



CODE OF CONDUCT

Adopted by:

NTC S.r.l.

Via Luigi Razza, 3 20124 Milano

Resolution of the Board of Directors dated 27.03.2020

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Introduction

NTC S.r.l. (including its Subsidiaries) is an Italian pharmaceutical company engaged in the research, development, registration and manufacturing of medicines, advanced medical devices and high-quality nutritional supplements, sold worldwide through its licensees and distributors. NTC S.r.l. develops products on its own initiative or upon request.

In its relations with clients, suppliers and third parties, NTC S.r.l. (hereinafter “NTC” or “the “Company”) is committed to engaging in conducts that are guided by principles of fairness and transparency through the application of ethical values, rules of conduct and Corporate Social Responsibility (hereinafter “CSR”) topics that are clear and consistent with its founding principles.

This Code of Conduct (hereinafter the “Code of Conduct or the “Code”) expresses the commitments undertaken by directors, executives and employees at all levels, NTC collaborators and Subsidiaries when conducting business and Company activities.

This Code of Conduct defines the core principles for the development and growth of NTC. It is a guide available for all collaborators and provides suggestions for managing delicate situations that may arise on a daily basis, both within and outside the Company.

Furthermore, in line with the indications provided by trade associations and applicable best practices, in particular by Assogenerici, the Code of Conduct states the rules of conduct aimed at preventing, in accordance with Italian law, any criminal offences and conducts in contrast with the values NTC strives to promote.

NTC believes that adopting a set of ethical principles contributes to spreading an ethical solidity and integrity at the company level, both in its internal and external relationships, thus strengthening its ability to prevent criminal offences by means of the Organizational and Management Model under Legislative Decree No. 231/2001 voluntarily adopted by the NTC Board of Directors and Subsidiaries, of which this Code of Conduct is part and parcel.

In creating sustainable value, NTC intends moreover to integrate social and environmental concerns in its business operations and interactions with its stakeholders and will provide a set of guidelines and procedures to manage processes and suggest behaviours oriented to CSR.

This Code is also applied by NTC Subsidiaries, for whom this Code represents an essential guideline for the performance of their business activities.

Recipients and Scope of Application

The provisions set forth in this Code – and the related sanctions in case of misconducts – apply to all those who, directly or indirectly, continuously or occasionally, operate with or for NTC (hereinafter the “Recipients”).

These provisions apply to:

- Shareholders, directors and members of the NTC corporate bodies, and to all those who hold a representative, management and executive office, or a management and control office, in the Company;
- All employees, including executives, without exception;
- All NTC collaborators, even occasional ones, which are under NTC management or supervision;
- Consultants and anyone carrying out activities on behalf of NTC.

Recipients are required to know the provisions of the Code and the reference rules arising from the law or from internal procedures and regulations that apply to the activities carried out in the performance of their duties.

The Code is brought to the attention of anyone having relations with NTC, especially suppliers and clients, by specific reference to the Organizational and Management Model and the Code made in the contractual provisions. The Code is a binding document, within the limits of its scope of application, for all those who act on behalf of the Company.

Our Values

In conducting its activities and, particularly, in its internal and external relations, NTC complies with the principles of lawfulness, fairness, integrity and transparency expressed by our legal system and with specific regard to the objectives set forth in Legislative Decree No. 231/2001.

Shareholders, directors, members of the corporate bodies, employees and collaborators shall abide by this Code and by the Company's internal regulations also when engaging with third parties, specifically by informing the latter of the content of the Code and of the internal regulations so as to impose the respect of choices and conduct.

Compliance with Rules and Regulations

An essential principle of NTC is the compliance with laws, rules and regulations, as well as with the self-regulation rules in force in Italy and in the countries where NTC operates in support of its clients.

Any conduct engaged in individually or jointly with others that qualifies or may qualify as a criminal offence, particularly if set forth in Legislative Decree No. 231/2001, as subsequently amended and supplemented, is expressly forbidden.

In the context of their activities, Recipients are therefore required to strictly comply with the laws in force, this Code, corporate guidelines and procedures, internal regulations, and applicable rules of conduct.

Under no circumstances shall the belief of acting in the best interest of NTC authorize or justify any conduct in conflict with the above-mentioned rules.

Respect for People

The Company acknowledges the pivotal role of human resources, in the belief that the key to the success, growth and development of any company is the professional contribution of the people working in it, within a framework of mutual loyalty and trust.

The Company therefore ensures, also when selecting personnel, full respect for the integrity and physical and cultural dignity of individuals, also in their relationship with others, with a view to fostering and promoting the development of human resources in the aim to improve and expand their skills.

NTC respects and supports the protection of human rights, as enshrined in the Universal Declaration of Human Rights (UDHR) issued by the General Assembly of the United Nations on December 10, 1948.

In any decisions affecting the relationship with stakeholders, the Company undertakes to refrain from any discrimination based on age, race, gender, health, nationality, political opinions, affiliations to trade unions or religious beliefs.

NTC will not tolerate requests or threats aimed at inducing people to act against the law or the Code or at adopting conducts that are harmful to the moral or personal preferences and beliefs of others.

Any forms of unlawful employment and exploitation are prohibited.

Fair Competition

NTC abides by principles of lawfulness, fairness, integrity and transparency while conducting its activities and particularly with regard to its internal and external relationships.

Under no circumstance shall the pursuit of the Company's interests or that of its Subsidiaries justify any conduct in conflict with the above-mentioned principles.

NTC believes in the quality of its products and services, and in the abilities and commitment of its collaborators. It acknowledges the value of market competition and is committed to competing with market leaders, thereby refraining from any collusive or abusive conduct deriving from a dominant position that could violate the principle of fair competition.

Confidentiality

A priority objective of NTC is to safeguard the confidentiality of the data and information related to its business activities, and to ensure that said confidentiality duty is complied with and protected by all Recipients, without prejudice to any obligation to report information to the public authorities as set forth by laws and regulations.

NTC is committed to implementing all regulations concerning data protection by adopting all the necessary organizational policies in compliance with the applicable laws in force. The Company has therefore established special procedures and measures aimed at obtaining an appropriate level of security in the management of corporate information:

- Confidentiality: only authorized personnel may access information.
- Integrity: the accuracy and completeness of information and of the procedures for treating/processing information is guaranteed.
- Availability: authorized personnel may access information when needed.

The confidentiality obligation covering the information regarding the Company and its Subsidiaries also extends to that of clients, suppliers and business partners, as well as of other parties having relations with the Company that involve the use or collection of personal data.

As regards the use and protection of information referring to clients, the applicable rules of professional conduct require Recipients to ensure the confidentiality of such information both during and after completion of appointed tasks, without prejudice to any reporting obligations set forth by the law. Confidentiality shall be respected also outside of working hours and during any contract interruptions.

The above-mentioned regulations also apply to directors and members of management and control bodies, who shall promptly inform the Company should they find themselves operating as executives, consultants, employees and/or members of management and control bodies or on the basis of any other financial relationship with competitors and/or clients of NTC.

Similarly, suppliers, agents and consultants shall inform the Company if they provide a service to or have a financial relationship with direct competitors of NTC, even if they have signed binding confidentiality clauses in the contracts governing their relationship with NTC.

Privacy

NTC databases may contain personal data protected by privacy laws, data that may not be divulged abroad, and treats these data pursuant to and for the purposes of Regulation (EU) 2016/79, the "GDPR",

Each Employee is thus required to safeguard the private and confidential nature of the information acquired as part of his/her work duties,

Each Employee shall:

- obtain and process only the data that is necessary and directly related to his/her duties.
- retain said data in such a way that outside third parties are prevented from becoming aware of it.

- disclose and divulge data as part of procedures that are pre-established by NTC or with prior approval of the competent person.
- ensure that there are no confidentiality-related restrictions by virtue of relations of any kind with third parties.

NTC for its part undertakes to protect information and data relating to its Employees and to third parties, and to prevent said information and data from being used improperly.

To ensure that the privacy of all Employees and Collaborators is respected, the language used in communications and demand of personal data must be clear and unequivocal so that such persons can understand the request, the processing and storage of data. All standards adopted prohibiting to collect/disseminate personal data without the consent of the employee, except as required by law.

It does not include any investigation of ideas, preferences, privacy of workers.

Conflicts of Interest

In line with principles of transparency, honesty and fairness, NTC is committed to implementing the measures necessary for preventing conflicts of interest, basing its relationships with collaborators on mutual trust and loyalty so that each business decision made on the Company's behalf is in its best interest.

Recipients of the Code of Conduct shall therefore:

- Refrain from gaining any personal benefit from their activities;
- Avoid any situation that may, even only potentially, be in conflict of interest with the Company;
- Avoid any situation that may interfere with their ability to make impartial decisions in the interest of the Company and in full compliance with the rules contained in this Code;
- Without prejudice to any statutory and contractual obligations, Recipients shall notify, within their operational areas, any interest they may have in a specific Company transaction, whether personally or on behalf of third parties, by informing their superiors and, if necessary, the Supervisory Body.

Anti-bribery and Corruption

Recipients of the Code undertake to meet the highest standards of integrity, honesty and fairness in all internal and external relationships of the Company.

The Company shall not tolerate any type of corruption of:

- Public officials or any party affiliated to or connected with public officials in any form or way, and in any jurisdiction, even those where such activities are common practice or are not prosecuted;
- Private individuals bound to NTC by business relationships or by any other relationship, as well as their relatives or relatives-in law.

Each Recipient shall engage with their counterparties honestly. The following conducts are prohibited:

- Gaining illegal benefits from swindling, fraudulent or dishonest conducts;
- Accepting and/or making, for one's own benefit or for the benefit of others, pressure, recommendations or proposals that may damage NTC or procure undue advantages for themselves, for NTC or for third parties;
- Accepting and/or making undue promises and or offerings of sums of money or other benefits.
- Accepting and/or making gifts, except when the latter are of modest value and not related to requests of any kind as specified herein below.

Internal Relations

Relations with Shareholders

NTC guarantees the rights of its shareholders, both individually and jointly. Shareholders need access to all available information for the purpose of making investment decisions and of voting resolutions.

The Company guarantees the exercise of shareholder rights, by ensuring adequate information and by implementing the principle of equal treatment and minority shareholder protection. The Company also guarantees its shareholders' rights of access and control.

NTC and its Subsidiaries undertake to create and maintain over time the conditions for an informed and widespread participation of shareholders in all decisions falling under their responsibility.

Furthermore, the Company uses its best endeavours to ensure economic and financial performances that increase the Enterprise Value, adequately compensating the risk taken on by shareholders through their capital investment.

Favouritisms or preferential treatments towards one or more shareholders are expressly forbidden.

The Company oversees fulfilment of the disclosure obligations set forth by the law and compliance with statutory and internal regulations concerning the operations of the corporate bodies.

Shareholders' Meetings

NTC ensures to all persons entitled to take part in Shareholders' Meetings the possibility to exercise in an informed and constructive manner their information, control, proposal and voting rights.

Specifically, the Company sees to it that all relevant information is guaranteed prior to meetings, in compliance with legal timeframes, as well as during meetings, to ensure the proper formation of the shareholders' wishes.

Board of Directors

The Board of Directors performs its duties with fairness and diligence, dedicating the time and commitment necessary, while being fully aware of the tasks and responsibilities related to its role.

The Board of Directors guarantees adequate information:

- To all its members in relation to the items on the agenda from time to time.
- To the Shareholders' Meeting, in compliance with statutory and corporate limits.

Relations with Employees and Collaborators

NTC is committed to selecting employees and collaborators based on merit, skills and professionalism while considering specific company needs.

The Company refrains from conducts that are discriminatory or that favour candidates indicated by third parties, particularly those who are part of the Public Administration, or NTC clients.

Contracts with employees and collaborators are drawn up in compliance with the provisions set forth by the rules and regulations applicable from time to time and by the collective bargaining agreements in force.

In managing relations with employees and collaborators, the Company acknowledges and safeguards all their rights, considering the characteristics of their employment relationship, their position inside the organization and/or their contractual relationship with NTC.

Requiring employees and/or collaborators to act in a manner that is contrary to the provisions set forth in this Code of Conduct as an act due to a superior is forbidden.

Protection, Development and Training of Human Resources

NTC has identified in human resources (whether employees or collaborators with contracts other than those of employment) one of its core values in terms of intellectual assets and of potential for growth and business development.

The Company is caring the occupational health and therefore:

- Is committed to creating a serene work environment where everyone can work in compliance with laws, principles and shared ethical values;
- Sees to it that its employees and collaborators act and are being treated with dignity and respect, and in compliance with the laws in force;
- Does not tolerate any form of isolation, exploitation, harassment or discrimination, for personal or professional reasons, by any executive, employee or collaborator toward another executive, employee or collaborator;
- Reiterates its firm opposition to any form of discrimination based on race, language, skin colour, religion, political opinion, nationality, ethnicity, age, gender, sexual orientation, marital status, disability and physical appearance, economical and social conditions, and is opposed to the granting of privileges for the same reasons.

NTC believes that investing in the professionalism of human resources is critical to offering high-quality services to its clients and therefore promotes the training of its employees and collaborators. In this regard, communication between managing personnel and employees/collaborators is particularly important for providing resources with appropriate conduct guidelines.

Principles of Conduct for Employees and Collaborators

NTC requires that all employees and collaborators abide by the principles of professionalism, transparency, fairness and honesty expressed by our legal system, as well as by the provisions of this Code.

Compliance with the Code provisions is to be considered an essential part of the contractual obligations of Company employees, pursuant to Article 2104 of the Civil Code. Violation of these rules may therefore represent a breach of the primary obligations underlying the employment relationship and may give rise to disciplinary measures, and related legal consequences, also in terms of maintaining the business relationship, and may lead to claims for damages.

Employees are therefore required to:

- Comply with the Code provisions concerning their specific functions, also by participating in any training activities.
- Adopt conducts that are consistent with the Code and refrain from any conducts that may damage the image of the Company and undermine its reputation.
- Comply with all the internal regulations set forth by the Company for the purpose of ensuring compliance with the Code or for identifying any violations thereof.
- Promptly notify the Supervisory Body of any news regarding possible violations of the Code.
- Actively participate, when required, in audits monitoring the effectiveness of and compliance with the Code.

Use of Company Assets and Resources

Employees and collaborators shall use the corporate tangible and intangible assets and resources they have been provided with, in keeping with their intended use and in such a way as to ensure their useful life and operation. Company assets and resources shall therefore be used with care and responsibility in line with Company operating procedures.

Each employee and collaborator is responsible for keeping, maintaining and defending the corporate assets and resources they have been provided with, impeding their use by unauthorized third parties and promptly notifying their superiors of any improper or harmful use thereof.

It is expressly prohibited to use Company assets for personal use; for reasons other than for work; for purposes contrary to the law, public order or public decency; to commit an offence or incite an offence; to instigate racial hatred; to incite violence, discriminatory acts or violations of human rights.

Regarding electronic devices, it is expressly prohibited to damage, alter, deteriorate or destroy information or telephone systems, computer software and data of the Company or of third parties, as well as to illegally intercept or interrupt computer or telephone communications. Unauthorized access to protected information systems and obtaining or disseminating access codes to protected computer and telephone systems is also prohibited.

For this purpose, Recipients shall:

- Access only those information resources to which they are authorized.
- Keep credentials and passwords to the Company network and to the different applications according to criteria suitable for preventing easy identification and improper use.
- Respect internal policies concerning anti-intrusion devices and antiviruses.
- Not save in any way on the Company's client/server network any executable computer program, including freeware, without having previously contacted the Information Technology Department and obtained written authorization from them.

External Relations

General Principles

In business relations with third parties, Recipients of the Code shall act in a manner that is ethical, fair and compliant with the law, and characterized by utmost transparency, clarity and fairness.

Such principles shall apply when dealing with the Public Administration or similar entities, with clients, suppliers, consultants, business partners and, in general, with third parties that have business relations with NTC or on behalf of NTC.

Consistently with the principles underlying this Code, any direct or indirect payment or offering of money or of other incentives to third parties intended to improperly promote or encourage the Company's interests shall be prohibited. Furthermore, it is expressly prohibited to accept, for one's own benefit or for the benefit of others, any payment or offering of money or of other benefits aimed at promoting or encouraging third party interests.

Gifts or any other favours that may be construed as exceeding normal business practice or courtesy (and in any case exceeding a value of approximately 200 euros per year from/to a single person and of 75 euros per offering from/to a single person, or in any case aimed at obtaining a special treatment in transactions referring to the Company's activities) shall in no way be promised, offered or accepted.

Should one intend to accept/offer gifts exceeding the abovementioned threshold, the managing personnel shall in any case be required to obtain the specific approval of the Chief Executive Officer or Head of Human Resources. In the case of the Chief Executive Officer or other Directors, the latter shall obtain specific approval from the Company's Board of Directors.

Relations with the Public Administration

The Company is guided by principles of honesty, integrity, transparency and fairness, and by the respect for institutional roles and corporate procedures, also with a view to safeguarding the Company's image and reputation; all relations with public officials (to be intended as those who – in performing a public office –

take part in forming and expressing the Public Administration's wishes by exercising authoritative and certifying powers) or with persons providing public services (to be intended as those who, on any basis, provide a public service without the powers of a public official), belonging, by way of example, to:

- Ministries (ex. Ministry of Health);
- Italian Medicines Agency (Agenzia Italiana del Farmaco – AIFA);
- Domestic or foreign Regulatory Authorities
- Local Health Authorities (ASL)
- Healthcare Organisations
- Pharmacies;
- Universities;
- Local Governments (Regions, Provinces, Municipalities);
- Customs
- Public service licensees
- Supervisory Bodies and Judicial Authorities
- And, in general, all employees of domestic and foreign Public Administration entities (hereinafter jointly referred to as the "Public Administration")

The Company undertakes to promptly provide any information required by the above entities in the context of inquiries, and shall refrain from:

- Influencing decisions by promising, offering or granting compensation or other incentives, with particular regard to future collaborations and/or employment of family members or relatives;
- Benefiting from any personal relations or family relations with Public Authorities or representatives of Institutional Bodies.

Relations with persons belonging to the Public Administration shall comply with applicable law and, in particular, with the anti-corruption law No. 190/2012, as well as with Presidential Decree No. 62/2013 governing the rules of conduct for public employees. When engaging with the Public Administration, NTC shall endeavour to ensure that record is kept of the reasons underlying any meetings and that a report on said meetings is duly drawn up.

Members of the corporate bodies, employees and collaborators of NTC shall not make any direct or indirect payments to Public Officials and/or to the Public Administration in general that are not connected to services or contracts duly authorized in writing by the corporate officials in charge of managing said services.

Any gifts and other acts of courtesy for the benefit of public entities shall be permitted by the Company only if modest in value (not exceeding 25 euros in perceived value) and in any case only to the extent they do not undermine the integrity and reputation of any party and that they may not be construed, by an unbiased observer, as intended to improperly obtain benefits.

It is expressly forbidden to hire employees, collaborators, professionals or engage in any relationship that may be construed as intended to obtain benefits with individuals that are relatives of Public Administration officials, or similar, or with persons having on-going relations with NTC by reason of a particular office.

In drawing up Company records, the Company prohibits its employees and consultants to misrepresent facts, in such a way as to mislead the Public Administration or to alter its analytical ability.

NTC undertakes to ensure its fullest cooperation with the Public Administration in the event of inspections performed by the latter. For this purpose, Recipients shall promptly provide clear, truthful and transparent information.

Inspections by Supervisory Authorities (ex. Ministry of Health, AIFA, ASL, INPS (national social security agency), NAS (office for the prevention of food adulteration), Labour Inspectorate, Tax Police, Fire Department, Revenue Agency, etc.) shall be managed, on behalf of the Company, by authorized persons and conducted in a spirit of cooperation, fairness and transparency, it being absolutely prohibited to obstruct the due course of any assessments by concealing or destroying documents.

It is prohibited to induce an individual, through the abuse of a dominant position and by offering or promising money or other incentives, to not release statements or to release false statements when summoned by the Judicial Authority to give statements that may be used in criminal proceedings.

Whoever receives inappropriate requests by a public official or a Public Administration representative, for the purpose of obtaining a privilege of any kind in the interest and for the benefit of the Company, shall promptly inform the Head of Human Resources and strictly abide by the instructions received.

Scientific Information

NTC and its Subsidiaries, as Marketing Authorization Holders (MAH), are responsible for the information and promotional activities carried out in relation to some of their products and to other products which they are authorized to sell, even if organized or performed by third parties (consultants, agents, agencies, etc.).

In any case, scientific information shall be accurate, balanced, correct, impartial, not ambiguous or misleading, documented and documentable, and its content shall be consistent with the information provided in the authorized summary of product characteristics (SPC).

If the pharmaceutical sales representative relates directly with a healthcare professional, said representative shall be required to identify him or herself and provide the relevant information in compliance with applicable law.

NTC and its Subsidiaries shall have the duty to make sure that representatives are in the position to provide the healthcare professional with all the information on the properties and characteristics of the medicines that are needed for a correct therapeutic application thereof.

NTC and its Subsidiaries shall also have the duty to make sure that representatives are able to gather the information regarding the medicines, in order to ensure the most thorough possible knowledge of the products marketed.

Advertising Material

The promotional activity performed by the Company includes, but is not limited to, the production of material intended for information, promotion, scientific consultation or professional purposes, advertisements on newspapers and magazines, and distribution of free samples.

The material intended for promotional, information and scientific consultation purposes must be of negligible perceived value, non-fungible and in any case connected to the activity conducted by the medical practitioner or pharmacist.

When providing information and representing the medicinal products to medical practitioners and pharmacists, NTC collaborators, employees and Subsidiaries shall be prohibited from granting, offering or

promising any rewards, monetary benefits or other benefits in-kind, in compliance with the applicable law in force.

All information material for scientific consultation or professional purposes that is not specifically related to the relevant medicine may be provided to Healthcare Organizations and Professionals for free, in compliance with the law. Said material shall be purchased by NTC centrally.

Any advertisement on newspapers and magazines must comply with principles of transparency, abiding by the mandatory principle of separation between information and advertising, in such a way as to constantly ensure that the reader is immediately able to recognize a promotional message in any form, in compliance with applicable law.

Free Samples

In Italy, free samples of a drug for scientific information purposes may be provided to authorized prescribers only, and must be delivered solely by pharmaceutical sales representatives, prior written request by the prescriber bearing the date, stamp and signature thereof.

Each prescriber may be provided with 2 samples per visit for each dosage or pharmaceutical form of a drug, solely in the 18 months subsequent to the date in which the relevant product was first marketed and within a maximum limit of 8 samples overall for each dosage or pharmaceutical form. No more than 4 samples per visit may be delivered, within a maximum limit of 10 samples per year, chosen from the Company list of medicines that have been marketed for over 18 months.

All of the above is without prejudice to the other provisions set forth in Article 125 of Legislative Decree No. 219/2006.

Congresses, Conferences and Investigator Meetings

This paragraph addresses the participation of all corporate officers, employees and collaborators of NTC in congresses, conferences, scientific meetings, and refresher courses on topics somehow related to the use of the medicines, which represent an opportunity for industry and healthcare professionals to come together and which are directed at multiple participants. Trade fairs are excluded.

The Company's participation in congresses, conferences and meetings pursuant to Article 124 of Legislative Decree No. 219/2006, as subsequently amended and supplemented, shall take place in compliance with applicable law, with the Code of Conduct for the Pharmaceutical Industry and with applicable internal procedures. Furthermore, said participation shall always be guided by ethical, scientific and cost-effectiveness principles. Under no circumstance shall scientific initiatives having tourism-related purposes be admitted.

The primary objective of participating or organizing congresses and conferences at an international, domestic and regional level must be the development of a scientific collaboration with medical professionals.

NTC's participation in congresses must in any case have a connection with its role in the fields of research, development and scientific information and shall be inspired by ethical, scientific and cost-effectiveness principles.

Conferences, congresses and refresher courses abroad, organized directly or indirectly by NTC and mainly attended by Italian medical practitioners, are not admitted.

Any invitation to medical practitioners from NTC to attend congresses and conferences shall be subject to the existence of a specific relation between the topic of discussion of the congress and the area of expertise of the medical practitioners attending.

During the course of a congress, gadgets of negligible value and related to the profession of the medical practitioner may be distributed, unless said objects graphically recall the packaging of the medicines. Gadgets may indicate the name of the medicinal products and/or the name of the active ingredient and/or the name of the Company.

Investigator Meetings mean study meetings of investigators involving preclinical and clinical trials, and observational studies.

If the Company organizes specific Investigator Meetings, said meetings shall include a number of participants that is proportional to the number of sites involved in the study, and the duration of the initiative shall be in line with the relevant schedule. All recreational-tourist aspects and accommodation expenses for carers at all levels are excluded.

Meetings must be held in locations and venues selected on the basis of logistic, scientific and organizational needs, which does not include venues intended for food service, and must be developed around a relevant scientific program.

Professional Relations Initiatives

Professional relations initiatives with healthcare professionals (such as formal business lunches and dinners) may be arranged by NTC solely on condition that they be attended by:

- A modest number of healthcare professionals, approximately up to a maximum number of 6 professionals;
Executive, corporate personnel, or Area Manager or similar role are present; territorial operational officers can be present exceptionally.

Furthermore, the above initiatives shall be guided by principles of moderation and shall not be repetitive.

If business lunches and/or dinners are attended by several employees, all expenses regarding food and beverages shall be borne by the most senior officer.

Relations Between NTC and the Healthcare and Scientific Society

NTC may obtain the collaboration of medical practitioners as speakers and moderators in conferences, and as consultants in observational studies, advisory boards and training services. Scientific collaboration may also be initiated by means of scholarships.

The above forms of collaboration shall always be formalized by written agreements between the medical practitioners and NTC that specify the type of service provided. Any compensation owed by NTC and by its Subsidiaries for the services offered, shall be determined based on cost-effectiveness criteria and shall reflect the market value for these types of services. Lastly, the fairness, adequacy and accountability of the initiative shall be ensured.

Contributions, subsidies or donations to single healthcare professionals shall not be admitted, except for legitimate forms of scientific research and/or educational grants for the purpose of independent training of the healthcare professional. Contributions to healthcare professionals that are not tied to a project or to a specific scientific activity shall also not be admitted.

Relations with Scientific Societies

NTC may engage in collaborations with scientific societies, provided that such collaborations are intended at disseminating scientific knowledge and improving professional knowledge, and that they are carried out with entities of proven reliability whose mission is well known.

[Trials and Investigations Relating to the Medicines](#)

In the phase subsequent to the marketing authorization for the medicines, NTC undertakes solely clinical trials that are authorized by applicable law.

Therefore, clinical trials, post-marketing surveillance investigations and any investigations subsequent to marketing are conducted solely for scientific purposes and in compliance with the rules and regulations in force.

Furthermore, NTC undertakes to ensure transparency in all interactions with Healthcare Professionals (HCP) and Healthcare Organizations (HCO). Interactions take place by collaboration during the initial stage of scientific researches, in clinical trials and in medical and scientific training, all with a view to making progress in patient treatment with the help of advanced medicinal products. Healthcare Professionals and Healthcare Organizations are the primary point of contact for patients and provide specialized knowledge on the behaviour of patients and on disease management. The disclosure of Transfers of Value (ToV), such as payments and other benefits – among which travel and accommodation expenses – which we make to HCPs and HCOs, will improve public understanding of the reasons for which said interactions are necessary to maximize patient treatment. For this purpose, NTC complies with the guidelines set forth by Assogenerici (National Generic Drugs Industry Association) in its Code of Conduct; said Code shall apply in case the beneficiary (HCP/HCO) of the ToVs is domiciled in Italy, in accordance with strict ethical principles and the highest integrity standards. In line with the requirements set forth by the Assogenerici Code or by the law, NTC shall publicly disclose the ToVs made to Healthcare Professionals and Healthcare Organizations.

[Relations with Suppliers and Business Partners](#)

NTC requires its Third Parties to comply with the standards defined in this Code in terms of responsible business behaviours and practices.

Besides this, suppliers and business partners are selected on the basis of an impartial and general assessment of the cost effectiveness, of the technical and financial abilities and of the overall reliability of the counterparties.

NTC see to it that all negotiations and contractual relations with suppliers and business partners are based on the highest degree of fairness and professionalism and conducted in compliance with applicable law.

In selecting the main suppliers, including professionals and consultants, or in any case with reference to supplies exceeding the value of 20,000 euros, NTC will consider, as good practice, more than one offer in order to assess the adequacy of the economic terms offered by the selected supplier. Under no circumstance shall any compensation above standard market prices and/or for inexistent services be paid, whether entirely or partially.

Assessment of suppliers, particularly if foreign or with registered office in blacklist countries, but also Italian suppliers, shall include assessments as to their reputation and professionalism, and, to the extent possible, as to the absence of any connections with criminal organizations. In addition, compliance with applicable laws and regulations shall be demanded.

Any indication of a supplier's lack of transparency (i.e. registered office and bank account based in two different countries) shall be investigated and kept track of. Should there be any doubts as to a supplier's integrity, no business relationship shall be undertaken and, if already undertaken, shall be interrupted.

If, when entering into a supply agreement and/or in the course of an agreement, NTC or its Subsidiaries suspect any connection whatsoever between the supplier and criminal or terrorist organizations, NTC shall immediately interrupt the existent business relationship.

Consultants shall be selected on the basis of their professionalism, honourable reputation and reliability. In addition, consultants are bound by a confidentiality duty with reference to any information obtained from NTC by reason of their duties, and they may use said information only for the purpose of fulfilling their contractual obligations; regarding business relations with third parties, the latter are required to maintain an ethical conduct that is compliant with the law and that meets the highest standards of honesty, integrity and transparency.

NTC undertakes to demand from consultant's standards of conduct that are consistent with their own. For this purpose, this Code of Conduct is brought to the attention of the Company's consultants and specific provisions requiring and governing compliance with said Code may be included in the individual contracts.

The Company shall not accept or receive from suppliers any gifts that exceed normal business practice or business courtesy.

Relations with Clients

All relationships with clients are guided by principles of integrity, professionalism, confidentiality and efficiency.

The Company undertakes to manage all relationships with clients in compliance with applicable law, with the quality standards mutually agreed on between the parties, and with the provisions set forth in the relevant contracts. The Company promotes relationships that are based on trust, exchange of information, transparency and professional integrity.

NTC assesses clients also basing on ethical requirements, which NTC considers a core factor for maintaining business relations.

Prevention of Situations Potentially Tied to Money Laundering

The Company carries out its activities in full compliance with the applicable laws governing money laundering, terrorism and organized crime, and in accordance with the provisions set forth by the competent Authorities. For this purpose, the Company undertakes to refrain from carrying out any transactions that are suspicious in terms of fairness and transparency.

The Company is therefore required to:

- Assess, in advance and with professional duty of care, all information available on its business counterparties, in order to ascertain their respectability and the lawfulness of their activities, before undertaking any business relationship with them;
- Operate in a manner that is such as to avoid any implication in transactions capable, even only potentially, of promoting the laundering of proceeds of criminal or illicit activities, thereby acting in full compliance with money laundering rules and regulations.

External Relations

The Company acknowledges the critical importance of a clear, effective, truthful and transparent communication in its relations with third parties. Said relations shall be consistent, uniform, accurate and compliant with NTC policies and programs, and shall safeguard, in accordance with the law, the image and reputation of the Company.

For this reason, external relations shall be conducted solely by authorized personnel and any information provided shall be subject to prior approval by the Company.

Accounting and Financial Information

In its financial statements and other accounting records required by law, the Company provides a correct and truthful representation of its financial position, in such a way as to ensure transparency and timely assessments to all its stakeholders.

In the ultimate interest of shareholders, it is critical that financial reporting be accurate, timely and as transparent as possible.

The Company therefore condemns any conduct aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, notes or other corporate reports required by laws and regulations or in any case made available to stakeholders.

In the context of their relationship with the Company, Recipients shall be prohibited from:

- Reporting incorrect material facts;
- Leaving out information whose disclosure is required by law, or information regarding the Company's financial position;
- Concealing information or news in such a way as to mislead the relevant Recipients;
- Preventing or however obstructing the performance of auditing activities granted by law to shareholders, corporate bodies or competent Supervisory Authorities.

In defining the variable remuneration owed to Executives, and particularly to the Chief Financial Officer, NTC and its Subsidiaries are very careful not to encourage conducts that may give rise to misleading financial information.

Implementation, Control and Disciplinary Measures

Supervisory Body

In order to ensure compliance with the rules and principles expressed in the Code and make a tangible commitment to the ethics applied to business conduct, as well as to verify the effectiveness of the Organizational and Management Model under Legislative Decree 231/2001 adopted for the prevention of the crimes indicated in the above provisions, NTC has established a Supervisory Body (hereinafter also "SVB").

The Supervisory Body, appointed by the Company's Board of Directors, oversees the implementation of the Code of Conduct and the effectiveness thereof, ensuring:

- To oversee the circulation of the Code of Conduct by the Company's personnel to collaborators, clients, suppliers, business partners and in general to all third parties engaging with the Company;
- To provide support in the interpretation and implementation of the Code of Conduct, as well as for the purpose of updates and developments;
- To assess any alleged misconducts and, if confirmed, apply appropriate measures, with the collaboration of the competent corporate officers, in accordance with the laws, regulations and collective bargaining agreements in force;
- That no one is pressured or influenced for having reported potential misconducts.

Obligation to Report Violations of the Code of Conduct

Every Recipient shall report to his or her direct superior and/or to the Supervisory Body any information regarding possible violations of the Code of Conduct. If, for justified reasons or opportunity, it is deemed unadvisable to refer to one's own superior, any information regarding potential misconducts shall be reported directly to the Supervisory Body.

Anyone may report information regarding alleged violations to the Supervisory Body, even anonymously to the dedicated email address – as long as the information provided is as detailed as possible – in such a way as to allow the SVB to initiate the necessary inquiries. The Supervisory Body undertakes to maintain, to the extent possible, the anonymity of the reporting party, except when the public authorities are involved. In any case, all requests shall receive prompt response without the reporting party being subject to any direct or indirect risk of retaliation.

Failing to report the above circumstances shall represent a violation of this Code of Conduct.

Sanctions

Failure to comply with and/or any violation of the rules of conduct set forth in the Code by employees of NTC shall represent a breach of the obligations underlying the employment relationship and shall give rise to the sanctions provided by the law, the collective bargaining agreements and the disciplinary system established by the Company in the context of its Organizational and Management Model under Legislative Decree No. 231/2001. Management of the disciplinary procedures and the imposition of sanctions shall fall under the duties of the competent Company officers.

In case of violations of the Code of Conduct by the corporate bodies of the Company, the Supervisory Body shall notify said circumstance to the Board of Directors and to the Board of Statutory Auditors, in order for them to take the necessary measures in accordance with the law and the disciplinary system established by the Company in the context of the Organizational and Management Model under Legislative Decree No. 231/2001.

Any misconduct engaged in by collaborators, suppliers, consultants and business partners linked to NTC by a professional relationship other than employment, may entail, in the most serious cases, termination of the contractual relationship, in accordance with the disciplinary system established by the Company in the context of the Organizational and Management Model under Legislative Decree No. 231/2001.

In any case, all the above is – when the relevant requirements are met - without prejudice to the right to seek legal remedy for any damage incurred by the Company.

Health, Safety and Environment (HSE) Policy

NTC makes every effort to operate responsibly by building a long-term, sustainable business. This goes in parallel with NTC focus on Novelty, Technology and Care of partners, customers, patients and associates.

This Policy is aligned with applicable laws and industry codes.

NTC implements all measures necessary to safeguard the health and physical integrity of the Employees, applying corporate organizational models looking to constantly improve workplace safety, implement good health, safety and environmental practices.

Employees are always expected to perform their duties with a sense of social responsibility: each Employee is required to pay maximum attention and care when carrying out their activities, and to strictly apply all safety and prevention measures, in order to avoid any risks for itself, for its colleagues and collaborators, and for the entire community.

For the purpose of properly implementing its workplace safety policies, the Company is committed to training and improving the awareness of all personnel on safety-related topics.

NTC promotes programs to maintain and improve the health and well-being of Employees supporting them in the efforts to lead a healthy lifestyle.

NTC strives to use natural resources responsibly and to minimize the environmental impact of Company's activities trying to maximize energy efficiency and applying sustainable packaging and green solutions.

Employees must minimize their environmental footprint in daily work,

NTC promotes the recycling or minimization of waste that means Employees should avoid creating waste and use recycling options wherever local recycling schemes are in place. They should consider the environment before printing e-mails, e-mail attachments or other working documents.

NTC promotes the efficient use of water and solicits the reduction water usage at the workplace.

HSE is everyone's responsibility, for this reason annual objectives will be set.

Management is responsible for implementing and maintaining good health, safety and environmental practices in areas under their control.

NTC promotes, together with Contract Manufacturing Organizations (CMO), manufacturing policies that combine the economic development and value creation needs of the underlying business activities, with health, safety and environmental protection requirements.

As a rule, Third Party suppliers, suppliers and business partners, are expected to meet the HSE expectations.

Final Provisions

This Code of Conduct has been approved by the Board of Directors of NTC. Any future updates, due to statutory adjustments or organizational developments in the Company, shall be approved by the Board of Directors and promptly circulated to all Recipients.

The Code does not supersede any current and future corporate procedures, which continue to be effective, provided they are not in contrast with the Code.

NTC informs all Recipients of the provisions and implementation of the Code and recommends compliance therewith.

The Code shall be brought to the attention of all third parties appointed by NTC for specific tasks or sharing durable business relationships therewith.