LUSOCHIMICA

ORGANIZATION, MANAGEMENT AND CONTROL MODEL

PURSUANT TO ITALIAN LEGISLATIVE DECREE No. 231/2001

of

Lusochimica S.p.A.

CODE OF ETHICS

Update as per BoD resolution of 27 July 2026

This is an English courtesy translation of the Italian language version of Lusochimica's Management and Control Model. The Italian language version will prevail in the event of any discrepancies with, or omissions in, the English translation.

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1. Introduction

Lusochimica S.p.A. ("**Lusochimica**" or the "**Company**") is an Italian manufacturer of bulk active pharmaceutical ingredients (APIs), with commercial offices in Milan and three production plants in Lomagna, Pisa, and Casaletto Lodigiano.

Founded in 1964, Lusochimica has been part of the Menarini Group ("**Group**", "**Menarini Group**", or "**MENARINI**") since 1984—an international organization operating primarily in the pharmaceutical and diagnostic sectors.

The Menarini Group is the leading Italian pharmaceutical company in the world, guaranteeing internationally recognized quality and maintaining a presence in over 140 countries.

The Group's activities are based on five strategic pillars: the excellence of its therapeutic solutions; ethics as a guiding principle; dedication to scientific innovation; a people-focused approach; and a commitment to environmental sustainability. Menarini Group is, in fact, at the forefront in promoting public health through strict adherence to the principles of good clinical practice and the responsible sharing of the results of its clinical trials, also in accordance with the *Principles for Responsible Clinical Trial Data Sharing* expressed by the European and U.S. drug industry associations, EFPIA and PhRMA.

The significant level of responsibility and social relevance of the sectors in which the Company and the Group operate, together with the wide range of interests and socio-economic contexts with which they interact, require constant, proactive efforts from everyone involved in the Company and in the Group's activities in any capacity to ensure that they are carried out in compliance with the law, in a framework of fair competition, honesty, integrity, fairness and trust, with the priority of safeguarding a patient's right to healthcare and with respect for the legitimate interests of customers, employees, commercial and financial partners and the communities where MENARINI operates.

The Code of Ethics adopted by Lusochimica (hereinafter also simply the "**Code**") gathers, defines, and explains all the values, general principles and rules of conduct that must govern the company's activities, which the Company itself recognizes as having a positive ethical value and with which all those who operate within the Group's business context must comply, according to the principles of integrity, loyalty, and fairness.

In fact, these values are not only moral in nature, but are also of fundamental importance to ensure the very business continuity of the Company in accordance with the provisions of Italian Legislative Decree 231/2001 (the "**Decree**") in relation to the administrative liability of legal persons for crimes.

Compliance with the Code of Ethics is also instrumental in combating any illegal or improper conduct that could expose the Company to the risk of sanctions.

Respect for corporate ethics is also essential for the development of the company's organization and the relationships between the Board of Directors, the Board of Statutory Auditors, the Independent Auditor, and all Company employees—including senior and non-senior managers—, as well as between Personnel and the general public. It contributes, therefore, to the effectiveness of the policies and control systems set up by the Company and influences and directs any behavior that may escape the control systems.

Naturally, achieving this goal requires absolute respect for the laws, regulations, and ethics in force in Italy and in the countries where the Company operates, to protect the legitimate interests of all stakeholders: customers, partners, citizens, employees, healthcare professionals, suppliers, business partners, etc.

Moreover, observance of the Code of Ethics is an essential precondition for the efficient operation, reliability and reputation of the Company and the Group.

1.1. Structure and changes of the Code of Ethics

This Code of Ethics is structured in a manner which ensures a coherent and organic overview of the principles, rules of conduct and mechanisms of enforcement which govern Lusochimica's actions.

After a general introduction, summarized above, the Code illustrates the internal and external sources of reference, as well as the intended recipients of its contents.

This is followed by sections dedicated to the general principles and rules of conduct which apply to all activities, and sections dedicated to relationships with various stakeholders (employees, collaborators, partners, the market, institutions, customers, suppliers and consultants).

The conclusion, meanwhile, is dedicated to the incorporation of the Code into the Company's internal control system, to the methods for spreading and enforcing the Code, to the whistleblowing procedures and to the measures which will result from any breaches.

It should be noted that this Code of Ethics, which — as previously alluded to — is an integral part of the Model adopted by the Company, represents the revised and expanded version of the Code which has been in force since 2007 with periodic updates (most recently, in 2018).

In fact, the Code is subject to ongoing amendments, supplements and implementations. The Body responsible for making these amendments is the Board of Directors, by means of specific Board resolutions which may also be adopted on the basis of any suggestions and recommendations received from the Company's Supervisory Board (hereinafter, also the "**SB**").

1.2. The Group's self-regulatory instruments incorporated into the Code of Ethics

The Menarini Group has adopted a series of corporate self-regulation tools designed to safeguard business ethics and counter any unlawful conduct that may manifest within the Group's corporate operations.

These tools — which are listed and briefly described below, but which should be referred to in full (available online, by clicking on https://myportal.menarini.net/it) — constitutes, where applicable to the Company's activities, an integral part of this Code and of the Model as a whole.

The values, principles and rules of conduct formalized in these documents must, therefore, where applicable, be scrupulously respected by all Recipients. Failure to comply with their provisions constitutes a breach of the Model such as to expose the subjects held responsible for the non-compliant conduct to all the resulting sanctions provided for in the Disciplinary System, in accordance with the principles contained therein.

a) Global Code of Conduct

The Global Code of Conduct, which sets out the values that underpin the work of Lusochimica and of all companies in the MENARINI Group worldwide, is structured as a series of provisions designed to protect:

- integrity in the conduct of business;
- employees;
- care for patients;
- integrity in managing information and protecting corporate assets;
- responsibility towards the public and the community;
- a "speak up" culture aimed at encouraging the submission of Whistleblowing reports.

In particular, many of the provisions of the Global Code of Conduct are designed to counter corruption in all its forms and meanings and fully meet the requirements of compliance with the most important international legislation on the subject (UK Bribery Act - FCPA).

b) Global Code of Business Practice

The Global Code of Business Practice sets out the ethical standards and conduct requirements of the main activities carried out by the Group with regard to drugs, such as interactions with health care professionals, patients and consumers, or the activities of free sample delivery and donations.

c) Global Third Parties' Code of Conduct

The Global Third Parties' Code of Conduct compiles the values and principles to which Third Parties must adhere, aimed at protecting:

- ethics in the conduct of business;
- human rights and labor;
- quality;
- health and safety at work and the environment;
- the effectiveness of the system of ethical and disciplinary rules adopted by the Company, by providing anonymous reporting channels for breaches.

d) Global Policies

The Global Policies incorporate the values, principles and rules of conduct that inspire the Company and the Group, as set out in the Menarini Global Code of Conduct and in this Code of Ethics and define the guidelines to be followed in the pursuit and performance of business activities.

In view of the importance and relevance of the topics dealt with in relation to areas and activities potentially at risk of the commission of predicate offences deemed relevant pursuant to the Decree, some of the Global Policies considered to be of particular interest are mentioned here. This list, which is not intended to be exhaustive, includes:

- *Global Anti-Bribery Policy*;
- *Global Policy on Ethical Relationships with Third Party Intermediaries;*
- *Global Trade Compliance Policy;*

- *Global Conflict of interest Policy*;
- *Global Corporate Compliance Training Policy*;
- *Global Policy on Confidentiality;*
- *Global Policy on AI Systems;*
- *Global Policy on Social Media;*
- *Global Data Protection Governance Model;*
- *Global Policy on Health, Safety, Environment and Energy;*
- *Global Whistleblowing Policy*.

Compliance with the Global Policies is mandatory for all employees of all MENARINI Group companies and for third parties with whom the companies contract in Italy and abroad.

1.3. External references with which the Code of Ethics complies

This Code of Ethics is inspired by and complies with the main standards of ethics, conduct and self-regulation prepared by the trade associations and bodies representing the sector, with particular reference to the principles and guidelines promoted by Confindustria and Farmindustria.

Specifically, the Code has been drawn up in compliance with:

- the principles indicated in the 231 Guidelines of Confindustria for the preparation of the Organization, Management and Control Models pursuant to Italian Legislative Decree 231/2001, most recently updated in 2021;
- the Farmindustria Code of Conduct, most recently updated in February 2025, most recently updated in February 2025, taken as a value and guidance reference within the limits of compatibility with the Company's structure and operations;
- the "*Document for the identification of Guidelines for the construction of organization, management and control models pursuant to Legislative Decree 231/01 in the pharmaceutical sector*", published by Farmindustria and most recently updated in September 2023;
- the Code of Conduct of EFPIA (the European Federation of Pharmaceutical Industries and Associations);
- the Code of Conduct of IFPMA (the International Federation of Pharmaceutical Manufacturers & Associations).

These external sources serve as a fundamental reference framework to ensure that the principles and behaviors outlined in the Code are consistent with national and international best practices, as well as with the standards of fairness, transparency, and responsibility that define the pharmaceutical industry.

In particular, given the significance of the Farmindustria Code of Conduct within the pharmaceutical sector, it is specified that, in line with Group standards, it forms an integral part of the regulatory framework with which Recipients are required to comply, to the extent that the principles and rules contained therein apply to the specific activities carried out by Lusochimica and/or are referenced, whether directly or indirectly, by applicable company procedures.

1.4. Recipients of the Code of Ethics

The Code of Ethics is binding upon:

- shareholders, the Board of Directors, the Board of Statutory Auditor (hereinafter also referred to as the "**Corporate Bodies**");
- members of the Supervisory Board;
- the Independent Auditor;
- employees, including top-level and other managers (hereinafter referred to as the "**Personnel**");
- all those who, although they are not employees of the Company, work either directly or indirectly for it (e.g. agents, collaborators in any capacity, consultants, suppliers, business partners, companies to which certain activities are outsourced, the Company Doctor) - (hereinafter referred to as the "**Third-Party Recipients**" or, in singular form, the "**Third-Party Recipient**", for the principles and rules applicable specifically to them);

(hereinafter referred to collectively as the "**Recipients**" or, in singular form, the "**Recipient**").

All Recipients, within their own remit, must therefore observe the values, principles and rules of conduct contained within this Code.

Moreover, it is the responsibility of all Recipients, but particularly of the directors and managers, to promote the values, principles and rules of conduct contained within the Code, assuming responsibility both internally and externally and strengthening trust and cohesion within the Company.

Merely by way of example, the Company's management is obliged to comply with the contents of the Code when proposing and carrying out projects, actions and investments aimed at increasing the long-term

economic value of the business, including the well-being of its employees, customers, suppliers, and the Community.

Furthermore, in view of the sensitivity and importance of their role, the Corporate Bodies are specifically required to:

- behave autonomously, independently and fairly towards public institutions in general, regulatory and control authorities, private parties, economic associations, political parties, as well as any other national and international operator;
- behave with integrity, loyalty and a sense of responsibility towards the Company;
- ensure assiduous and informed participation in the respective meetings and activities;
- ensure the sharing of the company mission and the exercise of a critical spirit, in order to guarantee a significant personal contribution in the awareness of the role played.

The Code of Ethics should also inspire the activities conducted by the Company abroad, while duly respecting the differences that exist on a regulatory, social, and economic level.

Under no circumstances can the claim of acting in the Company's interest justify adopting behavior that is contrary to the conduct set out in this document or in the procedures governing the corporate activities.

2. Cross-cutting principles and rules of conduct

This section sets out the ethical principles and rules of conduct which are cross-cutting in nature, applicable generally to all the Company's activities and relationships.

They constitute the foundation on which the entire organization's daily activities are built, and represent a constant point of reference to ensure fairness, transparency and responsibility in professional and institutional relationships.

Observance of these principles and rules is an essential precondition for protecting the Company's reputation and integrity, as well as for maintaining the trust of those with whom it interacts, such as customers, collaborators, suppliers, public and private bodies, and the community as a whole.

a) Responsibility and Compliance with Legislation

Recipients undertake to respect:

- all the legislation which applies in Italy and in all countries with which the Company has dealings or in which it conducts activities;
- the provisions issued by trade associations.

Each Recipient is responsible for being familiar with and respecting the laws and regulations which apply to their roles, in order to promptly identify any risks of non-conformity and, where appropriate, to seek support from the competent corporate departments.

Under no circumstances may laws be violated in order to pursue or achieve the interests of the Company. This prohibition applies both to activities carried out within Italy and to those connected with international relationships or operations, without distinction.

b) Propriety, professionalism, efficiency

In abiding with the regulations in force and procedures adopted by the Company, Recipients are required to perform their services with diligence, efficiency and propriety, professionalism, spirit of collaboration and mutual respect, and assuming the responsibilities deriving from the obligations they are entrusted with.

Pursuing profit for the Company must always come second to respect for the principle of propriety.

Lusochimica pursues the efficiency of the management through the professional and organizational contribution of each human resource, in compliance with the principles of professionalism, transparency, fairness, and honesty, prioritizing – where necessary - quality over mere cost-effectiveness.

Lusochimica under a different profile, also commits itself to:

- safeguarding and protecting the company's resources and assets, as well as managing its own assets and capital, adopting all the precautions necessary to ensure full compliance with current laws and regulations;
- ensuring an ongoing and transparent dialogue with the Parent Company and the other companies of the Group.

c) Spirit of Service

Within the context of their respective responsibilities and remits, Recipients must conduct themselves in such a way as to pursue the primary corporate objectives, which aim to provide a service of high social value and usefulness to the community. The latter must be able to benefit from the highest quality standards.

d) Transparency

The information disseminated inside and outside the Company must be characterized by truthfulness, accuracy, and completeness.

Every operation or transaction, in the broadest sense of the term, must be legitimate, authorized, consistent, appropriate, documented, recorded and verifiable for a period of no less then ten years. More specifically, each operation or transaction must allow the process of decision-making, authorization and implementation to be reconstructed.

Each operation or transaction must also be accompanied by suitable documentary support, in order to enable the performance, at any moment, of checks to verify the characteristics of and reasons for the operation/transaction, as well as the identification of the party who arranged, executed, recorded and verified them.

The Company also undertakes to guarantee the right to information and, consequently, the utmost transparency in relation to any relationships established with manufacturing companies and other subjects operating in the health sector.

e) Impartiality

Lusochimica condemns all forms of discrimination, direct or indirect, based on the sex, nationality, religion, personal and political opinions, age, health, or economic conditions of its stakeholders, including third parties.

f) Integrity

Lusochimica condemns and does not permit any act of violence or threat, even if only psychological, as such and when aimed at obtaining conduct contrary to the laws in force, including the ethical principles codified in this Code.

g) Inclusion

The Company fosters a fair, welcoming and collaborative working environment in which every person is free to make their contribution, with respect for dignity, individual differences and equal opportunities.

Recipients are obliged, therefore, to conduct themselves in a manner consistent with the principles of inclusion, respect and appreciation for diversity, recognizing these values as an essential element in achieving the corporate objectives and creating social value.

h) Conflicts of Interest

The Recipients must avoid putting in place or facilitating transactions that could effectively or potentially create conflicts of interest with the Company, and also any activities that could interfere with their ability to impartially make decisions in the interests of the Company and in compliance with the rules of this Code.

In particular, the Company prohibits the appointment as its representatives of persons who have conflicts of interest, who have family relationships or are otherwise closely linked to a person capable of unlawfully influencing the decisions of any person belonging to the Public Administration or of politically exposed persons or their family members.

All Recipients are required to report any situation of conflict of interest, even potential, to the competent bodies, in accordance with the provisions set out in the Model on reporting. Such communications shall be precise and shall specify the nature, terms and origin of the advantage. Pending the decisions of the Company on this point, the persons concerned shall refrain from carrying out any operation on behalf of the Company.

Moreover, all situations in which a Recipient may gain an undue advantage or benefit from an opportunity of which they became aware as part of their working or professional activities must be avoided.

i) Rejection of corruption in Italy and abroad

Lusochimica expressly prohibits all forms of corruption, favoritism, collusion and solicitation, including through promises of personal advantages, vis-à-vis any person who holds the position of public official or person in charge of a public service or to whom it is possible, in any way, to ascribe the functions exercised by the Public Administration and/or bodies that constitute a representative thereof due to direct or indirect control by public bodies.

In relationships with public servants and with "politically exposed persons" or with their family members and/or with "people closely linked" to them, as defined by Italian Legislative Decree 231/2007, Recipients must behave with the utmost respect for the applicable regulations and laws, as well as for this Code, and must aspire to the highest levels of propriety and integrity, avoiding giving even the impression of wanting to improperly influence decisions or of asking for special treatment.

Illicit payments are forbidden in relationships with institutions or public servants, including to their family members and persons closely linked to them. All Recipients must refrain from acknowledging or promising any form of benefit to public officials or persons in charge of a public service in order to remunerate the exercise of their public function and/or the performance of acts contrary to their official duties.

Moreover, all Recipients must categorically abstain from accepting, offering, promising or accepting promises of money, gifts, goods, services or favors, even indirectly (including in terms of employment opportunities, the revelation of confidential information, or through activities — including commercial activities — directly or indirectly ascribable to the employee), in the context of relationships with public officials, public servants, "politically exposed persons", their family members and, in any case, with persons closely and notoriously linked to them, with the aim of influencing their decisions with a view to more favorable treatment or undue benefits or for any other purpose.

Acts of courtesy and gifts towards such parties are permitted only when they are of modest value, such as not to compromise the integrity or reputation of either party and, in any case, which could not be interpreted by an impartial observer as aimed at acquiring advantages in an improper manner.

In relations with the Public Administration and/or bodies directly or indirectly controlled by the Public Administration, employees or departments that, by virtue of the duties they perform or the powers assigned to them, make requests, manage and/or administer grants, subsidies, loans, reimbursements from the State or other Public Bodies are obliged to exercise their powers solely for the purposes for which they were granted, make use of other departments required in terms of company procedures, and maintain accurate records of each transaction in order to ensure maximum transparency and clarity in agreements and related movements of money.

Personnel are obliged to provide the utmost cooperation in the event of investigations, inspections or requests from the Public Authorities. The Company prohibits any behavior aimed at or likely to hinder investigations or assessments carried out by the competent Authorities, including any conduct aimed at inducing persons called upon to make a statement not to do so or to make a false statement.

These rules also apply to relations with those who, within other countries or international organizations, perform functions or activities corresponding to those of public officials or public service officers.

In any case, relationships with institutional representatives are maintained exclusively through the persons appointed for this purpose by means of specific mandates and powers of attorney.

The Company may use consultants, attorneys or third parties as its representatives in dealings with the Public Administration only if they are duly authorized in advance for that purpose and, in any case, limited to the performance of specific operations.

j) Integrity in relations with Regulatory Authorities

Lusochimica, as a manufacturer of active pharmaceutical ingredients subject to the licensing and oversight regulations of national and international Regulatory Authorities (including AIFA, EMA, FDA, PMDA, and equivalent Authorities in other commercial markets), recognizes that the integrity and completeness of the information provided to such Authorities constitute an ethical and legal obligation of primary importance.

Recipients are required, in particular, to ensure the truthfulness, completeness, and compliance with applicable laws of all technical, regulatory, and quality documentation submitted to the competent Authorities.

The Company also ensures maximum cooperation, transparency, and fairness during GMP inspections, regulatory audits, and any other verification activities conducted by competent Authorities at the Company's facilities.

Under no circumstances is it permitted to obstruct, delay, or influence the inspection activities of Regulatory Authorities, or to provide inspectors with false or partial information.

k) Integrity in the management of public funding

The Company considers fairness and transparency in managing public funds, contributions, and subsidies to be an essential ethical duty. In particular, Lusochimica ensures maximum transparency and completeness in reporting activities to the granting public body, ensuring that supporting documentation is accurate, verifiable, and archived for the period required by current legislation.

Recipients are required to promptly report any irregularities or anomalies identified in connection with the management of public funds to the Supervisory Board.

l) Rejection of corruption in relationships with private individuals

In forbidding any form of corruption, Lusochimica believes that it is fundamental and essential for relations with private individuals (suppliers, competitors, customers, consultants, business partners, etc.) between Directors and employees and between employees of the company themselves to be based on the highest degree of loyalty, integrity, correctness and good faith.

In particular, in relations between private individuals and in relations between personnel, it is forbidden to:

- solicit or receive, directly or through an intermediary, an undue advantage of any kind, or accept the promise of such an advantage, for oneself or for a third party, in the performance of management or work functions of any kind on behalf of the Company, in order to perform or omit an act in violation of the obligations inherent to one's role or of loyalty obligations in general;
- promising, offering or granting, directly or through an intermediary, an undue advantage of any kind to persons performing managerial or work functions of any kind within the Company or on behalf of a private sector entity so that they perform or omit an act in breach of their duties.

The above prohibitions concern advantages of any nature, whether they benefit the Company and/or the individual and/or third parties. It is also prohibited the mere agreement regardless of whether the act in breach of official duties is actually omitted or performed.

It is acceptable to donate/accept gifts of a modest value, provided they comply with corporate procedures and when it is not done with the intention of influencing the recipient.

Personnel are also required to promptly report to their line managers and to the Supervisory Board any request for money or gifts not justified by standard business relationships, received from individuals belonging to other companies or entities.

m) Propriety in relationships with members of the P.A.

The Company's relationships with members of the Public Administration are built upon the principles of lawfulness, formality, transparency, traceability and ethical and professional propriety. All behaviors which could constitute corruption, undue pressure or conflicts of interest, even indirectly, are strictly prohibited. Employees, managers, collaborators and all parties acting on behalf of the Company are forbidden from offering, promising, requesting or accepting money, favors or advantages of any kind, including non-financial, in order to influence the decisions, deeds or activities of the Public Administration. All interactions with public representatives must be strictly linked to legitimate institutional or contractual purposes, carried out by expressly authorized parties and documented fully and truthfully, in compliance with the applicable regulations as well as with the provisions of this Code of Ethics and of the Organization, Management and Control Model adopted by the Company.

n) Diligent tax compliance

The Company places the utmost importance on strict compliance with tax and fiscal regulations, recognizing that the correct management of its tax obligations constitutes an essential element of transparency, integrity and corporate responsibility.

In order to guarantee the transparency, propriety, completeness and timeliness of tax obligations (concerning the declaration, calculation and payment of taxes), Personnel are required to carry out adequate controls in compliance with corporate procedures, as well as to take part in training activities concerning such purposes.

The ongoing cooperation and collaboration of Personnel belonging to the different functions involved for the purposes of tax and accounting fulfilments (as well as in relation to the relevant payments) is required in order to allow the Company to comply with all applicable accounting and tax regulations.

Personnel are also required to collaborate and cooperate with officials of Financial Administrations when the latter expressly request clarifications in relation to any of the Company's tax or accounting obligations. To this end, Personnel must file tax documents and the supporting accounting documentation in order to facilitate the Financial Administration in reconstructing their actions when necessary.

o) Anti-Money Laundering

Lusochimica pursues the objective of maximum transparency in commercial transactions and prepares all appropriate instruments to combat the phenomena of money laundering, reception of stolen goods and related offences, such as self-laundering and fraudulent transfer of values.

Recipients must abstain from any conduct which could suggest or constitute, directly or indirectly, involvement in operations liable to entail or facilitate the laundering of unlawful or criminal proceeds, in the interests or to the benefit of the Company.

In particular, personnel must:

- put any duties assigned in relation to the provision of services in writing, indicating the content and economic conditions agreed upon;
- ensure that the regularity of payments to all counterparties is checked, via all the competent departments, as well as verifying that the party in whose name the order is made out is the same party who receives the related payments;
- carry out checks on the financial flows concerning dealings (intercompany transactions/payments) with companies in the Group;
- comply with the minimum standards and requirements set for the purposes of selecting parties providing goods and/or services, which the Company intends to acquire;
- establish the criteria for evaluating bids based on the commercial and professional reliability of suppliers and partners, as well as requesting and obtaining all necessary information;
- ensure maximum transparency when entering into agreements/joint ventures aimed at making investments;
- ensure maximum traceability of transactions involving goods, values or capital involving not only Company Personnel but also external professionals (*inter alia*, accountants, financial advisers).

p) Customs Compliance and Prohibition of Smuggling

Lusochimica attaches the utmost importance to compliance with national and international customs regulations, recognizing that accuracy and transparency in import and export operations constitute an essential element of legality and corporate integrity, as well as an indispensable prerequisite for protecting public health and the Company's reputation.

Recipients are required to strictly comply with current customs regulations in Italy and in all countries with which the Company conducts business, refraining from any conduct that could, even potentially, constitute smuggling offenses provided for and penalized by law.

In particular, all Recipients are expressly prohibited from:

- Withholding goods from the customs control system established for the assessment and collection of customs duties, by failing to declare them or through their concealment or the falsification of transport and/or commercial documents;

- Using foreign goods imported duty-free or at reduced customs duty rates for purposes other than those for which the exemption or reduction was granted;
- Introducing foreign goods into the national territory to replace domestic or nationalized goods shipped under cabotage or in circulation;
- Evading the payment of customs duties on goods through their artificial manipulation or through the use of any fraudulent means;
- Unjustifiably omitting or delaying the submission of the customs declaration, or providing untruthful information therein regarding the quantity, quality, or value of the goods.

The Company also undertakes to ensure full traceability and customs compliance for all products and materials handled within the scope of its operations, adopting control systems adequate to prevent the risk of direct or indirect involvement in smuggling operations or unauthorized trafficking.

With specific regard to production activities carried out at the Company's facilities, Recipients are also required to strictly comply with regulations governing excise duties on energy products and alcohol used in the production process, with particular reference to solvents and ethanol used in chemical processing.

Recipients involved in the management of tax warehouses (bonded warehouses) and related authorizations are required to promptly report to the Supervisory Board any anomaly or irregularity detected in record-keeping or excise duty management.

q) Rejection of criminal organizations

Lusochimica repudiates any form of criminal organization (in particular Mafia-type associations), whether national or transnational and, to this end, undertakes not to establish any working, collaborative or commercial relationship with persons, whether natural or legal persons, directly or indirectly involved in criminal organizations or in any way linked by ties of kinship and/or affinity with members of known criminal organizations, just as it does not finance or in any way facilitate any activity referable to such organizations.

To this end, the Company shall adopt all the appropriate measures to prevent any risk of itself or its Personnel becoming involved in relationships or activities, of any form or nature — even if merely in the context of assistance or collaboration — with individuals belonging to or associated with criminal organizations.

r) Rejection of all forms of terrorism

Lusochimica repudiates all forms of terrorism and undertakes to adopt all measures necessary in the performance of its activities to prevent any risk of the Company being involved in acts or activities related to terrorism.

To this end, the Company has committed itself to not establishing, maintaining or continuing any relationship — whether of a working or commercial nature — with legal or natural persons involved or even merely potentially involved in terrorism. Moreover, it also undertakes not to finance, support or facilitate activities or initiatives linked to terrorism or its promotion.

s) Workplace and worker safety

Lusochimica is fully committed to ensuring health and safety in the workplace. The Company undertakes to identify and prevent risks related to the performance of its business activities, setting itself the goal of combating risks at their source and guaranteeing their elimination or, where this is not possible, their management.

To this end, and in step with its own development and technological progress, the Company adopts the most suitable measures to eliminate the risks associated with the performance of its business activities,

guaranteeing healthy environments and choosing procedures and materials aimed at mitigating any risks that they may entail for the health and safety of workers. The Company undertakes to carefully assess any residual risks in order to mitigate any consequences as far as possible.

Recipients, for their part, must observe the following rules:

- adopt safe conduct during work, i.e. working in compliance with company regulations, procedures, operating Instructions, and general health and safety rules and the provisions of this Code of Ethics;
- avoid behavior which is dangerous for the individual or for others;
- follow orders issued by superiors or by the Employer;
- take care of their own health and safety and that of anyone at the workplace that their actions or omission thereof will have repercussions on, in accordance with training, instructions and according to the means provided by the Employer;
- together with the Employer, Managers and Supervisors, contribute to fulfilling the obligations set to protect health and safety in the workplace;
- abide by the directives and instructions given by the Employer, Managers and Supervisors for the purposes of collective and individual protection;
- correctly use work equipment, hazardous substances and preparations, means of transport, and safety devices;
- immediately report to the Employer, Manager or Supervisor any inadequacy in tools and systems, as well as any potential danger that they become aware of, taking direct action in urgent situations, within the scope of their ability and the possibilities, to eliminate or mitigate situations of serious and imminent danger;
- they must not remove or change safety devices, signs or controls without authorization;
- make appropriate use of the personal protection devices made available to them;
- take care of the personal protection equipment made available to them, without making any modifications on their own initiative and reporting any defects or problems to the Employer or the Manager or Supervisor;

- they may not carry out operations or maneuvers at their own discretion that do not fall within their responsibility or that could compromise their safety or the safety of other workers;
- participate in the training and continuing education programs organized by the Employer;
- undergo the health checks required by applicable legislation or ordered by the Company Doctor;
- provide maximum cooperation in the activities of the Prevention and Protection Service;
- cooperate, behaving responsibly and in line with company rules, in the case of an alarm or emergency;
- develop full awareness regarding the implementation of the Model, working together with the figures responsible for health and safety objectives.

Third-Party Recipients are also specifically obliged to ensure:

- safe behavior during their activities, i.e., working in observance of company procedures, instructions received, and general health and safety rules and provisions of this Code;
- compliance with company signage;
- compliance with the contractual conditions governing the relationship between the parties;
- in the case of project or works contracts or service contracts, compliance with the health and safety provisions applicable in the scope of the cooperation and coordination activities between the parties and the corporate procedures aimed at their implementation.

t) Environmental protection

Lusochimica recognizes the vital importance of protecting and safeguarding the environment. Therefore, it undertakes not to pursue, directly or indirectly, any advantage which may arise from the violation of environmental regulations or from making financial savings to the detriment of proper environmental management.

The Company is strongly committed to addressing and managing environmental issues in a structured way, through medium-term policies and formalized programs. The objectives in this context are, on the one hand, the constant improvement of the company's behavior and assets with a view to full compliance with current

legislation and, on the other, the coordinated development of an environmental management and reporting system that highlights both the performances already achieved and the progress to be made over time.

Therefore, Recipients must consider the protection of ecosystems, biodiversity and animal welfare as essential values in all their decisions and operating practices.

To this end, Recipients must comply in particular with the rules of the Consolidated Environmental Act (Italian Legislative Decree 152/2006).

u) Environmental, Social, Governance (ESG) factors

Lusochimica considers the integration of environmental, social and governance factors (so-called "**Environmental, Social, Governance**" or "**ESG**") to be a fundamental part of its company activities due to the impact they have on the territory and the community of reference.

In particular, embracing the spirit of the Group, the Company recognizes environmental and social sustainability as a strategic priority, setting itself the goal of ensuring the health and well-being of patients by promoting responsible behavior in relation to its stakeholders, the environment, partners and suppliers.

In light of the foregoing, Lusochimica is committed to introducing elements of social and environmental sustainability into its strategies and corporate processes, and to implementing or testing sustainable initiatives and investments for the benefit of the community, following internationally recognized standards.

v) Protection of the cultural heritage and landscape

Recipients shall refrain from engaging in activities that may constitute a violation of the rules put in place to protect the cultural heritage and landscape.

When impacting on a natural protected area or cultural or artistic heritage, our company activities are therefore conducted in full compliance with the reference standards, including those of a technical nature.

w) Labor Protection

Lusochimica protects and promotes the dignity, freedom and value of labor.

The Company's managerial, organizational and disciplinary powers must always be exercised while ensuring protection for the dignity, health, confidentiality and professionalism of workers.

The Company repudiates all forms of labor exploitation and condemns every form of recruitment or use of labor that takes advantage of workers' conditions of need, or which compromises the fundamental rights of people in any way.

Personnel must appointed exclusively on the basis of regular employment contracts, no form of irregular employment is tolerated. During the hiring process, candidates must receive all information related to the employment relationship in a clear and complete manner, in accordance with the applicable regulations.

Moreover, Lusochimica shall inform workers about its use of automated decision-making or monitoring tools relevant to the different stages of the employment relationship, in accordance with the regulations on personal data protection and the protection of workers.

In the case of temporary workers hired through recruitment agencies, the Company shall ensure that these agencies provide workers compliant with the legislation on residence permits.

x) Integrity in commercial operations and in the Supply Chain

Lusochimica condemns and repudiates all forms of unlawful activity in relation to the trade, import or export of goods and materials.

The Company undertakes to guarantee the full traceability, authenticity and conformity of its products and materials with customs and tax requirements, adopting control systems to prevent the smuggling, unauthorized trade or distribution of products which do not comply with national and international regulations.

Moreover, the Company does not maintain commercial or collaborative relationships, directly or indirectly, with parties subject to commercial restrictions, international sanctions, embargoes or other limitations imposed by the competent national or supranational authorities.

All Recipients are obliged to promptly report any conduct which could represent a violation of regulations in relation to customs, tax or foreign trade, thereby helping to protect the integrity of the Company and the health of the public.

y) Diligent and Efficient Use of Company Assets

Recipients are obliged to act with diligence, efficiency and a sense of responsibility to protect and safeguard company assets and resources, using them exclusively for purposes related to their roles within the Company and in the Company's interests.

Recipients are obliged to refrain from any improper, abusive or personal use of company resources, including IT tools, electronic devices, telecommunications networks and access credentials.

In addition, it is prohibited to permit third parties to make unauthorized use of company assets or infrastructures.

z) Correct Use of Computer Systems

Lusochimica has set itself the objective of guaranteeing the proper and responsible use of computer and/or telecommunications services, in accordance with the applicable legislation (particularly in relation to computer crimes, cybersecurity, privacy and copyright), and in such a way as to guarantee the integrity and authenticity of the data processed, protecting the interests of the Company and of third parties, with specific reference to the Authorities and Public Institutions.

To this end, the Company undertakes to adopt all appropriate measures to ensure that access to telecommunications and computer data occurs in full compliance with the applicable legislation and the privacy of the data subjects involved, as well as in such a way as to guarantee that the processing thereof is carried out by persons specifically authorized to do so, thereby preventing undue interference.

Specifically, the Company prohibits:

- unauthorized access to IT systems protected by security measures;
- distribution, damage, deletion or alteration of information, data or software belonging to others, to the State or to any other Public Body;
- production of false computer documents, whether private or public, effective for probative purposes;
- installation of equipment aimed at intercepting, preventing or interrupting communications relating to an IT system or to multiple interconnected systems;

- stealing, reproducing, or unauthorized distribution or provision of codes, passwords or other means of accessing an IT system protected by security measures;
- the loading of borrowed or unauthorized software onto company systems;
- making unauthorized copies of licensed programs for personal, corporate or third-party use.

Computers and computer equipment made available by the Company may only be used for business purposes. Consequently, the Company reserves the right to verify that computer content and the proper use of computer equipment comply with company procedures.

Moreover, sending threatening or insulting emails, or using language that does not comply with the Company's linguistic style, or language which is otherwise inappropriate, are prohibited.

aa) Protecting the Security of Information and Data

The Company recognizes Information Security as an integral part of its ethical and social responsibilities, as well as an essential precondition for data protection, business continuity and the trust of its stakeholders.

In accordance with the provisions of Directive (EU) 2022/2555 ("**NIS2**") as implemented also in Italy, and with the provisions of Italian Law No. 90/2024 on the strengthening of national cybersecurity and on computer crimes, the Company has adopted an Organizational and Operational Governance Model for Information Security to regulate all areas of the organization and to guarantee the protection of all information managed by the Company, including that managed through the Information Technology (IT) and Operational Technology (OT) systems.

In particular, the Company identifies potential impacts on systems, data and critical infrastructure via a constant process of threat analysis and risk evaluation, ensuring the adoption of adequate preventive and corrective measures. The control measures include technical, organizational and procedural interventions aimed at mitigating risks, protecting the integrity, availability and confidentiality of information, and preserving the functionality of corporate processes under all circumstances.

Each Recipient is obliged to contribute actively to the protection of the information systems, conducting themselves with diligence and respect for the company policies concerning security.

In this regard, continuous training and risk awareness represent essential tools to consolidate a shared culture of digital security.

bb) Proper use of Artificial Intelligence systems

Lusochimica promotes the ethical, responsible and transparent use of artificial intelligence ("**AI**") systems as part of its processes, ensuring that they are used solely for legitimate purposes consistent with corporate values and with respect for the fundamental rights of people.

To this end, Lusochimica promotes the ongoing training of its personnel on the informed use of digital technologies and artificial intelligence, encouraging an approach based on responsibility, transparency and ethical innovation.

Recipients, therefore, must use AI systems in ways which do not compromise the security and integrity of company information, refraining from sharing or processing restricted data with tools which have not been authorized by the Company.

All Recipients are also required to prevent all forms of abuse, manipulation or algorithmic bias which can be harmful to human dignity and/or negatively influence decision-making processes.

The Company also undertakes to guarantee that AI systems are used with absolute respect for the legislation concerning copyright and intellectual property, ensuring that the content, data or work used to train or run the algorithms come from legitimate sources.

cc) Correct use of non-cash payment instruments

Recipients must use credit or payment cards in a correct and lawful manner, refraining from any form of improper or undue use.

This obligation extends to all other documents or devices enabling the withdrawal of cash, the purchase of goods or the procurement of services and, in any case, to all other non-cash means of payment.

All payment transactions, both in dealings with Public Administrations and with private parties, must be carried out using traceable methods.

dd) Protection of Industrial and Intellectual Property Rights

Lusochimica operates in full compliance with applicable legislation on the protection of trademarks, patents, and other distinctive elements, including copyright legislation.

The Company also guarantees the proper use of corporate software, ensuring that all IT programs are used in compliance with their respective usage licenses and that no software is installed, duplicated or distributed without authorization or contractual coverage.

Recipients are obliged to respect the legitimate industrial and intellectual property rights of third parties, abstaining from the unauthorized or improper use of protected works, inventions or marks, in the awareness that breach of these rights may entail serious legal and reputational consequences for the Company.

In particular, the Company does not permit the use of creative works without the Italian Society of Authors and Publishers (S.I.A.E.) stamp or which bears an altered or counterfeit stamp, or the appropriation, reproduction or distribution of programs, databases, multimedia content and, in general, protected intellectual property.

Likewise, Lusochimica prohibits all activities involving the manufacture, marketing or distribution of products bearing counterfeit trademarks or which are covered by patents or other exclusive third-party rights, without legitimate entitlement.

ee) Protection of the Company's reputation and responsible use of Social Media

The image and reputation of Lusochimica represent an intangible asset which Recipients are obliged to protect through conduct consistent with the corporate values and which respects the applicable regulations.

Recipients must use social media with a sense of responsibility, bearing in mind that the content shared on the web can affect the Company's image and reputation.

It is important to refrain from spreading confidential information, data which are not public or content which may be offensive, discriminatory or otherwise harmful to the organization, to colleagues or to third parties.

ff) Confidentiality of Information

Recipients must keep all data, news and information they become aware of as a result of their respective roles strictly confidential, even after their employment has ended. More specifically, they must avoid disclosing this information or using it for their own speculative purposes or those of third parties.

Furthermore, Recipients must exercise absolute confidentiality regarding information and data pertinent to strategic roles, functions and sensitive processes, especially when this refers to functions and processes that are exposed to any form of outside solicitation.

Any information, data or document which Recipients may become aware of while performing their duties within the Company is the exclusive property of the Company. Merely by way of example, all ideas, formulas, techniques, inventions, programs and similar information constitute confidential information which is the exclusive property of Lusochimica. It is therefore prohibited to reveal similar information externally without specific authorization and to use it for one's own personal advantage. Without prejudice to the prohibition on disclosing information pertinent to the enterprise's organization and production methods, and on using it in a manner which could be harmful to it, Personnel are specifically obliged to:

- collect and process only the data necessary and appropriate for the purposes directly related to their own role;
- operate with respect for the internal data management and protection procedures;
- store the data themselves in such a way as to prevent other unauthorized parties from learning of them, including through the use of secure IT tools (e.g. passwords);
- communicate the data themselves within the limitations of the procedures and/or with the required authorizations;
- check for the presence of any confidentiality constraints on information concerning Third-Party

Recipients and, if necessary, obtain their consent.

Information of a confidential nature may only be disclosed to the SB or the judicial authorities.

gg) Protection of privacy

Lusochimica protects the privacy of Recipients and of all parties with which it has dealings, with complete respect for the applicable regulations concerning the protection of personal data.

To this end, Lusochimica adopts the appropriate organizational, technical and procedural measures to guarantee the protection of personal data, in accordance with the principles of legality, fairness, transparency, and the minimization and limitation of storage.

Personnel are required to maintain transparent and collaborative relations with the Data Protection Authority, ensuring respect for the obligations regarding notification, communication and consultation, as well as for all other applicable regulatory provisions, and to guarantee observance of any instructions issued by the Authority itself and of any prohibitions or restrictions it may adopt.

3. Principles and rules of conduct in relations with employees and collaborators

a) Value of Human Resources

Human resources are the main factor underpinning corporate development.

The management of human resources is based on respecting each individual as a person and as a professional, with absolute respect for the applicable regulations.

Lusochimica is aware that the high levels of skill, commitment and dedication among its collaborators are essential, decisive factors in the pursuit of the Company's objectives.

For this reason, the Company facilitates the professional growth and development of Personnel, encouraging their acquisition of new skills and expertise and protecting the moral, physical and psychological integrity of Personnel.

b) Responsibility in relation to corporate objectives and the ethical rewarding of merit

Lusochimica's corporate objectives are focused on results which are achievable, specific, concrete, measurable and time-bound, in order to guarantee transparency and sustainability and to prevent inducements to illicit conduct or conduct which is contrary to the ethical principles of this Code.

Lusochimica undertakes to recognize of salary increases or other incentive tools and access to higher roles or positions are linked, in addition to the rules established by law or by the collective labor agreement, to the individual merits of employees, including, in particular, the ability to achieve company objectives with behavior and organizational skills based on the Company's ethical principles, as set out in this Code.

c) Value of Training

Lusochimica recognizes the importance of training as a fundamental factor in increasing the skills of personnel and the value of the business, guaranteeing the creation of opportunities for development and professional growth through coaching, training, and appropriate training tools.

d) Fairness in selecting personnel

Lusochimica condemns all forms of intercession, patronage and favoritism.

The factors considered in the selection of Personnel are utmost technical professionalism, moral integrity, and ability to act in compliance with the ethical principles and rules of conduct promoted by this Code.

e) Respect for regulations on worker residence permits

Lusochimica's activities are based on absolute respect for the law and on protecting the dignity of each person who works within or on behalf of the Company.

With that in mind, the Company considers respect for the regulations regarding immigration and the residence of foreign workers an essential precondition for the establishment and maintenance of any working or collaborative relationship.

In particular, Personnel are required to ensure:

- verification that workers from countries outside the EU possess a valid residence permit at the time of their employment and throughout their employment and, in the case of expiry of the permit, that they have renewed it;
- in cases of temporary workers being used through appropriate agencies, verification that workers hold valid residence permits and specific requirement upon the agencies to sign a declaration of compliance with the Model.

f) Protection of the Individual

Lusochimica recognizes the need to protect personal freedom in all its forms and rejects every manifestation of violence, coercion or discrimination.

The Company promotes respect for the individual in the working environment and is committed to

spreading an organizational culture based on mutual respect, listening and appreciation for diversity.

4. Principles and rules of conduct in relations with the shareholders, the market and competitors

a) Protection in relations with the shareholders and the Market

Lusochimica ensures a fair balance between the powers of management and the interests of the shareholders and all other stakeholders, guaranteeing the utmost transparency and the knowledge of the market about management decisions and corporate events.

The Company defines, implements and progressively updates an articulated and homogeneous system of rules of conduct aimed at governing the internal organizational structure and relations with shareholders and with third parties, in compliance with the most advanced national and international standards of corporate governance.

Lusochimica also undertakes to guarantee each shareholder the opportunity for informed participation in the decisions that they are responsible for, by providing timely, complete and understandable information in full compliance with the applicable regulations.

b) Integrity in Intercompany Relations

Commercial and service relationships with other Group companies must be guided by the principles of transparency, fairness, and compliance with the law, with particular regard to tax regulations concerning transfer pricing.

In particular, Recipients are required to ensure that financial flows associated with intercompany transactions are adequately documented, traceable, and consistent with the services actually performed.

Recipients are required to promptly report to the Supervisory Board any anomaly in intercompany relations that could constitute an improper use of Group structures to the detriment of Lusochimica or its creditors.

c) Corporate information and “price-sensitive” information

Lusochimica ensures the proper management of confidential or proprietary information related to corporate activities, with specific reference to commercial, industrial, technical, regulatory-pharmaceutical, and financial information, and/or inside (so-called “price-sensitive”) information, ensuring that it is processed by Personnel with the utmost confidentiality and in full accordance with the applicable regulations.

Indeed, all Recipients must categorically refrain from seeking economic benefit for themselves or for third parties by exploiting confidential information of which they are aware for reasons relating to the work they perform, as well as from unduly disclosing such information and/or from recommending their use by third parties.

d) Ban on market manipulation

The Company promotes competition based on quality, research and ethics, recognizing that compliance with market rules constitutes an essential element for the proper functioning of the sector and for ensuring that its customers and, ultimately, patients have access to safe and effective treatments.

Recipients are prohibited from engaging in any conduct, including through the use of AI systems, which could constitute market manipulation. Specifically, they must not:

- Engaging in unfair, deceptive, or aggressive commercial practices towards customers, distributors, or other market operators, including the dissemination of false or misleading information regarding the quality, origin, regulatory compliance, or technical-scientific characteristics of the products marketed by the Company;
- spread false information or carry out simulated transactions or other forms of artifice, including through the use of AI, which are liable to provoke a significant alteration in the price of the financial instruments traded on regulated markets.
- carry out transactions capable of giving false signals as to the real value of the financial instrument, to induce other market participants into reactions capable, as a whole, of producing further price fluctuations.

e) Protection of Share Capital and Creditors

Lusochimica's conduct is geared towards safeguarding the integrity of its share capital, protecting the creditors and third parties who establish relationships with the Company and, in general, towards the transparency and propriety of the Company's economic and financial operations.

Therefore, within their respective remits, Recipients are obliged to:

- ensure full compliance with the legal standards and internal corporate procedures of reference;

- behave correctly, transparently and cooperatively in all activities aimed at preparing the financial statements and other corporate communications required by law and addressed to shareholders or to the public, in order to provide truthful and accurate information on the Company's economic, equity and financial position;
- conduct any liquidation operations of the Company with regard to the overriding interest of the Company's creditors; it is therefore forbidden to divert the Company's assets from their allocation to creditors, distributing them to the shareholders before paying the creditors entitled to them, or setting aside the sums necessary to satisfy them.

More specifically, with reference to the formation of the financial statements, Lusochimica considers the truthfulness, propriety and transparency of the accounts, financial statements, reports and other corporate communications required by law and addressed to shareholders or the public an essential principle in the conduct of business and a guarantee of fair competition. This requires that the validity, accuracy, completeness of the basic information for the entries in the accounts be thoroughly investigated.

Consequently, no concealment of information or partial or misleading representation of economic, equity and financial data by management and persons subject to their direction and control is permitted. Therefore, all Recipients involved in producing, processing, and accounting for such information are responsible for the transparency of the Company's accounts and financial statements.

Every operation of economic, financial, or property tax relevance must be adequately recorded, and for each recording there must be adequate documentary support in order to be able to perform controls at any time certifying the characteristics and reasons for the operation and making it possible to identify who authorized, performed, recorded, and verified the operation.

More specifically, every operation must be adequately documented and recorded in order to enable:

- the easy recording of accounts;
- the identification of the different levels of responsibility;
- the accurate reconstruction of the operation, also to reduce the probability of misinterpretation. Each record must reflect exactly what is shown in the supporting documentation.

f) Protection of relations with competitors

Lusochimica recognizes the value of fair and transparent competition as an essential factor in the correct functioning of the market, and undertakes to operate with the utmost respect for antitrust legislation and the principles of professional propriety. In relations with competitors, it is strictly forbidden to enter into understandings, agreements or concerted practices with the intention or effect of limiting or altering competition. By way of example, these include price-fixing, market-sharing, the coordination or commercial strategies or the exchange of sensitive information. The Company shall also abstain from behavior which is derogatory, misleading, or liable to gain an undue advantage to the detriment of its competitors. It shall protect the confidentiality of its own information and that of third parties, refraining from the use of data obtained unlawfully or in a manner not compliant with the principles of this Code of Ethics. All interactions with competitors must be characterized by transparency, legitimacy and autonomous decision-making, in compliance with the applicable laws, the rules of the market and the values of integrity and responsibility that guide the Company's actions.

g) Accounting and fiscal control and transparency

All acts relating to the management of Lusochimica must be represented clearly, fully and truthfully in the accounts, in accordance with the legal standards and internal corporate procedures.

All operations performed are inspired by the following principles:

- legitimacy in terms of substance and form;
- maximum management propriety;
- completeness and transparency of information;
- clarity and truthfulness of accounting records.

Internal company procedures regulate the performance of every operation and economic transaction, including reimbursement of expenses to Personnel, external collaborators in various capacities, and/or professionals, from which it must be possible to detect, in relation to the financial resources to be used or employed, their legitimacy, authorization, consistency, accuracy, correct recording and verifiability.

Moreover, accounting documentation must be easily traceable and logically organized.

In any case, the company payments to be made must be exclusively commensurate with the service and the methods indicated in the contract and cannot be made to a party other than the contractual counterparty.

Fiscal documentation must adhere to and be based on the accounting records. It must correspond to the above-mentioned principles and must be easily traceable, organized and filed according to logical criteria for the entire duration provided for by the regulations in force.

The use of company funds for illegal or improper purposes is strictly prohibited. No one should be paid anything that is not based on a properly authorized business transaction or, in any case, any illegal form of remuneration.

The Company requires that the inclusion of all items, such as receivables, inventories, investments, and charges, in the financial statements be carried out in compliance with all applicable rules on preparing and evaluating financial statements. The Company thus prevents the creation of false, incomplete or misleading entries and ensures that no secret or unrecorded funds are set up or deposited in personal accounts or invoices issued for non-existent transactions.

Any form of offer or acceptance of money or other benefits aimed at altering the company's accounting and tax documents is indiscriminately prohibited.

It is against Company policy and the law to carry out simulated transactions or transactions through third parties, or transactions without valid economic reasons, or transactions carried out for avoidance, abusive or evasive purposes.

The Company undertakes to supervise operations aimed at disposing of assets belonging to the Group in order to ensure that any conduct aimed at evading the payment of taxes is prevented when there is a tax liability.

h) Protection of transparency in financial and commercial transactions

Lusochimica undertakes to ensure that all its financial relationships, including those with international operators, are conducted in full compliance with the laws and regulations in force. The Company undertakes to take all the necessary precautions to verify the reliability of such operators, as well as the legitimate origin of the capital and means used by them in their relations with the Company. Nevertheless, the Company bases its corporate management on the utmost transparency, including in all commercial transactions.

5. Principles and rules of conduct in relations with Institutions, Authorities and Associations

a) Propriety, integrity and collaboration in relations with Public Institutions and Authorities

Lusochimica pursues the goal of the utmost integrity, propriety and transparency in relations with Public Institutions, the competent Authorities (regulatory, judicial and administrative) and, more generally, with the Public Administration, in order to guarantee maximum clarity in institutional relations.

Without prejudice to what has already been indicated in the general ethical principles, Lusochimica also undertakes to adopt all appropriate measures to provide the cooperation requested by such institutional bodies, in compliance with the applicable regulations, as well as to provide them with all the information requested, in a complete, correct, adequate and timely manner.

The Company, recognizing the value of the judicial and administrative function, prohibits any behavior aimed at or liable to interfere with the investigations or assessments carried out by the competent Authorities and, in particular, any behavior aimed at obstructing the search for the truth, including by inducing persons called upon by the Judicial Authority not to make a statement or to make a false statement.

b) Political and trade union organizations and the promotion of non-profit activities

Lusochimica refrains from providing any form of direct or indirect support to political parties, movements, committees or political and trade union organizations, or to their representatives or candidates.

Moreover, the Company abstains from financing associations, events or congresses for the purposes of political propaganda.

On the other hand, Lusochimica permits contributions and donations to bodies and organizations with social, moral, scientific and cultural purposes, provided that the initiatives in question comply with the principles of this Code and of the law, as well as having prior authorization and adequate documentation pursuant to the relevant corporate procedures.

6. Principles and rules of conduct in relations with customers, suppliers and consultants

a) Relations with customers

Personnel must base their relations with customers and suppliers on the utmost propriety and transparency in compliance with the laws and regulations in force, as well as with this Code.

Furthermore, the Company guarantees absolute equality in its treatment of customers in the provision of its services and marketing of its products.

b) Correctness of Information and Communication with Customers

Lusochimica undertakes to provide full and comprehensive information to customers regarding the characteristics, functions, costs and risks of services offered and products marketed.

Specifically, communications, contracts, documents, and any other information issued must be:

- clear and simple, using clear language;
- complete and accurate, without omission of any element which is relevant to decision making;
- in full compliance with data-protection provisions.

c) Product Quality, Safety, and GMP Compliance

Quality is considered a fundamental and indispensable value for the protection of public health and the achievement of corporate goals.

The Company's production activities must be conducted in strict compliance with applicable Good Manufacturing Practices (GMP), as well as the requirements of the competent Regulatory Authorities.

In this context, Lusochimica aims to introduce, at all organizational levels, every useful and possible innovation: technological, organizational, managerial, and process-related.

d) Responsibilities with suppliers and consultants

The Company conducts its relationships with suppliers and consultants with the utmost propriety and transparency, in compliance with the applicable legislation and regulations, as well as with this Code and the internal procedures.

Moreover, such relationships must be guided not only by the competitiveness of their services, but also by the absence of incompatibilities and conflicts of interest, the provision of equal opportunities, propriety, impartiality, fairness, and the ability to guarantee complete respect for this Code.

With particular regard to tenders, procurement and supplies of goods or services in general, Personnel are obliged to:

- respect the internal procedures regarding the selection and management of relations with suppliers and consultants;
- refrain from denying any supplier that has the necessary prerequisites the opportunity of bidding to supply the Company;
- comply and ensure compliance with the contractual conditions;
- encourage the cooperation of suppliers in order to constantly meet the needs of the Company's customers in terms of quality, cost and delivery times;
- give preference to the use of products and services supplied by companies within the Group, provided the conditions are competitive, where possible and in accordance with the applicable legislation;
- maintain open, honest and constructive dialogue with suppliers and consultants;
- report any problems arising with suppliers and consultants to their immediate superiors.

e) Adequate selection and qualification of suppliers and consultants

In order to guarantee compliance with the ethical principles outlined above, the selection and qualification of suppliers and consultants must adhere to objective, transparent and verifiable criteria, and must also be guided by the principles of relevance and justifiability.

In accordance with the applicable laws and the procedures adopted, this process is based on documented assessments of professional respect for ethics, economic and financial reliability, competitiveness, the quality of the work provided and/or services offered, the availability of adequate resources, means and organizational structures, and the economic conditions applied.

During the selection process, no undue pressure or influence will be permitted or tolerated aimed at favoring one supplier or consultant over any others.

7. Internal control

It is Company policy to promote awareness of the existence and importance of internal controls at all levels of the organization, as well as to spread a corporate culture geared towards actually implementing them.

With its internal control system, Lusochimica pursues the general objectives of effectiveness and efficiency in its operations, of safeguarding the company's assets and resources, of compliance with laws, applicable regulations and internal procedures, and of reliability in accounting and financial data.

In fact, a constant commitment to promoting and strengthening internal controls is a crucial factor in Lusochimica's integrity and sustainability strategy.

Specifically, Personnel are required to know, respect and apply the corporate procedures which are part of the Company's internal control system and which regulate the processes for which they are responsible or in which they are involved.

Moreover, every level of the organization and every corporate department is responsible for contributing to the creation, maintenance and constant improvement of the internal control system, within their own remit.

The Corporate Internal Audit Department of Menarini IFR, in its monitoring of internal controls, shall have full and unrestricted access to company data and documentation, and will report exclusively to the Board of Directors.

8. Implementation and Monitoring Compliance with the Code of Ethics

8.1. Distribution of the Code of Ethics and Training

Lusochimica undertakes to ensure the complete dissemination of this Code both within and outside the Company.

With particular reference to the Corporate Bodies and the Staff, the Company guarantees:

- the distribution of the Code to all members of the Corporate Bodies and to all Personnel;
- the help necessary to interpret and clarify the provisions contained in the Code;
- the preparation of adequate verification systems aimed at ensuring the actual observance of the Code.

In particular, the training initiatives on the principles of the Code of Ethics are promoted and monitored by the Supervisory Board, which is responsible for overseeing the actual implementation of the Model, in collaboration with Lusochimica's Global Training Department.

These initiatives include a diverse range of content and methodologies, based on the roles and responsibilities of the participating resources. The training will be more intense and more in-depth for those qualified as "top-level persons" by the Decree and, in general, for those operating within processes characterized by a higher risk of the commission of crimes pursuant to the Model.

With particular reference to Third-Party Recipients and, in any case, to any other external stakeholders, the Company shall also:

- publicize the Code of Ethics through the company's information systems;
- inform these subjects about the commitments and obligations imposed by the Code of Ethics;
- require them to comply with the Code of Ethics;
- ensure they sign clauses and/or other statements and/or other attachments to the relevant contracts, aimed on the one hand at formalizing the commitment to comply with the Model and Code of Ethics, and on the other, to regulate the contract-based penalties that will be applied subsequent to an infringement of this commitment. The Company shall also ensure the definition and continuous updating of such clauses.

Any doubts concerning the application of this Code must be promptly discussed with the Company's Supervisory Board.

8.2. Effective implementation of the Code of Ethics

In order to ensure the effective implementation of the Code, Company Management is specifically required to:

- behave with integrity, loyalty and a sense of responsibility towards the Company;
- provide an example to Personnel with their own behavior;
- be aware of and scrupulously comply with legislative, regulatory and ethical provisions issued in the pharmaceutical and health sector;
- ensure compliance with the laws concerning proper and transparent company management;
- ensure compliance of the Code among employees;
- work to ensure that Personnel are always mindful of the principles of the Code, and aware that compliance with the said principles forms an integral part of their work duties.

Moreover, all Recipients must, in all cases:

- refrain from behavior that is contrary to the roles stipulated in the Code;
- avoid putting in place, initiating or participating in behavior that would constitute a crime as per the Decree;
- provide assistance to the Supervisory Board during audits and the monitoring it conducts, supplying the data and information requested;
- provide the reports to the SB as required in this Code of Ethics;
- report any malfunctions or violations of the Code of Ethics to the SB, in compliance with the provisions under this Code.

To this end, Recipients may ask the SB at any time for clarifications regarding the correct interpretation of the Code, with reference to the compliance of certain behaviors with the principles of the Code and of the Model.

8.3. Duties of the Supervisory Board

Under the terms of the Decree, the task of monitoring the operation of and compliance with Organization, Management and Control Models is entrusted to the Supervisory Board.

Therefore, oversight of the actual implementation of and respect for this Code — which, as already mentioned, is an integral part of Lusochimica's Model — also rests with the SB. Among other things, the latter is responsible for:

- making available every possible instrument of knowledge and of support in order to facilitate the correct interpretation and application of the provisions contained in the Code;
- monitoring the need to update the Code, producing proposals for adapting and updating it;
- promoting and monitoring the Company's implementation of communication and training activities on the Code;
- providing its observations in relation to any ethical issues that may arise in connection with the company's decisions, as well as regarding any alleged violations of the Code that it becomes aware of;
- reporting any violations of the Code to the appropriate corporate bodies and verifying the effective implementation of any measures imposed.

Among other things, the SB supervises the compliance of the Whistleblowing System with the legal provisions pursuant to Italian Legislative Decree 24/2023 and its proper and effective functioning, aimed at receiving and managing the reports subject to **Whistleblowing** provisions.

In order to enable the SB to carry out the aforementioned supervisory activities, the Company has set up periodic and event-driven information flows to the Supervisory Board, which are regulated and fully described in the Statute of the SB, an integral part of the Lusochimica Model.

Upon receipt of a report relevant under Italian Legislative Decree 24/2023, the SB is obliged, in particular, to take action such as to ensure that the persons concerned are not subject to retaliation, discrimination or other forms of penalization. To this end, the Body ensures the confidentiality of the person making the report, operating in such a way as to guarantee full respect for the personal data of the person making the report.

8.4. Violations of the Code of Ethics and Relative Sanctions

Violations of the rules and principles contained within this Code of Ethics constitute a particularly serious matter, as they undermine the fundamental values on which the integrity, reputation and reliability of the Company are founded.

Such conduct, therefore, is punished with the utmost severity, in accordance with the provisions of the Company's Disciplinary System, which is referenced in full.

8.5. Reporting Possible Violations of the Code of Ethics

Should any Recipient become aware of a fact and/or circumstance liable to constitute a potential violation of the Model adopted by the Company — including the Code of Ethics — and/or possible offences pursuant to the Decree (hereinafter also referred to as "**231 Violation(s)**"), they are required to promptly notify the Board thereof, in compliance with the provisions of the Statute of the Supervisory Board, which is also an integral part of this Model.

In particular, 231 Violations may be forwarded, also anonymously, to:

- the email address of the Supervisory Board: odvlusochimica@lusochimica.it;
- the postal address: Supervisory Body Lusochimica, Via Giotto no. 9, 23871, Lomagna (LC), Italy;
- the channel provided for by the Whistleblowing System adopted by the Company, which can be accessed here: (https://secure.ethicspoint.eu/domain/media/en/gui/107409/) and which is summarized in the General Part of the Model, to which reference is made.

8.6. Policy of Non-Retaliation

The Company prohibits and shall punish, in accordance with the contents of the Disciplinary System, any retaliatory, discriminatory or penalizing behavior towards anyone who, in good faith, reports a violation of this Code, a violation of the Model and/or an offence relevant pursuant to the aforementioned decree, or who otherwise reports potentially illicit conduct through the Whistleblowing system implemented by the Company as updated, where the said report falls within the scope of application of Italian Legislative Decree 24/2023.

Under no circumstances may the submission of a report constitute grounds for threats, harassment, discrimination, demotion, denial of benefits, suspension, or termination of employment.

To this end, Legislative Decree 24/2023 provides the possibility for whistleblowers to inform the ANAC of any retaliation they believe they have suffered as a result of a Report made in accordance with the provisions of the aforementioned decree. The regulation also ensures the nullity of acts taken in violation of the prohibition of retaliation, which can also be enforced in court. Should it be discovered that retaliatory action has been taken against a Code Recipient who made a Whistleblowing Report, appropriate measures will be taken, even if it turns out that the report was originally unfounded. The Disciplinary System provides for appropriate penalties for those who make unfounded reports with malice or gross negligence.

Anyone who thinks they may be the subject of retaliation, or who is aware of retaliatory action taken against others, may make a report through the Corporate Channel.

In the latter case, the Corporate Channel Manager shall offer appropriate support to the whistleblower, among other things informing him/her of the option of addressing the report on the retaliation suffered to ANAC so that the right to the protections and guarantees provided for by the provisions of Legislative Decree 24/2023 may be effectively guaranteed.