appropriate internal and, if within his or her sphere of competence, external, measures in the event of a breach by third parties of the obligation to respect the principles contained in the Code.

5.2 Violations and sanctions

Compliance with the Code of Ethics is an integral part of the contractual obligations assumed by persons to whom it applies.

Violations on the part of directors, managers, employees or working associates of AFERETICA are dealt with under the company's existing disciplinary code, as envisaged in the National Collective Labour Agreement (CCNL) applied: conduct contrary to the Code will be sanctioned, respecting the right to a defence, according to the gravity of the conduct, on the basis of legislative and contractual provisions, and may constitute a ground for the termination of the contract with the persons to whom the Code applies, when there is no longer a relationship of trust or a serious breach of the duties to act correctly and in good faith during the execution of the contract has been committed.

Violations of the Code committed by employees are covered by company rules relating to disciplinary sanctions.

6. AMENDMENTS AND ADDITIONS

The Code of Ethics may be modified and supplemented by a resolution passed by the Company's Sole Director, on the basis of practical experience or upon a proposal from the competent Heads of department.