



ALTHEA

**CODE OF ETHICS
AND CONDUCT**

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WHY DO WE NEED A CODE OF ETHICS AND CONDUCT?

**TO BE ABLE TO ILLUSTRATE TO OUR
EMPLOYEES AND ALL OUR BUSINESS
PARTNERS AND STAKEHOLDERS,
THE EXPECTED BEHAVIOUR AND ADHERENCE
TO OUR VALUES.**

Because we are a large company, because we operate in a market, healthcare, in which we help guarantee the fundamental right of every human being - the right to health - and we are required to act with profound ethical conviction.

Because we always want to do the right thing and we know that the lives of many depend on us. Because we act with moral integrity in everything we do and are guided in making the best decisions by our values.

And because we know that only ethical decisions increase the conviction and responsibility that drive us to do more and more of what is important, to our company and to the community.

Values and guiding principles are the content of this Code and must represent the reference and the “glue” for directors, employees, collaborators and business partners of the Althea Group and all its subsidiaries.

VALUES

Excellence in services and products offered; the **Responsibility** with which we face up to our commitments, aware that our objectives correspond to the expectations of our clients and patients; **Fairness** in respecting roles, responsibilities and diversity; the **Enthusiasm** with which we face up to everyday challenges, aware of the profound social value of our mission; **Courage** in making the best choices; and **Honesty** in strictly respecting the rules and regulations, always operating within the law and demanding the same respect for the rules from our partners.

Being an Example: Managers and senior management of all companies in the Althea Group must act, showing that they are fully aware of being responsible for representing a reference ethical model for their collaborators.

They are expected to communicate the company's expectations at every available opportunity and to remember that failure to comply with our Code can harm the company, colleagues, patients, customers, communities, business partners and investors, and that violations of the Code or policies result in disciplinary action up to and including termination of employment.

Ours is a code:

Of Ethics because it expresses the system of values with which Althea, as a social body, operates.

Of Conduct because it outlines the behaviour expected of all those who, for whatever reason, belong to it in their daily work.

WHO MUST FOLLOW THE CODE?

The Code applies to all the Companies of the Group, and its rules and standards of conduct are addressed to directors, external collaborators, employees and all those who, directly or indirectly, permanently or temporarily, establish relationships or relations with the Companies within which they operate, in order to pursue their objectives.

Althea Group companies must reject or interrupt relationships with third parties (suppliers, business partners and customers) that operate in conflict with the principles set out in the Code.

Each company of the Group is committed to the dissemination of this Code, to the correct interpretation of its contents and to the provision of tools that promote its knowledge and application, and to the verification and monitoring of the application of the Code, including through sanctions, when violations are detected.

OUR INTERNAL CONTROL SYSTEM

The Althea Group has adopted an internal control system that complies with international regulations and **best practices**.

The term “internal control” is used to mean the set of rules and instruments capable of ensuring compliance with laws and company procedures, the protection of assets, the effective and efficient management of activities and the transparency, completeness and correctness of accounting and financial data.

The Governance system aims to guarantee an adequate level of independence and autonomy to the control functions and the bodies and organisations in charge.

The Group encourages the dissemination at all levels of a culture of internal control and awareness of business risks, in the belief that only the contribution of each employee and collaborator can improve business efficiency and create value.

Internal Audit, the Supervisory Bodies of companies under Italian law, set up for the prevention of offences, and the appointed Auditing Company, have free access to all data, documents and company information considered essential for the performance of their respective activities, in full independence and autonomy.

Each Group company keeps detailed accounting records of each transaction carried out. These accounting records must comply with the applicable accounting standards and must reflect in a true, fair, complete and transparent manner the facts underlying each transaction.

Each and every person is a responsible custodian of the company assets (tangible and intangible) that are instrumental to the activity carried out. No employee may misuse the Group’s assets and resources or allow others to do so.

BUT DOES THE CODE HAVE LEGAL VALUE?

Yes, the Code has legal effects.

Recipients are required to:

- refrain from conduct in conflict with the rules contained in the Code;
- contact their superiors or the Chief Audit Executive for clarification or interpretation of the Code's provisions or their application;
- inform any business partners of the existence of the Code and the commitments and obligations it imposes on external parties;
- demand compliance with the obligations that directly affect their activity.

COMMUNICATION AND TRAINING

The Code is expressly mentioned in contracts with suppliers and explicitly accepted by new employees, who must be given a copy of it in the Welcome Kit.

The Code is published on the Althea Group website and on the company intranet.

Each company shall spread awareness of it to its employees through specific training plans.

Training programmes may vary, depending on the role and responsibilities of the employees/ collaborators.

However, each person in charge at the various levels will take care to spread awareness, in the most appropriate manner and circumstance, of the principles and rules of conduct contained in the Code.

ALTHEA PROTECTS THOSE WHO REPORT CODE VIOLATIONS

The Code covers a range of situations for which each employee, collaborator or business partner is required to inform the company, addressing their direct superiors or the Chief Audit Executive, directly or through the methods and tools that the Althea Group provides, including the Ethics Point at

www.althea-group.ethicspoint.com

If requested, each employee and collaborator shall cooperate with Internal Audit or with the Bodies/Organisms in charge of verifying possible violations.

Anyone reporting violations of the Code of Ethics or, in any case, company offences, must be assured, at all levels, of the protection of their identity.

Violation of this obligation, when the report relates to the rules of the Code of Ethics, may have serious disciplinary consequences.

The Althea Group pursues with the same severity unfounded reports and reports made in bad faith for the sole purpose of harming colleagues, employees, superiors or competitors.

Any retaliatory act against the reporter, a facilitator or anyone who cooperates in the process of verifying an unlawful act also constitutes a serious violation.

The company adopts specific measures, including technical measures, aimed at ensuring the effective protection of the data of the person making the report, the reported person and any third parties involved in the report.

If a violation of the Code of Ethics or its principles is ascertained, the companies of the Group, compatible with the applicable regulations, shall adopt disciplinary measures or legal or contractual initiatives, commensurate with the seriousness of the fact, up to and including termination of the relationship and any further legal action necessary to protect the interests of the Group, its shareholders and third parties.



DIVERSITY IS A VALUE

Althea expresses its international vocation also through a profound respect for diversity and a commitment against all forms of discrimination based on age, gender, sexual orientation, health, race, nationality, political opinions and religious beliefs.

The Althea Group's commitment is not only to fight discrimination, but to spread the value of diversity as an opportunity for personal, before professional, enrichment.

For us, the only criterion for career advancement is merit.

Strict impartiality is demanded of all employees and collaborators at all levels and in all decisions that affect relations with stakeholders.

THE VALUE OF THE INDIVIDUAL

Our employees are a valuable asset.

Althea guarantees respect for their psychological and physical well-being and protection against any form of discrimination.

The Group pays close attention to working conditions and respect for individual dignity.

The same conditions are guaranteed to employees of third party companies who operate within its scope or as subcontractors or sub-suppliers.

Requests or threats aimed at inducing people to act against the Law, against the principles of the Code or against company rules and regulations, are pursued with any legal means available.

Each employee and collaborator is informed that an order which clearly constitutes a criminal offence must be disregarded and reported promptly.



ENVIRONMENTAL PROTECTION AND SUSTAINABLE DEVELOPMENT

The Althea Group operates with full respect for the environment, according to the principles of sustainable development.

In addition to complying with the regulations laid down by the laws of the various countries in which it operates to protect the environment, the Group is committed to programmes for the gradual reduction of emissions, monitoring their objectives and results.

The Althea Group and its companies are committed to specific sustainability programmes and are subject to constraints deriving from standards and certifications.

Each choice is implemented to ensure compatibility between the pursuit of economic and financial objectives and environmental sustainability objectives, including through forms of circular economy.

The Environmental Policy emphasises Althea's commitment to compliance with legal requirements, to continuous improvement in reducing emissions and to internal and external communication.

The Environmental Policy considers significant environmental impacts and aspects, identified through an initial environmental analysis and subsequent assessments, and is periodically reviewed.

The objectives and commitments contained in the Environmental Policy take into account the human and financial resources actually available and are communicated to all staff and business partners concerned.



SAFETY AND WELL-BEING OF WORKERS

For the Althea Group and its companies, its employees are central to the growth of value.

They are given every measure to ensure that they work in a safe, comfortable and healthy environment.

Group companies comply with the accident prevention and occupational disease prevention regulations of their respective countries and with the policies issued by the parent company.

The risk of injuries is constantly monitored with the goal of zero injuries.

All companies undergo specific programmes derived from the main international certification standards.

PREVENTION OF CORRUPTION

Althea pursues a policy of zero tolerance towards any act of corruption, both active and passive, observing and requiring strict compliance with rules and regulations designed to prevent corrupt acts, in the various countries in which it operates, by all its employees and directors and by its business partners.

The principles and criteria of conduct relating to company processes are set out in the **Group Guidelines for the prevention of offences**, pursuant to **Legislative Decree 231/01**, the legislation in force in Italy, but also applicable to offences committed in whole or in part in other countries, and in the **Group Anti-Corruption Code** and are also consistent with the main international regulations and standards on the subject, including the **2010 Bribery Act** in force in the United Kingdom, and with all the local regulations of the countries in which the Group operates.

The companies - starting from the behavioural principles and the established rules - operate in such a way as to prevent and not be involved in any form of corruption, both in relations with Public Bodies and Authorities and in relations with business partners.

In particular, employees, collaborators, directors and suppliers must not:

- offer, promise, donate, pay or authorise others to pay, directly or indirectly, sums of money or benefits of any kind to public or private entities or their members;
- accept or authorise someone to accept, or solicit, directly or indirectly, the offer, promise of a payment, economic advantage or other benefit from a Public or Private Body or from their members;
- induce, in exchange for a reward, the counterparty to perform **their** function, private or public, in a non-independent manner in favour of a company of the Group;
- influence the decision or the omission of an act in favour of a Group company;
- obtain or secure an unfair or unreasonable advantage for a Group company;
- receive or obtain money or other benefit, for themselves or others, failing in return to perform or carry out an activity or choice of their duties towards the Althea Group in violation of their duty to loyalty.



RELATIONS WITH BODIES AND AUTHORITIES

Relations between the Group and Public Bodies and Authorities are based on the principles of fairness, transparency and cooperation.

Any kind of behaviour of a collusive nature or that could be perceived as such must be repudiated.

To this end, it is also necessary to be familiar with the **codes of conduct for public administration employees**, which are widely published on the websites of the respective bodies.

Commitments can only be entered into with the Public Administration by the functions in charge and endowed with appropriate powers.

Code recipients who directly or indirectly receive offers of benefits from public officials, public servants or employees of the Public Administration or Public Bodies in their respective countries, are required to immediately report them to the Chief Audit Executive and, for Italian companies, to the respective Supervisory Bodies. Gifts of a purely symbolic nature or other forms of simple courtesy are excluded.



All dealings with State or international institutions are carried out exclusively **under the control of** procurement regulations or to respond to requests or acts of inspection or to make known the Group's position on relevant issues.

Governments, Institutions and Public Bodies **are frequently communicate with** Althea Group, as well as key accounts.

This calls for transparent, professional conduct and, above all, compliance with the applicable laws and regulations set out in the Group's rules of conduct and internal procedures.

The requirements and procedures that governments, institutions and public bodies set for the supply and procurement of goods and services, together with the expected standards of conduct, are studied and disseminated within the Group companies through special training seminars.

In institutional relations it is permissible to represent Althea's reasons and peculiarities, even in informal gatherings, but always maintaining sobriety, transparency and independence of approach and without in any way boasting influential relationships, in order to obtain greater credit or undue advantages.



SHAREHOLDERS, STAKEHOLDERS, MARKET

The Group's primary objective is to create value for its shareholders and stakeholders by pursuing an industrial policy capable of guaranteeing satisfactory economic results over time.

Althea and all its subsidiaries are committed to creating the conditions for shareholders to participate in strategic decisions, promoting information symmetry to protect their interests and legitimate expectations.



RELATIONS WITH SUPPLIERS

Relations with suppliers are based on the pursuit of maximum competitive advantage, the granting of equal opportunities for those involved, fairness and impartiality and the prevention of illegal conduct.

The Althea Group requires its suppliers, consultants, professionals and their collaborators or employees to comply with the principles of conduct referred to in this Code, believing this to be of fundamental importance for the establishment and continuation of a lasting business relationship and partnership.

Every supplier, business partner or external collaborator is informed of the existence of the Code and of the relative commitments, also through specific contractual clauses.

Suppliers are selected - with some justified and verified exceptions - by drawing from a special register prepared in advance through a rigorous qualification process.

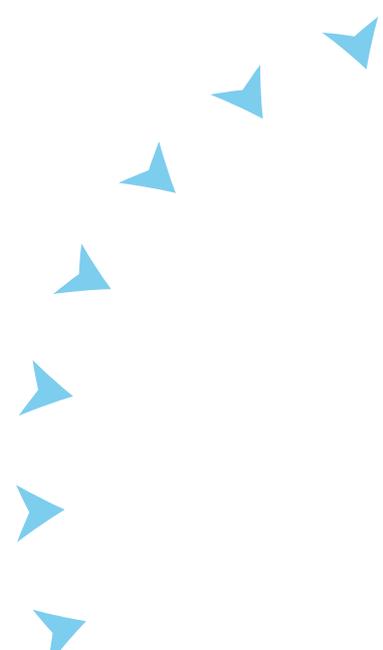
The determination of purchasing conditions shall be based on an objective assessment of quality, price and ability to provide and guarantee goods and services of an adequate standard.

In the context of selection, which is carried out in a clear and non-discriminatory manner, the Group **exclusively uses** criteria linked to the objective competitiveness of the services and products offered and their quality, following a series of control steps aimed at preventing corruption and conflicts of interest, also with regard to already qualified suppliers.

The conclusion of a contract with a supplier and the management of the relationship with it must always be based on extremely transparent relationships.

Procedures are in place to ensure:

- adequate traceability of the choices made;
- that information, along with official selection and contractual documents, are retained for the periods stipulated by local regulations.



DONATIONS AND SPONSORSHIPS

Except for justified exceptions and for causes of high social value, the Althea Group does not make or allow donations or sponsorships.

In any case, both are prohibited if they are solicited, directly or indirectly, by representatives of Institutions, Public Bodies or private counterparts.

With the exception of derogations related to ceremonial rules of Governments and Senior State Institutions, for any business relationship with consultants, intermediaries, suppliers and other third parties, courtesy gifts or representation costs are allowed, according to local customs and specific Group policies, with a purely promotional and symbolic meaning.

No gifts, favours or advantages of any nature or value are allowed, either directly or indirectly, with the aim of influencing the decisions of Public Officials at any level, or to obtain from them more favourable treatment for Althea Group or companies of the Group, for themselves or for others, as well as to pursue any other illegal or illicit purpose.

This prohibition applies even if the purposes are purely personal.

When a Group employee or collaborator is offered a gift or special treatment or is asked to provide a gift or special treatment, which cannot be qualified as a normal courtesy, **they** must immediately report it to **their** direct superior, using standard communication channels, and follow the **process outlined** in the specific Group policies and procedures.

HOSPITALITY

All forms of hospitality to institutional speakers at corporate events are provided according to rules that do not undermine the independence of the choices of public bodies.

Hospitality is only acceptable if there is a clear and valid business reason for it, and if it complies with applicable laws as well as Group and counterparty policies.

In all cases, its costs must be reasonable and in accordance with laws, regulations and specific policies.

Addresses as speakers/testimonials from the institutional world or at the invitation of clients/suppliers:

- cannot be remunerated, and
- any subsistence expenses must be related to the time strictly necessary.

CONFLICT OF INTEREST AND OBLIGATION TO ABSTAIN

Impartiality means combating any situation of potential conflict of interest.

Althea requires all employees and collaborators to report, without delay, to their superiors or contacts, any situations or activities in which they may have interests that conflict with those of the Group (or where such interests are carried by close relatives).

Unless otherwise decided following such communication, the person concerned shall refrain from carrying out any transaction or taking any decision in a situation of conflict of interest.

Specific rules are laid down for directors and executives with strategic responsibilities and their close relatives in transactions between related parties.

CONFIDENTIALITY AND DATA PROTECTION

The Althea Group adopts appropriate measures and procedures to ensure the confidentiality of its information assets and compliance with regulations on the processing and protection of personal data.

In addition to respecting the data of employees, collaborators and suppliers, everyone involved is constantly made aware of the sensitivity and ethical value of the activities that the Group carries out for public and private healthcare facilities and of the need to protect patients' health data when the need for their processing arises.

Their respect and security is a primary value for Althea.

Althea guarantees strict procedures for the processing of such data, and compliance not only with EU legislation and the legislation of the countries in which it operates, but also with all the provisions of the respective Supervisory Authorities.

SAFEGUARDING COMPETITION

The Althea Group respects and demands respect for competition, in the consciousness that fair and equitable competition is a fundamental element for the development of the company and the market.

Any attempt to obtain improper information on tenders will be prosecuted in accordance with the regulations in force.

This respect for the rules governing competition and fair competition in the market is also demanded from business partners and suppliers through specific contractual clauses.

FISCAL AND TAX CORRECTNESS AND TRANSPARENCY

The Althea Group pursues the objective of high standards of tax compliance, taxation and contributions.

This principle is also ensured through cooperative compliance models.

The adoption of consolidated taxation and transparent transfer pricing policies are a central element in the prevention of tax risk. All companies are required to adopt a cooperative approach towards the Tax and Customs Authorities of their respective countries.

Customs operations are always entrusted to the main players in the sector, to ensure maximum compliance with the relevant regulations.

The direct and indirect processes from which the amount of tax revenue is derived are strictly controlled, in order to reduce the risk of error.

APPROVAL OF AND AMENDMENTS TO THE CODE

The Code is approved by the Board of Directors of Althea Group S.p.A. and is implemented by the boards of each company of the Group.

Any variation and/or integration of the Code must be approved by the same bodies and promptly circulated to the recipients.





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