



GALENTIS S.r.l. - CODE OF ETHICS

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ARTICLE 1 RECIPIENTS

1. This Code of Ethics is addressed to all those who have relationships with GALENTIS S.r.l. through work, collaboration, consulting or supply, and in particular:
 - Employees;
 - Collaborators in a coordinated, continuous or occasional capacity;
 - Consultants and professionals linked to the Company by professional mandates;
 - Suppliers of goods and services, in a continuous or occasional capacity;
 - Anyone who, for any reason or activity, is acting in the interest, in the name of and on behalf of the Company;
2. The Company provides its employees and collaborators an appropriate training programme and information regarding the purpose and content of the Code of Ethics.

ARTICLE 2 SUBJECT

1. Each employee of the Company, in the exercise of his/her duties, is committed to respecting the laws in force in Italy.
2. This commitment also applies to consultants, suppliers and anyone who has dealings with the GALENTIS S.r.l. Company, which shall not start or continue any relationship with those who do not intend to respect this principle.

ARTICLE 3 CONDUCT OF THE COMPANY

All operations and transactions must be authorised, registered, verifiable, legitimate, consistent and appropriate.

- Authorisation: Each operation must be authorised by those responsible for the single fact, the kind of operation or the company function charged with the operation, or by the Management. Powers and responsibilities for the operations will be attributed to each individual based on company organisation and specific acts adopted by the Company.
- Registration: Each operation shall have to include suitable and intelligible recording in one of the Books or Registers of the Company and must be reported, even in the form of a registration or information notice, even though this may not have financial and economic value.
- Verification: Each operation must be verifiable by the person responsible, to whom the

person who has acted is hierarchically subordinate, as well as by the internal control bodies.

- Legitimacy: Each operation must be carried out in compliance with the Laws and Regulations of the State in which the operation is performed, as well as with the Company's Regulations and procedures.
- Consistency: All actions and operations must be addressed uniquely to the production of value and the development of the Company in full compliance with the laws in force.
- Appropriateness: Each operation decided on and adopted must be economically viable. This principle includes the cause and effect link. Acts and operations are thus considered appropriate which, while achieving negative usefulness (financial or social), are ethically correct and adopted in order to avoid negative usefulness involving greater damages.

ARTICLE 4

BASIC PRINCIPLES OF CONDUCT

All recipients of this Code of Ethics in performing their activities should be inspired by the principles of honesty and professional integrity, acting in compliance with applicable laws and company procedures.

All recipients must refrain from engaging in, or attempting to engage in, conduct that may constitute offenses under Legislative Decree N° 231/2001.

4.1 Responsibility

All of the above-mentioned recipients must carry out their work and their services with diligence, efficiency and fairness, using the tools and the time available to the best and assuming the responsibilities related to their obligations, in accordance with current regulations as well as the procedures and competencies established by GALENTIS S.r.l.

These recipients must therefore refrain from engaging in conduct contrary to the provisions of this Code of Ethics and must promptly report to the relevant parties information concerning the breach - or presumed breach - of the provisions contained in this Code of Ethics.

4.2 Use of computer systems

All recipients of this Code of Ethics are responsible for the safety and care of the computer systems used and are required to comply with regulatory and corporate provisions in force and to comply with the conditions contained in the license agreements of the related computer programmes.

Except as required by law, it is considered misuse of corporate assets to use networking

connections (the Internet) for purposes other than those strictly related to the performance of duties/work assignments.

The recipients are lastly required to undertake to prevent the possible commission of offenses through the use of IT tools.

4.3 Correctness

The conduct followed by all recipients in carrying out their function or duties is inspired by lawfulness both in formal and substantial terms, as well as fairness, collaboration, loyalty and mutual respect.

Recipients should not use property, equipment or material available to them for the performance of their duties or assignments for personal ends, and in addition, they are required to diligently observe laws currently in force and this Code of Ethics, as well as internal regulations.

All recipients must not in any way accept, or apply, for themselves or for others, pressure or recommendations, which can be detrimental to GALENTIS S.r.l. or can bring an unfair advantage to the acting individual, to GALENTIS S.r.l. or to third parties.

Consequently each individual recipient must reject and, in all events, not make promises and undue offers of, money or other benefits, except where these are of modest value and not related to requests of any kind.

If recipients receive an offer or a request for benefits from a third party, except gifts in commercial use or of modest value, they must not accept such an offer, nor adhere to that request and must give timely and comprehensive notification to their superior or to the administrative Body of GALENTIS S.r.l. which provides, assessing the merits, to give notice to the Supervisory Board.

4.4 Conflict of interest

In the performance of the activities to which they are appointed, or of the position assigned to them, recipients pursue the objectives and the general interests of GALENTIS S.r.l., in compliance with current legislation and this Code of Ethics.

The administrative Body of GALENTIS S.r.l. must receive news of situations in which recipients may hold interests in conflict with those of GALENTIS S.r.l. or, if such interests are held by their close relatives, of any other case in which reasons of convenience exist such as to be taken into account for the purposes of compliance with this Code of Ethics.

Recipients must comply with the decisions that are taken in this regard by GALENTIS S.r.l., refraining, in all cases, from performing operations which present connotations of a conflict of interests.

4.5 Confidentiality

Recipients must ensure strict confidentiality with regard to news and information which are part of the company's assets or inherent to GALENTIS S.r.l. activities, in compliance with the laws and regulations, this Code of Ethics and internal Company procedures.

GALENTIS S.r.l. is committed to protecting and maintaining the confidentiality of information generated or acquired within the company, regarding its employees, managers, the administrative Body and collaborators in general and to avoiding any misuse of such information.

4.6 Loyalty and collaboration

Through business relationships based on criteria of conduct and fairness, irreproachability, collaboration and mutual deference, it is possible to ensure continuity in relations of trust and cooperation with internal and external stakeholders, for mutual benefit and effective growth.

All those who work for GALENTIS S.r.l., without distinction or exception, are therefore required to follow and enforce these principles as part of their duties and responsibilities.

This commitment requires that the parties with whom the Company, and those working for it, have relations for any reason, act adopting precepts and methods inspired by the same values.

ARTICLE 5

PRINCIPLES OF CONDUCT IN RELATIONS WITH COMPANY STAKEHOLDERS

5.1 Relations with Public Administration

For the purposes of applying this Code of Ethics, Public Administration shall mean any Public Body, independent agency, individual or legal entity, acting as a public official or person responsible for a public service.

It is forbidden to give or promise recompense in any form, directly or through others, to induce, facilitate or remunerate unlawfully the performing of an official act or act contrary to official duties by Public Administration.

It is also forbidden to follow the same conduct in order to promote, damage or exert unlawful pressure on a party in civil, criminal or administrative proceedings.

If the recipients of this Code of Ethics receiving explicit or implicit requests for benefits of any kind by a public official or a person providing a public service, they must immediately inform their immediate superior or the administrative Body of GALENTIS S.r.l. which will consider whether to immediately suspend all relationships and, in any case, shall notify

the Supervisory Board.

5.2 Relations with customers

GALENTIS S.r.l. maintains relations with customers characterised by fairness, professionalism, efficiency, seriousness and reliability.

5.3 Relations with suppliers

The selection of suppliers and the determination of purchase conditions are based on an objective evaluation of the quality and price of goods or services, in addition to guarantees of assistance and promptness.

In relations with suppliers, recipients of this Code of Ethics must ensure the fulfilment of the needs of the Company, refusing recompense of any kind and gifts of more than symbolic value. Recipients have an obligation to inform their superiors of recompenses or gifts received, so that they can assess if the conditions for disciplinary proceedings exist.

It is forbidden to offer or provide undue recompense, gifts or favourable treatment of more than symbolic value, and, in all cases, unrelated to normal courtesy, with the aim of illegally furthering the interests of GALENTIS S.r.l.

ARTICLE 6

PRINCIPALS OF CONDUCT IN INTERNAL RELATIONS

6.1 Relations with employees and collaborators

GALENTIS S.r.l. recognises the central aspect of human resources, since they are the key to the success of the Company, in a framework of mutual trust and loyalty between the same and its employees and collaborators.

All GALENTIS S.r.l. staff is employed under a regular employment contract and the employment relationship is conducted in compliance with the collective bargaining regulations in the industry and in the fiscal, welfare and social security framework.

GALENTIS S.r.l. prohibits all forms of discrimination against its employees and collaborators, including in the selection of personnel. Selection criteria are based on matching between expected profiles and the qualifications held by applicants.

6.2 Training and updates for human resources

GALENTIS S.r.l. issues and promotes awareness of this Code of Ethics and relevant updates, using its own functions and dedicated resources.

Employees can still ask their superiors and the administrative Body for explanations and

clarifications on the contents of this Code of Ethics.

When new employment, consultancy or collaboration relations are set up, GALENTIS S.r.l. provides the necessary information to allow an adequate knowledge of this Code of Ethics and the Model of organisation and management.

ARTICLE 7 FORMS OF PROTECTION

7.1 Protection of competition

GALENTIS S.r.l. acknowledges that proper and loyal competition is a fundamental element for the development of the Company. Therefore each individual recipient must refrain from engaging in acts and conduct contrary to civil and fair competition between companies.

7.2 Protection of the environment

GALENTIS S.r.l. activities are managed in accordance with environmental legislation.

In carrying out their duties, recipients of this Code of Ethics undertake to comply with current legislation regarding protecting and safeguarding the environment and to conduct their activities respecting the environment with proper use of available resources.

7.3 Protection of the privacy of employees, customers and suppliers

GALENTIS S.r.l. is committed to respecting privacy as regards information relating to the private sphere and the opinions of all employees and, in general, of those who interact with the Company.

Respect for the dignity of workers shall also be ensured through the respect of privacy in correspondence and interpersonal relationships between employees and through the ban of interference or forms of control that could adversely affect the individual's personality. Any investigation concerning personal tastes, preferences, tendencies and, more generally, privacy of staff, customers and suppliers is banned.

7.4 Protection of health and safety in the workplace

In its activities the Company aims to ensure the safety and protects the health of its employees.

GALENTIS S.r.l. undertakes to divulge and consolidate a safety conscious culture, through training on the nature of risks and promoting responsible conduct by all staff.

The Company also works to preserve the health and safety of workers through

preventive action of a technical, organisational and procedural kind, privileging - as far as possible - objective rather than subjective prevention and protection systems.

Particular attention is paid by the Company to complying with safety regulations. Areas, tasks, procedures and working equipment are subject to constant evaluation, carried out and documented in accordance with Legislative Decree N° 81/2008, as amended and supplemented, and with technical regulations.

7.5 Protection of human resources

The Company respects and protects the dignity, health and safety of its personnel. GALENTIS S.r.l. aims to protect the physical and moral integrity of employees, ensuring working conditions that respect individual dignity, in full compliance with the collective and individual contracts, the Workers' Statute, company agreements and the existing legislation on health and safety protection of workers.

The Company keeps watch to ensure that acts of violence or psychological coercion do not occur, nor attitudes or conduct likely to infringe personal dignity.

GALENTIS S.r.l. disciplines all conduct designed to induce or compel staff to adopt behaviour involving a breach of this Code of Ethics.

ARTICLE 8 DISCIPLINARY SYSTEM

Compliance with the Code of Ethics is an essential part of the contractual obligations of employees pursuant to and by the effect of Art. 2104 Civil Code.

Violation of the Code of Ethics shall constitute a breach of the obligations relating to the employment relationship or a disciplinary offense, in accordance with the procedures under Article 7 of the Statute of workers, with all legal consequences also with regard to the preservation of employment, and may lead to compensation for damages arising therefrom.

For the purposes of a more detailed specification concerning the disciplinary measures to be imposed, reference is to be made to the disciplinary system indicated in the Model of organisation and management.

Compliance with the Code of Ethics is an essential part of the contractual obligations of external collaborators and of persons having business relations with the Company.