Curasept S.p.A.

ORGANISATION, MANAGEMENT AND CONTROL MODEL

pursuant to Italian Legislative Decree No. 231 of 8 June 2001

CODE OF ETHICS

Approved by the Administrative Body on: 10.09.2025
Supervisory Body of Curasept S.p.A.
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Table of Contents

INTRODUCTION 4

SECTION I – PURPOSE AND SCOPE 7

SECTION II – PRINCIPLES OF THE CODE OF ETHICS 9

ARTICLE 1 – GENERAL PRINCIPLES 9

ART. 2 – COMPLIANCE WITH LAWS AND REGULATIONS 10

ART. 3 – FUNDAMENTAL HUMAN RIGHTS AND PROHIBITION OF EXPLOITATION OF LABOUR 10

SECTION III – GENERAL RULES OF CONDUCT 12

ART. 4 – RULES OF CONDUCT 12

SECTION IV – INTERNAL RELATIONS 14

ART. 5 – GENERAL PRINCIPLES RELATING TO HUMAN RESOURCES 14

ART. 6 – STAFF RECRUITMENT 14

ART. 7 - EMPLOYMENT RELATIONSHIP 14

ART. 8 - STAFF MANAGEMENT 15

ART. 9 – TRAINING 15

ART. 10- PLACE OF WORK 16

ART. 11 - INTERNAL ORGANISATION 16

ART. 12 - HEALTH AND SAFETY 18

ART. 13 – CONFIDENTIALITY AND COMPLIANCE WITH THE DATA PROTECTION CODE 19

ART. 14 – ACCOUNTING TRANSPARENCY 19

ART. 15 - CORPORATE COMMUNICATIONS AND TAX OFFENCES 20

ART. 16 – CONFLICTS OF INTEREST 20

SECTION V – RELATIONS WITH THIRD PARTIES 22

ART. 17 – GENERAL PRINCIPLES 22

ART. 18 – EXTERNAL COMMUNICATION 22

ART. 19 - CUSTOMERS 22

ART. 20 – SUPPLIERS OF GOODS AND SERVICES 23

ART. 21 – EXTERNAL COLLABORATORS 23

ART. 22 – SHAREHOLDERS 24

ART. 23 - COMMUNITY AND ENVIRONMENTAL PROTECTION 25

SECTION VI – RELATIONS WITH THE PUBLIC ADMINISTRATION 27

ART. 24 – GUIDING PRINCIPLES 27

ART. 25 - COMPLIMENTARY ITEMS, PRESENTS AND BENEFITS 28

SECTION VII – IMPLEMENTATION AND MONITORING PROCEDURES 29

INTRODUCTION

In developing its business, CURASEPT sets out to maintain a consistently strong commitment to aspects and values such as ethics, the environment and safety at work, combining the consolidation of its position and competitiveness with a responsible and ethical approach.

"To maintain a high social standing, and be appreciated and valued for what we offer and who we are"

through a process of continuous improvement, to be implemented across the board and with a single objective.

CURASEPT recognises that the well-being it fosters in the market is inseparable from its commitment to protecting the environment and the social implications of its initiatives.

The wide range of interests and social-economic contexts with which CURASEPT interacts, together with its organisational structure, requires everyone's commitment to ensure that the Company's activities are carried out in compliance with the law, in a framework of fair competition, with honesty, integrity and good faith, and with due regard for the legitimate interests of customers, employees, commercial and financial partners, and the broader community.

For this reason, CURASEPT has always been committed to sustainability in the conduct of its business, acting with respect for the environment and quality of life and, more generally, ensuring the central role of people, through a process of continuous improvement launched some time ago.

CURASEPT has therefore developed its working practices so as to ensure compliance with national employment, health and safety, and environmental regulations, prevent pollution, ensure the continuous improvement of its environmental, ethical and social performance over time and promote transparent and constructive dialogue with all its stakeholders.

This **Code of Ethics** has been drawn up as a corporate code of conduct, formalising the core values guiding CURASEPT and annexed to the Organisation and Management Model pursuant to Article 6 of Italian Legislative Decree 231/2001, with the aim of promoting the principles and standards inspiring its business.

The principles set out in the Code of Ethics apply to Employees, External Collaborators (consultants, sales representatives, service providers) and other parties dealing with CURASEPT, and serve as an explicit guide in the performance of their duties and functions (whether internal or external), in the belief that alongside the company's economic growth, ethical business conduct must be pursued, upholding the principles set out in this Code.

To achieve its objectives, CURASEPT relies on its partners, who must therefore be familiar with and share the values set out in this Code, actively collaborating to achieve them.

Unethical behaviour by partners undermines the relationship of trust between them and CURASEPT; for this reason, compliance with the principles set out in the Code is an essential condition for establishing or continuing a working relationship with CURASEPT.
This Code of Ethics is an official document setting out the organisation's rights, duties and responsibilities towards its **stakeholders** (employees, suppliers, customers, the public sector, shareholders, the market, etc.).
The Code of Ethics, which aims to recommend, promote or prohibit certain behaviour, irrespective of the relevant legal provisions, was commissioned and approved by CURASEPT's Board of Directors.

In the industry CURASEPT operates in, the objective to be pursued is to **create value** for all **stakeholders**:

- The entire team of **collaborators** (the company's real heritage), ensuring their well-being and continuous growth in terms of professionalism and expertise;
- The **customers**, meeting their requirements in terms of quality of the products and services offered;
- The **suppliers**, establishing relationships based on trust, transparency and mutual cooperation, so as to ensure that the entire supply chain shares the company's social and environmental values;
- The **local community**, acting as a responsible company with a duty to contribute to the environmental protection of the local area and promote the growth and economic and social development of the community;
- The institutions.

CURASEPT S.p.A. sets out to maintain an open and transparent dialogue with all its stakeholders so as to ensure effective communication and provide information on the commitments it has made, responding, as far as possible, to the needs and requests of each.

The Owners and entire Company Management are committed to transforming the above principles into concrete organisational, managerial and financial actions, actively involving employees at every level, so that these shared principles become part of daily working practice.
This Policy has been communicated to all staff and is available to the public; it is the basis for developing the company's Integrated 'Environment, Ethics and Safety' Management System and the reference framework used by Management to identify opportunities to improve safety and environmental and social performance through specific objectives and targets.

SECTION I – PURPOSE AND SCOPE

a) In this Code, the Company has formalised the Ethical Principles and standards of conduct already adopted in practice, making them binding on the Addressees (as identified in letter d) below).

b) Whilst recognising their autonomy, CURASEPT requires its subsidiaries and associates pursuant to Article 2359 of the Italian Civil Code (current and future) to align their business with the values and principles set out in the Code of Ethics.

c) CURASEPT conducts its internal and external business operations in strict compliance with the laws in force in the countries where it operates, market regulations and the principles set out in this Code. Moreover, the Company reserves the right not to enter into or continue relations with anyone who fails to comply with the content and spirit of these terms and/or breaches the principles and rules of conduct contained herein.

d) To such purpose, CURASEPT intends to share the principles of this Code with all its stakeholders (so-called "Addressees") with whom it has business relationships in order to fulfil its Mission. By way of a non-limiting example, the addressees of this Code include Employees, Directors, Consultants, and Collaborators in the broadest sense, the public sector, customers, suppliers of goods and services, competitors, political and trade union organisations, the media, the environment and the local community.

e) All Addressees must act in a manner that best reflects CURASEPT's code of conduct and helps to enhance its reputation. They must therefore lead by example in implementing the Code's provisions and are responsible for ensuring that the company's ethical and behavioural guidelines and operational procedures are followed.

f) Employees must be aware of the relevant laws and the conduct required thereby; to this end, CURASEPT undertakes to keep them informed should any uncertainties arise on this matter. CURASEPT provides an ongoing training and awareness programme on issues relating to the Code of Ethics.

g) Failure by the Addressees to comply with the principles of the Code of Ethics constitutes a disciplinary offence and will result in sanctions being applied in accordance with the

Disciplinary System adopted by the Company, the applicable regulations and contracts (e.g. the Workers' Statute, the relevant National Collective Labour Agreement, etc.).

SECTION II – PRINCIPLES OF THE CODE OF ETHICS

ARTICLE 1 – GENERAL PRINCIPLES

1.1 As a member of the community, CURASEPT is committed to complying with applicable laws, both internally and in its external dealings, including competition law.

1.2 CURASEPT ensures that, in the conduct of its business, it adheres to universally recognised ethical principles enshrined in international standards, such as:

- transparency and diligence;
- traceability;
- fairness;
- loyalty;
- honesty and impartiality;
- health and safety.

1.3 In managing its various social activities and related decisions (including, merely by way of example, the selection of customers, staff management and the organisation of work, the selection and management of suppliers, relations with the community and the institutions representing it, etc.) CURASEPT undertakes not to discriminate arbitrarily against its employees, customers, suppliers, shareholders and stakeholders in general on the grounds of age, gender, sexual orientation, health status, race, nationality, political opinions or religious beliefs.

1.4 CURASEPT does not provide funding or make contributions, grants or offer other benefits to political parties or trade unions, nor to their representatives or candidates, either in Italy or abroad, without prejudice to its compliance with applicable legislation.

1.5 CURASEPT pursues its business objectives through experience, a focus on customer needs and a constant pursuit of excellence in product quality, rejecting any recourse to unfair competition or unlawful or improper conduct towards any stakeholder (customers, suppliers, shareholders, employees, public authorities, competitors, etc.). In particular, any conduct that could be detrimental to the Company's interests and/or reputation is prohibited.

1.6 CURASEPT is committed to implementing and maintaining effective organisational control systems designed to monitor and, where possible, prevent employees and collaborators from engaging in conduct in breach of the aforementioned regulations.

1.7 CURASEPT recognises the expertise and skills of each member of the company as a crucial element for its growth and therefore promotes the development of human resources through training and refresher courses. CURASEPT also protects and valorises

human resources by applying principles of fairness throughout staff recruitment, appraisal and training phases.

1.8 CURASEPT is committed to sustainable development that respects the environment and the values upheld by the Company.

ART. 2 – COMPLIANCE WITH LAWS AND REGULATIONS

2.1 Directors and employees undertake to do everything in their power to ensure they are always fully aware, within their respective areas of responsibility, of CURASEPT's rights and obligations arising from legislation, contracts or dealings with the public administration, and not to engage in any conduct that might, in any way, deter from the Company's interests. CURASEPT is committed to periodically verifying that the organisation and its processes comply with the applicable legislation in force and with the agreements and commitments it has entered into, and to achieving and maintaining full and complete compliance with the same.

2.2 All employees, each within the scope of their respective responsibilities and duties, are required to comply with company procedures. Specifically, all operations must be supported by adequate and clear documentation so as to enable verification of the reasons, responsibilities for and characteristics of the various stages thereof. Managers and heads of the various departments are required to monitor the effective implementation of procedures by staff within their respective departments.

2.3 Any employees and directors who become aware of possible omissions, falsifications or breaches of the rules and principles set out in the company codes are required to report these promptly to the relevant internal bodies, which will carry out the necessary checks and take any disciplinary action required.

ART. 3 – FUNDAMENTAL HUMAN RIGHTS AND PROHIBITION OF EXPLOITATION OF LABOUR

3.1 The purpose of the provision concerning forced labour, including child labour, is to ensure that CURASEPT products are not manufactured by people who are denied the opportunity to receive an education and lead a life in accordance with fundamental rights and children's rights, and which allows them to grow and develop healthily. This provision is also intended to prevent workers who are still under age from being forced

to work in environments that are dangerous or harmful to their health and which could prevent them from developing properly.

3.2 CURASEPT ensures respect for fundamental human rights (e.g., working hours, fair pay, minimum age for entry into the labour market, workplace conditions, accessibility for people with disabilities, maternity protection, prohibition of harassment, and forced, compulsory or bonded labour) for the Company's staff and its Suppliers' workforce.

3.3 The Company does not use, and rejects the use of, child labour, as defined by the legislation in force in the country where business is carried out, and, in any event, not below the minimum age established by ILO Convention No. 138.

3.4 CURASEPT records and monitors the date of birth of every employee.

3.5 CURASEPT does not use forced, compulsory, bonded or involuntary labour and rejects the exploitation of both legal and/or illegal foreign workers. It also ensures that its employees are free to leave their work areas at the end of their shift. Employees' identity documents or deposits are not retained.

3.6 CURASEPT refuses to do business with suppliers who, either directly or indirectly, exploit or make use of child labour, forced labour, illegal recruitment practices or the exploitation of foreign workers.

3.7 In its contracts with customers and suppliers, the Company includes appropriate contractual clauses designed to prevent any instances of child labour or, more generally, work that infringes human rights, and combat labour exploitation, including that of children.

3.8 CURASEPT undertakes not to enter into contracts, or to terminate them where necessary, should it detect or become aware of any form of labour exploitation that contravenes human rights, whether involving child labour, foreign workers or in any other form.

3.9 CURASEPT is committed to reporting to the relevant authorities any instances of exploitation which it becomes aware of in the course of its business dealings.

SECTION III – GENERAL RULES OF CONDUCT

ART. 4 – RULES OF CONDUCT

4.1 Everyone, whether inside or outside the Company, is responsible for safeguarding, preserving and protecting the assets and resources of CURASEPT entrusted to them in the course of their work, using them appropriately and in accordance with the Company's interests, and preventing any misuse thereof.

4.2 Employees are required to conduct themselves in a dignified manner, showing respect for the feelings of others and upholding the Company's image. Any behaviour that may create hazardous situations in the workplace or while carrying out work is prohibited; in particular, anyone who has worked, even on an occasional basis, whilst under the influence of alcohol and/or drugs, or who has consumed or supplied such substances for any reason whatsoever during working hours, shall be held liable. Chronic substance dependence of this nature is treated in the same way.

4.3 Employees are required to conduct themselves, at all levels, in accordance with the principles of integrity, cooperation, loyalty, diligence and mutual respect. In managing hierarchical relationships, authority must be exercised fairly and impartially, so as to recognise the value of each individual's contribution towards the common goal, whilst avoiding any form of abuse that might transform authority into a power undermining the dignity and autonomy of the employee.

4.4 In business dealings with customers and suppliers, it is prohibited to offer or accept gifts (for example, donations, benefits, complimentary items, etc.) or favourable treatment (for example, acts of courtesy and hospitality, travel, employment opportunities, the selection of an unsuitable supplier, etc.), unless they are of a modest nature and value, up to a maximum of €300.00, such that they do not compromise the Company's reputation and cannot be interpreted as intended to secure preferential treatment.

4.5 Any employee who receives gifts or favourable treatment from customers or suppliers that go beyond the bounds of ordinary courtesy (in excess of €300.00) must notify their line manager, who will then inform the relevant company bodies so that the necessary investigations can be carried out.

4.6 Directors and any other person holding a corporate office or position within CURASEPT are required to:

- attend the meetings to which they are invited on a regular basis;

- carry out the duties within their remit with loyalty and integrity, acting in the best interests of the company's objectives;
- promote communication by sharing clear, comprehensive and accurate information, with particular reference to information relevant to preparation of the financial statements.

4.7 A conflict of interest may arise when a person has private interests (that is to say, personal or professional interests) which could influence, or risk influencing, the way in which they carry out the duties and responsibilities entrusted to them by CURASEPT. If you find yourself in this situation, you must refrain from carrying out the tasks and duties assigned to you and inform your line manager.

4.8 The Company is committed to ensuring the quality of the products it sells through:

- Careful selection of components, semi-finished products and finished goods, and consequently of their suppliers;
- Careful management of production processes, governed by clearly defined procedures drawn up in accordance with current regulations
- Constant monitoring of all the operating procedures for obtaining the finished product, carried out by the relevant company departments, in compliance with all the legal requirements and relevant industry regulations.

4.9 Moreover, CURASEPT expressly prohibits any conduct aimed at marketing:

- products that differ (in terms of origin, source, quality or quantity) from those declared;
- products with characteristics that differ from those permitted by current legislation

SECTION IV – INTERNAL RELATIONS

ART. 5 – GENERAL PRINCIPLES RELATING TO HUMAN RESOURCES

5.1 CURASEPT believes that no system can be better than the people who create it. It therefore recognises the central importance of Human Resources and is committed to managing employment relationships in a way that respects equal opportunities and promotes the professional development of every individual employee. CURASEPT is committed to respecting workers' rights in accordance with the provisions of the National Collective Labour Agreements and applicable legislation, with particular regard to health and safety regulations in the workplace.

5.2 CURASEPT is committed to valuing all its staff, guarantees equal opportunities for all its employees and promotes the professional development of each individual, ensuring fair treatment based on merit, without any discrimination.

ART. 6 – STAFF RECRUITMENT

6.1 Staff selection is carried out on the basis of the company's needs and in accordance with the principle of equal opportunities for all applicants. Activities relating to the recruitment of staff are governed by the principles of impartiality, traceability and objectivity, whilst fully respecting the individuals involved and the interests of the Company. The information requested is strictly necessary for the assessment of candidates' professional, psychological and ethical qualities, and is processed in accordance with current data protection legislation.

ART. 7 - EMPLOYMENT RELATIONSHIP

7.1 Staff are employed under a standard employment contract, in accordance with the relevant legislation. The employee is required to sign the relevant contract and undertake to comply with the provisions of the Code of Ethics. The Company undertakes to provide its employees with full and comprehensive information, from the moment they are hired, regarding the following matters:

- characteristics of the roles and tasks to be carried out;
- constituent elements of the employment contract;
- regulations and procedures in force in the company;

- code of ethics;
- possible disciplinary measures.

ART. 8 - STAFF MANAGEMENT

8.1 The definition of roles or responsibilities for employees, as well as the remuneration paid, reflects the level of professionalism attained and aims to ensure a competitive pay structure in line with the markets in which the Company operates.

8.2 Remuneration is reviewed in accordance with ethical principles and current legislation, and is determined using clear and fair tools and methodologies, which are brought to the attention of the parties concerned.

8.3 Salaries are determined in accordance with the principle of equal opportunities for equivalent roles, functions and job grades, and are transparent as required by European Directive 970/23.

8.4 Depending on the role held, the annual remuneration may be supplemented (including in the form of company fringe benefits) on the basis of results achieved, in order to maintain an adequate level of competitiveness in the market.

ART. 9 – TRAINING

9.1 Every single employee must have the knowledge and skills required to carry out their duties. CURASEPT believes that training is a long-term investment and is therefore committed to creating the conditions in which each employee's skills and competences can be progressively developed through the following measures:

- by creating conditions for a working environment that can nurture and develop individuals' skills and enable them to realise their full potential;
- by recognising professional development;
- by ensuring that specific professional development programmes are provided at set intervals.

9.2 Employees are required to actively seek to acquire new skills and abilities, including by encouragement from their line managers, and to participate actively in training activities.

ART. 10- PLACE OF WORK

10.1 CURASEPT is committed to ensuring a working environment that respects the personal dignity of all employees and all those who interact with the Company; to such purpose, any form of monitoring that might infringe on an individual's personal integrity and right to privacy is prohibited.

10.2 In addition, CURASEPT requires that internal and external working relationships be characterised by respect for other peoples' feelings without harassment. By way of example, harassment is defined as acts or behaviour that:

- create a hostile, intimidating and isolating work environment for an individual or group of workers;
- interfere unjustifiably with the performance of duties;
- hinder individuals' career prospects for reasons of personal competitiveness;
- infringe on a person's physical and moral integrity (sexual harassment, violence, etc.).

ART. 11 - INTERNAL ORGANISATION

11.1 Every operation and/or transaction, in the broadest sense of the term, must be legitimate, authorised, consistent, appropriate, documented, correctly recorded and verifiable at all times.

11.2 Procedures must be adopted according to the timeframes and methods laid down, so as to enable checks to be carried out on the nature and reasons for the operation and identify who authorised, carried out, recorded and verified it.

11.3 Individual operations must be carried out by different persons at the various stages they are divided into, so as to ensure compliance with the principle of segregation of duties. This meets the need to clearly define tasks and roles and ensure that excessive powers are not granted to individual persons.

11.4 Any person carrying out operations and/or transactions involving sums of money, assets or other economically quantifiable benefits belonging to CURASEPT must act only with specific authorisation and retain any valid records to enable an audit to be carried out at any time.

11.5 Directors and employees are responsible for the accuracy, authenticity and originality of the documentation and information provided in the course of carrying out the duties falling within their remit.

11.6 Company assets must be used with care and economy; staff must take care of the assets entrusted (including, by way of example, work clothing provided by the company, tablets, mobile phones, PCs, laptops, cars, vehicles, etc.) and avoid any misuse that could cause damage to the Company or reduce its efficiency, or that might otherwise appear to be contrary to the principles governing its business. Persons who are not employees of the Company may not travel in Company vehicles, unless otherwise provided for by law (e.g. in the case of a car provided as an employee benefit).

11.7 The IT equipment allocated to staff, including for remote use (when travelling or whilst working from home), must be used with care; it may also be used to carry out personal tasks without having to leave the workplace, provided that such activities are kept to a minimum and do not interfere with the work duties assigned.

11.8 The use of company accounts is permitted solely for work-related purposes and must not in any way compromise the Company's security or reputation. The use of personal email accounts is generally avoided for work-related activities or communications, except in cases of force majeure in which the employee, for whatever reason, is unable to access their work email account. Employees are responsible for the content of the messages they send. Employees must comply with the Company's guidelines on how to sign work-related emails. Outgoing messages must allow the sender to be identified and must include an official contact address at which they can be reached. It is prohibited to send emails, either within or outside the Company, that are offensive or discriminatory.

11.9 Information relating to the Company that is disclosed and communicated externally is managed exclusively by the Chairman of the Board of Directors.

11.10 Employees must refrain from carrying out their duties whilst under the influence of alcohol, drugs or other substances having a similar effect, and from consuming such substances while at work. Any employee who arrives at work in an impaired state due to suspected use of drugs and/or alcohol will be immediately removed from the premises by the shift supervisor in the employer's absence, or by their immediate line manager.

11.11 Employees must not disparage the company on social media.

ART. 12 - HEALTH AND SAFETY

12.1 CURASEPT pursues its objectives whilst respecting the health and safety of its employees in the workplace. To such purpose, the Company:

- takes a preventive approach;
- ensures continuous compliance with the relevant laws and regulations during its operations;
- operates so as to prevent risks to workers, as far as possible and in accordance with the latest technical developments. Such risks can also be avoided by selecting the most suitable and least hazardous materials and equipment, mitigating risks at source;
- assess any risks that cannot be eliminated;
- reduces risks at source;
- complies with ergonomic and health and safety principles in the workplace in the organisation of work, the design of workstations and the selection of work equipment, as well as the definition of working and production methods, particularly with a view to reducing the impact on health of monotonous and repetitive work;
- replaces anything that is dangerous with something not dangerous or less dangerous;
- draws up the measures deemed appropriate to ensure that safety standards are improved over time, including by adopting codes of conduct and best practice;
- deals swiftly and effectively with any safety-related issues or non-compliance that may arise during work activities or in the course of checks and inspections;
- periodically reviews its processes, systems and objectives in the light of new information available, with a view to continuous improvement;
- promotes a culture of safety within the organisation and regularly reviews and updates its working methods;
- prioritises collective protection measures over individual protection measures;
- provides appropriate instructions to staff.

12.2 CURASEPT promotes the involvement and consultation of employees, including through their representatives, with a view to improving health and safety in the workplace, as well as reducing accidents, injuries and occupational illnesses.

12.3 In pursuing the above objectives, CURASEPT allocates organisational, operational and financial resources aimed at ensuring full compliance with current health and

safety legislation and the continuous improvement of workers' health and safety in the workplace and the related preventive measures.

ART. 13 – CONFIDENTIALITY AND COMPLIANCE WITH THE DATA PROTECTION CODE

13.1 CURASEPT recognises confidentiality as a fundamental and essential element of all its conduct.

13.2 CURASEPT employees must keep any information that comes into their possession in the course of their duties strictly confidential .

13.3 CURASEPT employees must process personal data in full compliance with data protection legislation, in accordance with existing procedures and the guidelines provided to them by the relevant company representatives. Furthermore, it is their duty to take appropriate measures to prevent the risk of destruction or loss – including accidental loss – of the aforementioned personal data, unauthorised access to such data, or processing that is unauthorised or inconsistent with the purposes for which it was collected.

13.4 No employee or collaborator may derive any benefit whatsoever – whether direct or indirect, personal or financial – from the use of confidential information, nor may they disclose such information to others or recommend or induce others to use it.

13.5 Information may only be disclosed to third parties by authorised persons and, in any case, in accordance with company policy.

ART. 14 – ACCOUNTING TRANSPARENCY

14.1 When preparing accounting documents and data, in statutory corporate communications addressed to shareholders and/or the public, and in records relating to the administration of the company, Employees and Directors must be guided by the principles of accuracy, transparency, fairness, truthfulness and clarity.

14.2 Parties responsible for drawing up documents to be submitted to the administrative department are required to verify, each within their respective areas of responsibility, that the data and information provided are correct.

14.3 Where economic and financial valuations and/or estimates of accounting items are carried out, they must be made in accordance with the principles of prudence and reasonableness,

whilst keeping a clear record of the documentation used to determine the value of the asset.

14.4 The procurement and disbursement of financial resources, as well as their administration and control, must at all times comply with the approval and authorisation procedures laid down by the Company.

ART. 15 - CORPORATE COMMUNICATIONS AND TAX OFFENCES

15.1 CURASEPT provides stakeholders with appropriate communication channels for submitting requests, seeking clarification or making complaints.

15.2 The information provided is comprehensive and accurate, so that recipients can make sound and informed decisions.

15.3 Any employees and collaborators involved in the preparation of the financial statements or other similar documents must provide full cooperation and ensure that the information provided is complete and clear, and the data and calculations are accurate.

15.4 In strict compliance with the relevant legislation in force, full adherence to the principles of truthfulness and accuracy is recommended in relation to any legally relevant document setting out operational, asset and financial information relating to the Companies

15.5 It is expressly prohibited to prevent or hinder in any way the performance of the monitoring or auditing activities legally assigned to the shareholders and other corporate bodies.

15.6 It is also prohibited to provide public supervisory authorities, in communications required by law, with false information regarding the economic, equity or financial position of the Companies, or to conceal, by other fraudulent means, facts that should be disclosed with the aim of obstructing the exercise of supervisory functions. Under no circumstances may the functions of such public supervisory authorities be obstructed, including by failing to make the required notifications to the same.

ART. 16 – CONFLICTS OF INTEREST

16.1 In the sole interest of the Company, staff and collaborators – including external collaborators– must ensure that decisions are neutral and impartial.

16.2 Consequently, staff and collaborators must refrain from taking part in activities where a conflict of interest, even potential, may arise.

16.3 A conflict of interest is defined as any situation in which an individual holds, in a private capacity, ('private interests' means the personal or professional interests of an employee) interests which could influence, or appear to influence, how they carry out the duties and responsibilities entrusted to them by CURASEPT, thereby affecting their ability to act in the best interests of the Company.

16.4 This would be the case, for example, of an employee in a situation where they might make a decision based not so much on the interests of the Company, but rather on their own private interests, or those of a relative or friend.

16.5 Anyone finding themselves in a situation involving a conflict of interest must:

- refrain from carrying out the tasks and duties assigned and inform the line manager;
- get an exemption from the line manager, who will then consult the managing director to enable work to be continued.
- If in doubt, it is advisable to make sure that no conflict of interest is present, for example:
- where there is an interest in a company or organisation that is a customer, competitor or supplier of the company;
- where a professional activity is carried out outside the company;
- where a position of responsibility is held within customer associations or public bodies.

SECTION V – RELATIONS WITH THIRD PARTIES

ART. 17 – GENERAL PRINCIPLES

17.1 CURASEPT requires employees, corporate bodies, customers, suppliers, collaborators, consultants and, in general, anyone who has dealings with the company, to conduct themselves in a proper and transparent manner whilst carrying out their duties, complying with the principles set out in this Code of Ethics and the applicable laws and regulations in the course of their professional activities.

17.2 Under no circumstances may the pursuit of CURASEPT's interests justify dishonest conduct within the meaning of this paragraph.

17.3 In order to publicise the Company's guiding principles, this Code of Ethics is published in a dedicated section of the company's website.

ART. 18 – EXTERNAL COMMUNICATION

18.1 CURASEPT recognises that the dissemination of accurate information and the transparency of such information are essential requirements for the market, investors and stakeholders in general.

18.2 In the context of information relating to the Company, inside information is defined as information that must be treated as confidential in order to protect the Company's interests. By way of example, inside information includes information relating to economic and financial data, details of investment projects, acquisitions, mergers and commercial strategies, etc.

18.3 It is prohibited to intentionally disseminate false information, either within or outside the Company, concerning the Company and/or its staff in the broadest sense.

ART. 19 - CUSTOMERS

19.1 CURASEPT strives for excellence across all areas of its business, with the aim of winning over, satisfying and retaining customers. This objective is pursued in accordance with current legislation and by establishing a clear, transparent and truthful flow of information.

19.2 Communication with customers is based on the principles of fairness, clarity and completeness.

19.3 CURASEPT provides information that is transparent, easy to understand and accessible to all customers and/or consumers.

19.4 CURASEPT ensures that its products comply with the relevant legal requirements. Quality is a priority at every stage of the production and distribution process.

19.5 The Company guarantees full compliance with statutory and regulatory requirements, as well as with internal company procedures, in the conduct of all activities relating to the sale of its products.

ART. 20 – SUPPLIERS OF GOODS AND SERVICES

20.1 Business departments responsible for purchasing goods and/or services, including external consultancy services, are required to:

- act in accordance with the principles of fairness, cost-effectiveness and quality at all times;
- adopt the principle of the separation of duties, where possible;
- adopt procedures designed to document the reasons underlying decisions and financial amounts, in accordance with the principle of traceability;
- observe and ensure compliance with the provisions of the law and the terms set out in the contract.

20.2 CURASEPT guarantees that, in its pursuit of maximum competitive advantage, it offers equal opportunities to all suppliers. Relationships with suppliers are based on mutual trust, transparency and cooperation.

ART. 21 – EXTERNAL COLLABORATORS

21.1 Compliance with this Code of Ethics, insofar as it relates to their respective areas of responsibility, as well as compliance with applicable regulations – including those relating to managing relations with the public administration – is a necessary condition for the commencement or continuation of the employment relationship with Collaborators.

21.2 Collaborators are responsible for the truthfulness, authenticity and originality of the documentation and information provided in the course of carrying out their duties and

must respond to any request made by the Shareholders, the Board of Statutory Auditors or the other corporate bodies responsible for internal control, in the exercise of their respective institutional functions.

21.3 Collaborators are required to keep any information of which they have become aware in the course of their work for the Company strictly confidential. In particular, Collaborators who come into possession of personal data during their activities are required to comply fully with the legislation in force regarding data protection and must ensure that the personal data processed are:

- collected and recorded for specific, explicit and legitimate purposes;
- relevant, complete and not excessive in relation to the purposes for which they were collected;
- processed lawfully and fairly, with the data subject's consent;
- stored in a form that allows the data subject to be identified for a period not exceeding that necessary for the purposes for which the data were collected and subsequently processed.

ART. 22 – SHAREHOLDERS

22.1 'Shareholders' refers to parties holding one or more shares in the Company's capital, thereby acquiring financial and administrative rights whilst at the same time assuming the risks associated with their investment. CURASEPT is committed to the following in relation to these parties:

- Relations with shareholders: the Company guarantees equal and fair treatment for all categories of current and future shareholders, ensuring that no preferential treatment takes place;
- Transparency: the Company guarantees its shareholders that information is accurate, clear and fully accessible, so as to enable them to make informed decisions;
- Corporate bodies: the activities of the corporate bodies are guided by full compliance with the rules laid down in the Bylaws, current national legislation and, where applicable, codes of professional conduct; refraining from taking any action which, by virtue of a personal interest, might conflict with sound corporate governance;
- Conflict of interest: shareholders must conduct themselves in a manner guided by the principles of impartiality and objectivity, refraining from taking any action which, by virtue of a personal interest, might conflict with sound corporate governance. In

particular, decisions or conduct that might result in personal and/or family interests overlapping with the company's business activities are not permitted.

ART. 23 - COMMUNITY AND ENVIRONMENTAL PROTECTION

23.1 CURASEPT aims to contribute to the moral development and well-being of the communities where it operates.

23.2 CURASEPT is committed to maintaining relations with local, national and supranational public authorities characterised by full cooperation and transparency, whilst respecting mutual autonomy and the values set out in this Code. In accordance with these principles, the Company does not make donations or provide any other form of benefit to unrecognised associations or organisations such as political parties, trade unions, etc., or to their representatives or candidates.

23.3 CURASEPT believes that the development of its business must take place with due regard for the environment as a whole and must create opportunities for local residents, its staff and the environment itself. For this reason, CURASEPT believes it is necessary to maintain the right balance between social, environmental and economic responsibility. To such purpose, the Company:

- takes a preventive approach to environmental issues;
- ensures continuous compliance with environmental laws and regulations during its operations;
- optimises the use of raw materials and energy, while seeking to reduce consumption;
- minimises the amount of waste produced, trying to recycle it and prioritising separate collection;
- minimises any source of noise to the absolute minimum; takes appropriate measures to limit and – where possible – eliminate the negative impact of its business on the environment, not only when the risk of harmful or dangerous events is demonstrated (principle of preventive action), but even when it is not certain whether, or to what extent, its business exposes the environment to risks (precautionary principle);
- prioritises the adoption of measures designed to prevent harm to the environment,
- rather than waiting until damage has occurred before carrying out remedies;
- provides for the careful and ongoing monitoring of scientific progress and regulatory developments regarding the environment;

- promotes the values of training and shares the Code's principles amongst all those working in the company, whether senior management or staff, so that they comply with the established ethical principles, particularly when decisions need to be made and, subsequently, when those decisions are to be implemented.

SECTION VI – RELATIONS WITH THE PUBLIC ADMINISTRATION

ART. 24 – GUIDING PRINCIPLES

24.1 Relations with parties belonging to the 'civil service' or with private parties representing 'public service' dealers must be guided by the principles of legality, fairness and transparency, so as not to induce the public administration to breach the principle of impartiality.

24.2 Addressees are required to conduct their dealings with the public administration in full and strict compliance with the laws and regulations in force, as well as with the principles of this Code and internal protocols, so as not to compromise the integrity and reputation of either party.

24.3 It is prohibited to use grants, subsidies or funding obtained from the State, other public body or EU institutions for purposes other than those for which they may have been provided, even where the value and/or amount is modest.

24.4 CURASEPT condemns any active or passive conduct aimed at obtaining, from the State, EU bodies or any other public body, and/or at providing any kind of grant, funding, subsidised loan or other similar payment, by:

- providing altered or forged documents;
- withholding or omitting documents or information;
- having or continuing to have a conflict of interest;
- engaging in deceptive conduct (e.g. fraud or deception), including conduct carried out by means of a computerised or telecommunications system with the aim of misleading the paying authority;
- any other conduct that might unduly influence the judgement of the public administration.

24.5 Furthermore, in accordance with their specific areas of responsibility, Collaborators must, during audits and inspections carried out by the relevant public authorities, adopt an attitude of utmost cooperation and assistance, without obstructing in any way the work of the inspection and supervisory bodies.

ART. 25 - COMPLIMENTARY ITEMS, PRESENTS AND BENEFITS

25.1 In its dealings with representatives of the public administration, CURASEPT condemns any conduct aimed at unlawfully influencing the decisions of public officials or public service employees, with a view to obtaining an undue or unlawful profit or advantage. In particular, the following types of behaviour are prohibited:

- the offer or promise to offer, either directly or to relatives, friends or associates, money, gifts or complimentary items, unless they are gifts of practical use and modest value (meaning an indicative value of up to €300.00, provided they can be interpreted as normal tokens of courtesy or related to the performance of work and/or professional activities);
- the examination or proposal of employment opportunities for public sector employees or for their relatives, friends or associates;
- the provision or procurement of confidential information and/or documents from which an undue or unlawful interest and/or advantage may derive;
- the inducement of public officials and/or persons entrusted with public service duties, whether Italian or foreign, to use their influence over other persons in the public administration;
- any other conduct aimed at gaining an advantage that would compromise the integrity of one or both parties.

25.2 Any actual or potential breach committed by CURASEPT staff or by third parties must be reported promptly to the relevant internal departments.

SECTION VII – IMPLEMENTATION AND MONITORING PROCEDURES

This Code of Ethics has been adopted by CURASEPT, and the Board of Directors reserves the right to review the Code at any time and to make amendments or additions to it.

Compliance with the provisions of the Code of Ethics must be regarded as an essential part of the contractual obligations incumbent upon the Addressees pursuant to and for the purposes of the regulations in force; breach of the aforementioned provisions constitutes a failure to fulfil the obligations arising from the current employment relationship and/or a disciplinary offence, resulting in the application of the disciplinary system in accordance with the principle of proportionality. All shareholders, directors, employees and collaborators of CURASEPT are required to be familiar with the principles and content of the Code of Ethics and the relevant rules governing the activities carried out within the scope of their role, whether deriving from legislation or from internal procedures and regulations.

All shareholders, directors, employees and collaborators are required to:

- refrain from any behaviour contravening such rules, principles and regulations;
- contact the relevant line managers for clarification on their application;
- report any suspected breaches of the code of ethics or related enquiries to the relevant internal bodies. All communications must be made in writing. Interested parties may use the email address or send their reports to the company's registered office.