MEDICA

SPECIAL PART A

CODE OF ETHICS

Version	Date	Approved by
4	2025	Board of Directors

MEDICA

SECTION V – IMPLEMENTATION PROCEDURES

SECTION I – INTRODUCTION

CORPORATE MISSION

MEDICA has operated in the Mirandola biomedical district since 1985.

Innovation and the development of new products for blood purification have always been the Company's core business.

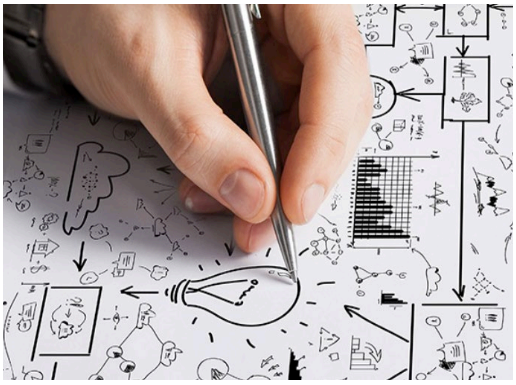
Thanks to the work of two highly dynamic research and development groups (electromedical equipment, membranes and disposable devices), and to cross-functional synergies among all Group companies, Medica has successfully established itself in the most significant international markets, which are currently served through the Company's three Business Units:

- medical (dialysis, CRRT, apheresis, cardiology, oncological surgery, organ transplantation, bioregenerative medicine, urology and diagnostic gastroenterology, oxygen humidification)

- microbiological water purification (ultrafiltration and microfiltration)

MEDICA

- turnkey projects (Turn-Key Solutions) for the design and development of customised products (OEM), electromedical equipment, disposable medical devices, membranes or filters, as well as the development of the automation technologies required for their production and testing



Over the years, R&D activities have been integrated with highly automated manufacturing capabilities across various plants in Italy and abroad, where Medica S.p.A. is also present through several subsidiaries.

ETHICS AND LEGALITY

Ethics and legality have always been essential values for our Company.

MEDICA operates in compliance with the law and promotes a corporate culture based on respect for colleagues, rights and Company rules.

MEDICA operates in full compliance with the principles and values set out in the Code of Ethics.

PEOPLE

People are a fundamental asset of the Company.

Enhancing human capital and investing in people's knowledge and personal development are essential objectives and distinctive features of our Company.

Training is one of the most powerful tools for achieving this objective and is fundamental to fostering people's growth and professional development.

CONTENTS

The MEDICA S.p.A. Code of Ethics:

- sets out the rights, duties and responsibilities of the Company towards all parties with which it interacts in pursuing its corporate purpose (customers, suppliers, employees and/or collaborators, shareholders and institutions); it therefore constitutes a guideline whose rules of conduct must be taken into account in day-to-day work and which presupposes, first and foremost, compliance with applicable laws and regulations, including internal Company rules;
- aims to establish reference ethical standards and rules of conduct to guide corporate decision-making processes and the conduct of the Company;
- requires management and all persons to whom it applies to behave consistently, meaning that their actions must not, even in spirit, be inconsistent with the Company's ethical principles;
- contributes to the implementation of the Group's social responsibility policy, in the awareness that taking social and environmental expectations into account helps minimise exposure to compliance and reputational risks and strengthens stakeholders' sense of belonging.

SECTION II – IMPLEMENTATION

Article 1: ADOPTION AND UPDATING

This Code, adopted by resolution of the Company's Board of Directors, is not intended to be an immutable document. Rather, it should be regarded as an instrument that may be amended and supplemented over time in response to internal and external changes affecting the Company and to experience gained by the Company. The purpose is to ensure full consistency between the guiding values adopted as the Company's fundamental principles and the conduct required under this Code.

Medica's Code of Ethics is based on the Confindustria Guidelines for the preparation of organisational, management and control models pursuant to Legislative Decree 231/2001, updated in March 2014, and draws inspiration, insofar as compatible, from the MedTech Europe Code of Ethical Business Practice (December 2016 version) and the Code of Ethics of Confindustria Medical Devices (September 2020 version).

Article 2: RECIPIENTS

This Code is binding on shareholders, members of Corporate Bodies, Senior Management, employees, including executives, and all persons who, although external to the Company, work directly or indirectly for it.

All of the above Recipients are therefore required to comply with, and within the scope of their responsibilities to ensure compliance with, the principles contained in the Code of Ethics. Under no circumstances may a claim to be acting in the Company's interest justify conduct contrary to the principles set out in this document.

Compliance with the provisions of the Code shall also be considered an essential part of the contractual obligations of the Company's employees pursuant to and for the purposes of Article 2104 et seq. of the Italian Civil Code.

Article 3: CODE OF ETHICS, ORGANISATIONAL MODEL AND GROUP COMPANIES

The Company's Organisational and Management Model complies with the provisions of this Code of Ethics, of which it forms an integral part. In this regard:

- the Code of Ethics is voluntarily adopted by the Company and expresses values and principles of conduct that the Company recognises as its own and with which all Recipients are required to comply; it therefore constitutes the first instrument for preventing criminal offences;
- the Organisational and Management Model pursuant to Legislative Decree 231/2001, inspired by the principles of the Code of Ethics, responds to specific legal requirements aimed at preventing the commission of particular categories of offences.

The Company is committed to continuously improving its operations and internal procedures in order to make corporate management more effective and efficient, including by encouraging the use of information technology to reduce repetitive and merely operational tasks in favour of activities with greater professional content, while ensuring timely and punctual responses to requests from all customers and collaborators and strict compliance with applicable rules; in this way the Company pursues the exclusive interests of the Company and its shareholders.

Anyone holding corporate office or a position within the Group has a duty to perform the duties assigned to them loyally and fairly, to foster communication among Group companies, and to promote and make use of intra-group synergies by cooperating in pursuit of common objectives.

The circulation of information and communications within the Group must comply with the principles of truthfulness, loyalty, fairness, completeness, clarity, transparency and prudence, while respecting the autonomy of each company and its specific areas of activity.

Article 4: TRAINING ACTIVITIES

The annual training plan shall include initiatives aimed at promoting awareness of the values and rules of conduct referred to in this Code of Ethics.

New hires are provided with training on the contents of the Code of Ethics as part of the Company's induction courses.

Training on the Code of Ethics is generally provided together with training on the Company's Model 231 and on the rules governing the administrative liability of legal entities.

SECTION III – GENERAL PRINCIPLES

Article 5: VALUES

Actions, operations, transactions and, more generally, all conduct of Recipients in the performance of their respective functions and responsibilities must be characterised by the highest standards of integrity, honesty, fairness, loyalty, transparency, equity and objectivity, as well as respect for individuals and responsible, prudent use of Company, environmental and social assets and resources.

These values and behaviours must be translated into concrete actions.

Within the responsibilities associated with their role, everyone must provide the highest level of professionalism available to them in order to appropriately meet the needs of customers and internal users.

Everyone must carry out the activities assigned to them with commitment, making a concrete contribution to the achievement of Company objectives and to compliance with the stated values.

Developing a sense of belonging to the Company and improving the Company's image are shared objectives that constantly guide everyone's conduct.

Article 6: INTEGRITY, HONESTY, FAIRNESS AND LOYALTY

Respect for the values of integrity, honesty, fairness and loyalty means, among other things, that the Company is committed to:

- promoting and requiring compliance with internal rules and/or all applicable laws by personnel, collaborators, customers, suppliers and any other third party with whom it has a legal relationship;
- strictly complying with applicable anti-money laundering legislation and, in any event, refusing to carry out any transaction that may be considered suspicious from the standpoint of fairness and transparency;
- promoting, at all levels, practices aimed at preventing local and transnational corruption;

- ensuring and promoting internal compliance with all organisational rules, legislation and internal organisational provisions of the Organisational and Management Model developed to prevent the commission of offences pursuant to Legislative Decree 231/2001;
- recording each operation and transaction only where supported by appropriate documentation, so that checks may be carried out at any time to verify its characteristics and reasons and to identify who authorised, carried out, recorded and checked it. Consequently, employees and/or collaborators must make all accounting entries accurately, promptly and completely, in strict compliance with civil and tax legislation and the Company's internal accounting procedures. Each entry must accurately reflect the data contained in the supporting documentation, which must be carefully retained so that it can be made available for any checks. The reliability of management information and correct and timely recording, which make it possible to reconstruct the Company's overall situation retrospectively, are among the objectives consistently pursued by the Company;
- preventing the formation within the Company of groups of three or more persons whose specific purpose is to engage in unlawful conduct;
- preventing any action intended to deplete the Company's assets in order to evade the payment of tax debts.

Article 7: FAIRNESS, OBJECTIVITY AND PROTECTION OF THE INDIVIDUAL

The Company regards protection of personal safety, freedom and individual dignity as an essential value. It therefore rejects any activity that may harm personal safety, including female genital mutilation practices and any form of financing that may support or facilitate such practices, as well as any form of exploitation or reduction of a person to a state of subjection.

The Company also condemns any conduct aimed at facilitating the unlawful entry of a foreign national into Italy, or into another State of which that person is not a citizen or does not have permanent residence rights, for the purpose of obtaining even an indirect profit.

The Company also attaches primary importance to the protection of minors and to preventing and combating all forms of exploitation of minors.

Accordingly, improper use of information technology is prohibited and entirely inconsistent with the Company's values, in particular where such use is intended to commit or even facilitate conduct relating to child pornography offences, including where virtual images are involved.

Furthermore, in order to ensure full respect for individuals, the Company is committed to complying with and requiring its employees, suppliers, collaborators and partners to comply with applicable labour protection legislation, with particular attention to child labour.

Any employee who, in the course of their work, becomes aware of acts or conduct that may facilitate harm to personal safety as described above, or that may constitute exploitation or reduction of a person to a state of subjection, must, without prejudice to legal obligations, immediately report the matter to their managers and to the Supervisory Body.

Respect for the values of fairness and objectivity also means that the Company undertakes:

- to avoid all forms of discrimination, particularly discrimination based on race, nationality, sex, age, physical disability, sexual orientation, political or trade union opinions, philosophical beliefs or religious convictions;
- to tolerate no sexual harassment or physical or psychological abuse, in any form or context;
- to listen to requests from colleagues, customers and suppliers without prejudice or conduct aimed solely at defending one's own position or actions;
- to promote freedom to express dissent, overcoming hierarchical and bureaucratic constraints;

- to avoid, in the performance of one's duties, making decisions or carrying out activities that are contrary to or conflict with the Company's interests or are otherwise incompatible with the proper performance of one's duties;
- to show sensitivity and respect towards others and refrain from any conduct that may be considered offensive;
- to condemn any conduct intended to encourage pornography, including child pornography;
- to condemn any conduct intended to facilitate illegal immigration, the unlawful trafficking of narcotic and psychotropic substances, or tobacco smuggling;
- to condemn the exploitation of workers in any form.

Article 8: TRANSPARENCY AND CONFIDENTIALITY

Compliance with the principles of transparency and confidentiality means that the Company is committed to:

- disseminating truthful, complete, transparent and understandable information so that Recipients can make informed decisions regarding relationships with, or involving, the Group;
- updating, disseminating and enforcing the Company's Policy concerning the management, processing and public disclosure of confidential and inside information, with which Recipients are required to comply;
- protecting the confidentiality of data and information that an employee and/or collaborator of the Company may possess, particularly where such data and information, if made public, could affect the price of securities admitted to trading on regulated markets. Members of administrative and control bodies, employees and collaborators must be fully aware that they are prohibited from carrying out purchase or sale transactions or other transactions, including through an intermediary, or from recommending such transactions, by using information obtained by reason of the activity performed. More generally, all Recipients of this Code of Ethics must avoid conduct that may constitute or facilitate insider trading;
- regarding confidentiality as a cornerstone of the conduct of the Company's business, fundamental to the Company's reputation and to the trust placed in it by customers. Employees and/or collaborators of the Company must strictly comply with this principle even after termination of the employment or collaboration relationship, however occurring. It is therefore expressly prohibited to communicate, disclose or improperly use confidential data, information or news concerning customers or third parties in general with whom the Company has, or is about to enter into, business relations. Personal data may be disclosed only to persons who genuinely need to know such data in order to perform their specific duties. Anyone who has dealings with the Company must avoid the improper communication or dissemination of such data and/or information.

It is therefore prohibited to:

- in financial statements, reports or other corporate communications required by law and addressed to shareholders or the public, state material facts that are untrue, even where subject to valuation, or omit information whose disclosure is required by law concerning the economic, asset or financial position of the Company or the Group, including information concerning assets held or managed by the Company on behalf of third parties, in a manner capable of misleading the recipients as to that position and potentially causing financial loss to shareholders or creditors, with the intention of deceiving shareholders or the public and obtaining an unjust profit for oneself or others;
- in reports or other communications, knowingly make false statements or conceal information concerning the economic, asset or financial position of the Company or the Group, with the intention of deceiving the recipients and in a manner capable of misleading them as to that position, in order to obtain an unjust profit for oneself or others;

- conceal documents or, by other suitable means, prevent or otherwise obstruct control or auditing activities legally assigned to shareholders and/or other Corporate Bodies;
- distribute profits or advances on profits that have not actually been earned or that are required by law to be allocated to reserves, or distribute reserves, including reserves not formed from profits, that may not legally be distributed;
- except where permitted by law, purchase or subscribe for shares or equity interests causing impairment of the share capital or reserves that may not legally be distributed;
- in breach of legal provisions protecting creditors, reduce share capital in a manner that causes loss to creditors;
- create or increase the Company's share capital fictitiously, even in part;
- by distributing Company assets among shareholders before paying Company creditors or setting aside the sums necessary to satisfy them, cause loss to creditors;
- through sham or fraudulent acts, determine a majority at a shareholders' meeting for the purpose of obtaining an unjust profit for oneself or others;
- disseminate false information or carry out sham transactions or other practices that are concretely capable of causing a significant alteration in the price of financial instruments.

Recipients who become aware of omissions, falsifications or negligence in the accounts or in the documentation on which accounting records are based are required to report the facts to the Supervisory Body.

Article 9: RESPONSIBILITY

Each Recipient performs their work and services diligently, efficiently and fairly, making appropriate use of the resources and time available and assuming responsibility for the matters within their remit.

Anyone acting as a supervisor, manager or executive must set an example and provide leadership and guidance in accordance with the principles of business conduct set out in the Code. Through their conduct, they must demonstrate to employees and collaborators that compliance with the Code is a fundamental aspect of both their own work and that of others, and must ensure that employees and collaborators understand that business results must never be separated from compliance with the principles of the Code.

Respect for the value of responsibility requires that the Company's activities be carried out:

- in accordance with principles of sound and prudent management, with the aim of being a solid, reliable and transparent Company, open to innovation, responsive to customers' evolving needs, attentive to the requirements of shareholders and members, committed to the best development and use of human resources and to the most efficient corporate organisation;
- by pursuing the Company's interests in compliance with laws and regulations and through fair and loyal conduct, recognising competition as a positive incentive to continuously improve the quality of products and services offered to customers, and basing commercial conduct on the principles of loyalty and fairness;
- by protecting the Company's reputation and assets;
- by seeking compatibility between economic initiative and environmental requirements, not only in compliance with applicable legislation but also taking account of best practices in the field;
- by supporting the social and economic growth of the communities in which the Company is established, including through cultural and sporting initiatives and support for disadvantaged groups.

Article 10: MANAGEMENT OF RELATIONS IN CONNECTION WITH NEGLIGENT OFFENCES RELATING TO WORKPLACE HEALTH AND SAFETY

The Company must clearly set out and make known, through a formal document, the fundamental principles and criteria on which decisions of every kind and at every level concerning occupational health and safety are based.

These principles and criteria may be identified as follows:

- avoid risks;
- evaluate risks that cannot be avoided;
- combat risks at source;
- adapt work to the individual, particularly as regards the design of workplaces and the choice of work equipment and working and production methods, especially with a view to alleviating monotonous and repetitive work and reducing its effects on health;
- take account of technical progress;
- replace what is dangerous with what is not dangerous or is less dangerous;
- plan prevention through a coherent overall approach integrating technology, work organisation, working conditions, social relationships and the influence of factors in the working environment;
- give priority to collective protection measures over individual protection measures;
- provide workers with appropriate instructions.

The Company uses these principles to take the measures necessary to protect workers' health and safety, including occupational risk prevention, information and training activities, and the establishment of the necessary organisation and resources.

The Company, both at senior management and operational levels, must comply with these principles, particularly when decisions or choices are made and subsequently when they are implemented.

A primary objective of the Company is to create the best possible workplace climate, with a view to greater well-being, consequently higher work productivity, and a desirable reduction in workplace accidents.

In order to better structure and support its occupational health and safety management system, the Company has clearly defined the chain of responsibility, beginning with the identification of health and safety delegates.

Article 11: MANAGEMENT OF CORPORATE ACTIVITIES IN CONNECTION WITH ENVIRONMENTAL OFFENCES

The Company is committed to protecting the environment, with the objective of continuously improving its environmental performance.

To this end, its commitments include:

- compliance with national and European Union environmental legislation and regulations;
- prevention of pollution;
- raising awareness among shareholders, employees and collaborators of environmental issues;
- adopting a design approach aimed at minimising environmental impacts that may result from design choices.

Accordingly, Recipients of this Code of Ethics are required to observe the following rules of conduct:

- conduct Company activities with the utmost respect for the protection of:
- water, air, soil and subsoil;
- ecosystems, biodiversity, including agricultural biodiversity, flora and fauna;

- not carry out any activity connected with environmental protection in breach of, or without, the required authorisation;
- not transfer, receive, transport, import, export, procure for third parties, possess, transfer, abandon or unlawfully dispose of highly radioactive material;
- promptly and without delay carry out recovery and restoration activities where situations harmful to the environment in general occur;
- except where permitted, not kill, capture or possess specimens belonging to a protected wild animal species;
- except where permitted, not destroy, remove or possess specimens belonging to a protected wild plant species;
- except where permitted, not destroy a habitat within a protected site or otherwise degrade it in a manner that compromises its conservation status;
- not discharge industrial wastewater without authorisation or after the relevant authorisation has been suspended or revoked;
- not collect, transport, recover, dispose of, trade in or broker waste without the required authorisation;
- not cause pollution of soil, subsoil, surface water or groundwater by exceeding applicable risk-threshold concentrations and, where this occurs, carry out remediation;
- when preparing a waste analysis certificate, provide correct information on the nature, composition and chemical and physical characteristics of the waste concerned;
- not engage in unlawful trafficking of waste;
- not exceed air-quality emission limit values established by authorisations, requirements and applicable legislation;
- not import, export, transport, possess, use for profit, purchase, sell, display or hold for sale or commercial purposes specimens listed in EC Regulation No. 338/97 without, or in breach of, the required certificates or licences; and not offer such specimens for sale or otherwise transfer them without the required documentation;
- not possess live specimens of wild mammal and reptile species, or live specimens of mammals and reptiles bred in captivity, where they pose a danger to public health or safety.

In particular, in pursuing environmental protection, Medica S.p.A. undertakes to:

- adopt measures designed to limit and, where possible, eliminate the negative environmental impact of economic activities not only where the risk of harmful or dangerous events has been demonstrated (the prevention principle), but also where it is uncertain whether, and to what extent, business activities expose the environment to risks (the precautionary principle);
- give priority to measures designed to prevent possible harm to the environment rather than waiting until damage has occurred and must be remedied;
- plan careful and continuous monitoring of scientific progress and regulatory developments in environmental matters;
- promote the values of training and the sharing of the principles of this Code among all persons operating within the Company, whether in senior or subordinate positions, so that they comply with the established ethical principles, particularly when decisions are made and subsequently implemented.

The Company believes that protecting the environment and preserving our natural heritage require responsible conduct in everyday activities.
To this end, collaboration and involvement throughout the supply chain are essential so that actions can be genuinely sustainable.
The Company therefore requires its suppliers to commit to:

- reducing waste generation and, in any event, favouring separate waste collection;
- reducing the use of natural resources (electricity, water and gas), particularly when carrying out work at Company sites;
- reducing the waste of virgin resources and raw materials;
- reducing pollutant emissions into air, water and soil;

- reducing noise emissions;
- reducing the hazardous nature of substances used;
- favouring highly energy-efficient tools and equipment;
- operating in a manner that minimises risks to the environment and human health.

SECTION IV – RULES OF CONDUCT

Article 12: RELATIONS WITH PERSONNEL

Recognising personnel as a fundamental and indispensable factor in the Company's development, the Company considers it important to establish and maintain relationships with employees and collaborators based on mutual trust.
The Company is therefore committed to developing the aptitudes and potential of personnel in the performance of their duties, so that individuals' abilities and legitimate aspirations can be fully realised while contributing to the achievement of Company objectives.
The activities of all Company functions, and in particular the function responsible for personnel management, must be guided by these objectives.
The Company is committed to providing equal employment and professional development opportunities to all employees on the basis of their abilities and professional qualifications, without discrimination and without any form of nepotism or favouritism.
In particular, when hiring, candidates are assessed on the basis of their suitability for the profiles required by the Company. Personnel are employed only under lawful employment contracts, and no form of irregular employment is tolerated. Candidates must be informed of all characteristics relating to the employment relationship.
At the start of the employment relationship, personnel receive clear and specific information on regulatory and remuneration matters. Throughout the employment relationship, employees or collaborators also receive instructions enabling them to understand the nature of their duties and to perform them properly, in accordance with their professional classification.
The Company is committed to ensuring training for all employees and to encouraging participation in refresher courses and training programmes so that individuals' abilities and legitimate aspirations can be developed alongside the achievement of Company objectives.
Accordingly:

- through the competent functions, the Company selects, hires, remunerates and manages personnel on the basis of merit and competence;
- the Company's appraisal system is managed transparently and objectively.

The Company also requires its suppliers and partners to comply strictly with applicable labour legislation, with particular attention to child labour, the employment of women, working conditions and hours, and social security, contribution and remuneration requirements.

The Company firmly opposes the unlawful labour intermediation and exploitation practice commonly known in Italy as “caporalato”.
The Company applies labour legislation and the provisions of national and second-level collective bargaining agreements.

The Company undertakes to comply with the following requirements:

- not use child labour or forced labour;
- respect freedom of association and the right to collective bargaining;
- ensure working conditions that protect workers from possible injury and illness, with the aim of achieving full satisfaction among personnel;
- oppose all forms of discrimination and guarantee equal opportunities and fair treatment for all

employees, regardless of race, social status, national origin, religion, disability, sex, sexual orientation, trade union membership, political affiliation or age;
- carry out recruitment by considering only objective factors such as competence, experience and education in relation to the duties to be performed;
- fully and impartially apply the applicable national collective labour agreement to all employees and pay agreed remuneration on time;
- contribute to people's development and provide stable employment, as well as training and instruction suited to individual needs and organisational and management requirements;
- make promotions on the basis of individual abilities and organisational and management needs;
- ensure protection of maternity and paternity, as well as of disadvantaged persons;
- manage retirement in accordance with applicable rules;
- carry out dismissals only in cases permitted by law and by the applicable National Collective Labour Agreement (CCNL), and never for discriminatory reasons.

The Company guarantees all employees fair and decent remuneration in accordance with the applicable National Collective Labour Agreement (CCNL) and supplementary agreements.
Payslips clearly indicate all amounts due and all deductions made.

The Company also requires its suppliers and partners to comply strictly with applicable labour legislation, with particular attention to child labour, the employment of women, working conditions and hours, and social security, contribution and remuneration requirements.

Article 13: PERSONNEL OBLIGATIONS

The professionalism and commitment of personnel constitute a specific obligation, as they are essential prerequisites for achieving the Company's objectives. Employees and collaborators must at all times comply with the provisions of this Code of Ethics.

In particular, they undertake to act diligently and loyally in accordance with the following rules of conduct:

- any personal situation or activity that may lead to a conflict of interest, including a potential conflict, with the Company, or that may interfere with the ability to make impartial decisions in the Company's best interests, must be avoided;
- personnel are prohibited from accepting, even indirectly, money, gifts, goods, services, benefits or favours in connection with relations with any third party with whom the Company has an existing relationship, where this is intended to influence decisions, obtain more favourable treatment or undue services, or for any other improper purpose;
- any requests or offers of money, gifts or favours of any kind received by Personnel in the circumstances described above must be promptly reported to their line manager and to the Supervisory Body;
- information acquired in the performance of assigned activities must remain strictly confidential and be appropriately protected in accordance with Legislative Decree No. 196 of 30 June 2003, and may not be used, communicated or disclosed to third parties;
- each person must maintain and develop their skills and professionalism, enriching them through experience and collaboration with colleagues, thereby creating an environment in which all colleagues feel welcome and encouraged to achieve their professional goals;
- the activities of every employee and collaborator working in operational, management or commercial functions must be characterised by the highest degree of cooperation in order to achieve customer satisfaction;
- decisions must be based on principles of sound and prudent management, through careful assessment of potential risks and with awareness that individual choices contribute to achieving positive business results;

- every person must act diligently to protect Company assets, using the resources entrusted to them carefully and responsibly and avoiding improper use that could cause damage, reduce efficiency or otherwise conflict with the Company's interests;
- those involved in preparing the financial statements or similar documents must act with the highest degree of cooperation, ensuring that the information provided is complete and clear and that data and processing are accurate;
  - full cooperation must always be provided to the Judicial Authority in investigations and proceedings conducted by it and, in particular, it is prohibited to:
    - exert pressure of any kind on a person called upon to make statements before the Judicial Authority in order to induce them not to make statements or to make false statements;
    - assist anyone who has committed a criminal offence in evading investigations by the authorities or avoiding their searches.

Article 14: RELATIONS WITH POLITICAL AND TRADE UNION ORGANISATIONS

The principles of transparency, independence and integrity must also characterise the relations maintained by the competent Company functions with political and trade union organisations. Relations with such organisations are intended to foster constructive dialogue, without discrimination or unequal treatment, in order to promote mutual trust and a solid dialogue aimed at finding highly flexible solutions.

Relations with representatives of political and trade union organisations are reserved to the competent and duly authorised Company functions.

Any personal participation by Recipients of the Code of Ethics in political organisations must take place outside working hours and without any connection with the role performed within the Company.

The Company does not support events or initiatives having an exclusively political purpose; it also refrains from any direct or indirect pressure on political representatives and does not permit direct or indirect contributions, whether in cash, in kind or otherwise, to political parties, movements, committees, political or trade union organisations, their representatives or associations where a conflict of interest may arise.

Article 15: CONDUCT OF CORPORATE BODIES

Corporate Bodies, mindful of their responsibilities, are required not only to comply with the law, applicable regulations and the Articles of Association, but also with the provisions and principles of this Code of Ethics. In particular, their members are required:

- to act with autonomy, independence and fairness in dealings with public institutions, private parties, business associations, political forces and any other national or international party;
- to act with integrity, loyalty and a sense of responsibility;
- to ensure regular and informed participation in meetings and activities of the Corporate Bodies;
- to assess situations involving conflicts of interest or incompatibility of functions, appointments or positions inside or outside the Company, refraining from taking action in situations of conflict of interest in the course of their activities;
- to treat as confidential any information known to them by reason of their office and to avoid using their position to obtain direct or indirect personal advantages;
- to comply with requests for information from the Board of Statutory Auditors concerning the application of specific regulations to the Company;
- to present to the Shareholders' Meeting, in relation to a specific agenda item, only documents and records that are true, complete and unaltered;

- not to acquire or subscribe for shares or reserves that may not legally be distributed;
- not to carry out reductions of share capital, mergers with other companies or demergers capable of causing loss to creditors.

Article 16: CONFLICT OF INTEREST

MEDICA personnel must always act in the best interests of MEDICA and the Group companies and avoid situations involving a potential or actual conflict between their own interests and those of the Group companies. A conflict of interest arises when a person's private interest, whether financial or otherwise, interferes, or reasonably appears to interfere, in any way with the interests of the Group companies. For example, a conflict of interest may arise when an employee, officer or director takes an action or has an interest that could make it difficult for them to perform their work objectively and effectively. Written policies and procedures cannot address every potential conflict, so sound judgement must be used in identifying and responding appropriately to actual or apparent conflicts.
Examples of conflicts of interest include:

- involvement, whether paid or unpaid, in any entity that is a current or potential competitor, customer, supplier or business counterparty of MEDICA or a Group company.
- transactions or business activities involving a relative, defined as a person related by blood or affinity, including marriage, or someone with whom a MEDICA worker has a personal relationship, including potential employment.

MEDICA workers must never appropriate for personal gain business opportunities arising from the use of Company property, information or position.

Article 17: RELATIONS WITH CUSTOMERS, SUPPLIERS AND DISTRIBUTORS

The Company continuously focuses on the quality of customer relationships and their ongoing improvement, as this is an essential prerequisite for the process of creating and distributing value within the Company. Customers are, in fact, an integral part of the Company's business assets.

In relations with customers, every Recipient of this Code represents the Company, of which they are an integral part. Recipients must therefore carry out their activities towards Customers with professionalism, competence, availability, fairness, courtesy and transparency. The excellence of the products and services offered and the ability to provide prompt and qualified responses to requests are distinctive features of the Company's relationship with its customers.

All conduct must reflect professional respect for the confidentiality of information acquired during business activities and for applicable personal data protection legislation.

Business relations must always comply with all rules governing the proper conduct of industry and commerce, with particular care to avoid fraudulent or unlawful conduct and any conduct intended to infringe copyright rules.

In the context of business relations, everyone working with and for MEDICA is required:

- to promote loyal and fair conduct in every area of activity, including commercial relations, condemning any form of interference with the freedom of industry or trade, as well as any form of unlawful competition, fraud, counterfeiting or infringement of industrial property rights, and requiring all those acting in the Company's interest to comply with legislation protecting instruments or marks of authentication, certification or recognition, industry and trade, and copyright;
- to oppose and reject any conduct aimed at obtaining confidential information concerning market competitors, in compliance with applicable antitrust and fair competition legislation, and to refrain from initiatives that could constitute breaches of such legislation;

- to safeguard the Company's own intellectual property rights and those of others, including copyright, patents, trademarks and identifying marks, in accordance with the policies and procedures established for their protection;
- to oppose and reject any conduct aimed at obtaining business opportunities through unlawful means, including offering or promising money or other undue benefits.

To protect the Company's image and reputation — built through the commitment, dedication and professionalism of its organisation — customer relations must be characterised by:

- full transparency and fairness, also with a view to building a strong relationship that enables customers to understand at all times the characteristics and value of all products they purchase or are offered;
- maintaining high quality standards for services and maximising customer satisfaction. Internal procedures and information technologies support these objectives, including through continuous monitoring of customers;
- accurate identification of customers' risk profiles as a fundamental starting point for offering products consistent with their needs;
- prompt responses to complaints, with the aim of achieving substantive resolution of disputes. Complaints are an opportunity for improvement, to overcome conflict and restore customer trust and satisfaction;
- care and attention for every Customer or category of Customers, without any discrimination on the basis of nationality, religion or gender;
- developing a pricing policy consistent with the quality of the service provided;
- a commitment to making the Company's centres and services accessible to persons with disabilities by removing any architectural barriers;
- compliance with the law, with particular reference to anti-money laundering provisions and measures against receiving stolen property and the use of money, assets or benefits of unlawful origin;
- independence from any improper influence, whether internal or external;
- regular monitoring of the achievement of customer satisfaction and loyalty objectives, which is rewarded in order to promote a culture of strong customer relationships. The Company is open to customer suggestions and proposals concerning services and products.

Furthermore, when establishing business relationships with new customers and managing existing ones, available information must be taken into account in order to avoid:

- direct or indirect relationships with persons known, or even suspected, to be involved in unlawful activities, particularly arms trafficking, drug trafficking, money laundering and terrorism, and in any event with persons lacking the necessary standards of seriousness and commercial reliability;
- financing activities aimed at producing or marketing products that are highly polluting or dangerous to the environment and health;
- maintaining financial relations with economic activities that, even indirectly, hinder human development and contribute to violations of fundamental human rights, for example through the exploitation of child labour.

In customer relations, Recipients are prohibited from promising or offering customers benefits or other advantages in order to promote or favour the Company's interests when entering into commitments and/or managing relationships of any kind.

In particular, it is prohibited to:

- offer the above persons gifts, including on festive occasions, except for items of symbolic value directly attributable to normal business courtesies and, in any event, of such a nature that neither the other party nor an independent and impartial third party could reasonably perceive them as intended to obtain undue advantages from the Company or grant undue advantages to the Company, or otherwise as giving an impression of illegality or impropriety;

- instrumentally consider or propose employment opportunities for employees and/or business opportunities of any other kind that could improperly benefit them beyond the ordinary treatment reserved for customers;
- incur unjustified entertainment expenses, or expenses not contractually provided for, for purposes other than the mere promotion of the Company's image.

The principles applied to customer relations must also characterise the Company's business relations with suppliers, with whom the Company is committed to developing fair and transparent relationships. In particular, the following are ensured:

- standard methods for selecting and managing suppliers that guarantee equal standing and opportunity. Supplier selection takes into account objective and transparent assessments of professional competence and business organisation, quality, price, service performance and delivery methods. Consideration is also given to market reputation, the ability to comply with confidentiality obligations inherent in the service provided, social responsibility criteria, and compatibility and adequacy with the size and needs of the Company;
- criteria and systems for continuous monitoring of the quality of services and goods/services supplied;
- supply contracts based on fairness, particularly with regard to payment terms and the burden of administrative requirements.

The Company and its personnel undertake to:

- conduct supplier selection, evaluation and management processes in the interests of the Company;
- evaluate and select suppliers according to the service offered, understood in terms of competence, quality, accuracy of service and cost-effectiveness;
- evaluate and select suppliers on the basis of their ability to comply with contractual agreements, the absence of conflicts of interest, compliance with the law and the adoption of business conduct consistent with corporate social responsibility;
- evaluate and select suppliers on the basis of their ability to innovate and to act as partners in the Company's development;
- not accept money or gifts offered by external parties or by anyone who is or intends to become a MEDICA supplier, except items of symbolic value;
- if a supplier nevertheless wishes to give a gift, immediately report it to the relevant function manager so that the most appropriate destination can be determined in accordance with Company policies.

Compliance with the above principles is ensured through the adoption of and compliance with internal procedures concerning purchasing and supplier selection.
Suppliers are encouraged to conduct their activities in accordance with standards of conduct consistent with those set out in the Code. In particular, they must demonstrate integrity in business, respect the rights of their workers, invest in quality and manage environmental and social impacts responsibly.
With regard to Suppliers, anyone dealing with them is prohibited from requesting gifts, whether money or goods, benefits or other advantages in order to favour the supplier's working relationship with the Company to the detriment of others and to the Company's own disadvantage.

Article 18: RELATIONS WITH SHAREHOLDERS

It is a primary interest of the Company to enhance the value of shareholders' investment by implementing an industrial policy that ensures an adequate economic return over time through optimisation of available resources and increased competitiveness and financial strength.

In accordance with its founding values, and in order to strengthen lasting and continuous relationships, the Company guarantees shareholders:

- timely and transparent communication on the implementation status of strategies and on Company results, with the aim of providing clear, complete and accurate information;
- equal access to information, as described above, and the highest and consistent level of attention to all shareholders, without discrimination or preferential treatment;
- the broadest possible participation of shareholders in Shareholders' Meetings, promoting the informed exercise of voting rights.

Article 19: SPONSORSHIPS

Sponsorship activities, which may concern social, environmental, sporting, entertainment, music and arts initiatives, are intended only for events that provide adequate assurance of quality or in whose design the Company can participate so as to help ensure their effectiveness.

Article 20: RELATIONS WITH THE PUBLIC ADMINISTRATION

The Company identifies and defines communication channels with all Public Administration stakeholders, including, by way of example, Ministries, the Italian Competition Authority, the Italian Communications Authority, the Italian Data Protection Authority and the Italian Revenue Agency, at local, national and international level.

In particular, commitments towards the Public Administration, hereinafter also referred to as the PA, may be undertaken only by the specifically designated and authorised Company functions, which must perform their duties with integrity, independence and fairness. Relations must also be characterised by the highest degree of cooperation, while avoiding any obstruction of institutional activities and preserving appropriate mutual independence, and avoiding any action or attitude that could be interpreted as an attempt to improperly influence decisions.

In relations with the PA, Recipients are prohibited from promising or offering Public Officials, Persons in Charge of a Public Service, or Public Administration employees in general any gifts, whether money or goods, benefits or other advantages in order to promote or favour the Company's interests when undertaking commitments and/or managing relationships of any kind with the Public Administration.
In particular, it is prohibited to:

- offer the above persons gifts, including on festive occasions, except for items of symbolic value directly attributable to normal business courtesies and, in any event, of such a nature that neither the other party nor an independent and impartial third party could reasonably perceive them as intended to obtain undue advantages from the Company or grant undue advantages to the Company, or otherwise as giving an impression of illegality or impropriety;
- instrumentally consider or propose employment opportunities for Public Administration employees, or their relatives or in-laws, and/or business opportunities of any other kind that could improperly benefit them beyond the ordinary treatment reserved for customers;
- incur unjustified entertainment expenses, or expenses not contractually provided for, for purposes other than the mere promotion of the Company's image;
- provide or promise to provide, solicit or obtain confidential information and/or documents, or information and documents that could otherwise compromise the integrity or reputation of either or both parties;
- favour suppliers or subcontractors in procurement processes solely because they have been indicated by Public Administration employees as a condition for subsequently carrying out activities;

- knowingly present false documents or documents containing false or altered data, remove or omit documents, or omit required information, for the purpose of improperly influencing Public Administration decisions in favour of oneself or one's customers;
- engage in deceptive conduct that could mislead the Public Administration in its technical and economic evaluation of products and services offered or supplied, or improperly influence its decisions;
- use or submit false declarations or documents, or documents attesting to facts that are untrue, or omit required information in order to improperly obtain grants, financing, subsidised loans or similar payments from the State, the European Communities or other public bodies;
- offer, request or receive bribes, or engage in acts of corruption;
- exploit a relationship with a public-sector person, or with any person who in turn has or claims to have relations with representatives of the Public Administration, in order to obtain undue advantages.

Recipients must verify that public grants, contributions or subsidised financing awarded to the Company are used for the activities or initiatives for which they were granted; any different use is prohibited.

Anyone who receives explicit or implicit requests or proposals for benefits of any kind from Public Officials or Persons in Charge of a Public Service must immediately:

- suspend all dealings with them;
- report the matter to their direct manager and inform the Supervisory Body in writing.

In relations with national, European Union and foreign Supervisory Authorities, and particularly in periodic communications and reports, the Company guarantees the completeness and integrity of the information provided and the objectivity of assessments, seeking to fulfil the requirements imposed by the Public Administration in a timely manner. Relations with Supervisory Authorities are also characterised by the highest degree of cooperation and must never obstruct their institutional activities.

The highest degree of cooperation and transparency must also be maintained in relations with the tax authorities, including during inspections.

Article 21: RELATIONS WITH THE MASS MEDIA

The Company recognises the fundamental information role played by the mass media in relation to the public. It therefore undertakes to cooperate fully with all media organisations, without discrimination and with due respect for their respective roles. Company communications to any media organisation must be truthful, clear, transparent, unambiguous and not misleading or manipulative; they must also be consistent, coherent and accurate, and aligned with Company policies and programmes.

Relations with the press and other mass media are reserved to the designated Corporate Bodies and Company functions.

To ensure consistent information and support those who interact with the media, statements made on behalf of the Company must receive prior authorisation from the competent Corporate Bodies and Company functions.

Promotion of the Company must respect the ethical values set out in this Code and reject the use of vulgar or offensive messages. The Company manages the information published on its corporate website so that it is complete, effective and aligned with market expectations.

Article 22: RELATIONS WITH COMPETITORS

It is of fundamental importance that markets operate on the basis of fair competition. The Company and its collaborators are therefore committed to full compliance with competition and market protection laws in every jurisdiction.

No collaborator may take part in initiatives or contacts with competitors, for example price agreements, that could appear to breach competition and market protection rules.

In its activities, the Company regards compliance with antitrust legislation as a primary requirement in order to ensure proper competitive dynamics in the markets, economic efficiency and, consequently, virtuous processes of innovation and lower prices for goods and services capable of maximising overall welfare.

For this reason, all business conduct that reduces competitive pressure through concentrations, abuse of a dominant position or cartels and that may prevent or hinder competition among market operators is prohibited.

More specifically, the following are prohibited:

- agreements, concerted practices between competing undertakings and decisions by associations of undertakings whose object or effect is to prevent, restrict or distort competition in the relevant market;
- abuse of a dominant market position, which may, for example, be carried out through excessively burdensome pricing policies, particularly onerous contractual terms, tying practices, abusive discounts, predatory pricing, margin squeeze or other predatory conduct.

Article 23: MANAGEMENT OF DOCUMENTS AND INFORMATION SYSTEMS

Falsification, in form or content, of public or private electronic documents is prohibited. Any use of false electronic documents is also prohibited, as is the suppression, destruction or concealment of genuine documents.
Unauthorised access to a computer or telecommunications system protected by security measures, or remaining in such a system against the express or implied wishes of the system owner, is prohibited.
It is prohibited to unlawfully obtain, reproduce, disseminate, deliver or communicate codes, passwords or other means suitable for accessing a protected computer or telecommunications system, or even merely to provide information or instructions suitable for that purpose.
It is prohibited to obtain, produce, disseminate, deliver or otherwise make available to the Company or third parties equipment, devices or programs capable of damaging another person's computer or telecommunications system, the information contained therein, or altering its operation in any way.
It is prohibited to intercept, prevent or interrupt communications relating to one or more telecommunications or computer systems.
Any disclosure, even partial, to third parties of the contents of intercepted information is also prohibited.
It is also prohibited to install equipment intended to prevent, intercept or interrupt the above communications.
The destruction, damage, deletion, alteration or suppression of computer or telecommunications systems and of the information, data or programs contained therein is prohibited where such systems are privately owned or used by the State or another public body, relate to such bodies, or are otherwise of public utility.

Article 24: PROTECTION OF TRADEMARKS, PATENTS AND COPYRIGHT

It is prohibited to counterfeit or alter national or foreign trademarks or distinctive signs of industrial products, or to use trademarks or signs that have been counterfeited or altered.

It is prohibited to alter national or foreign patents, industrial designs or models, or to use patents, designs or models that have been counterfeited or altered.

It is prohibited to introduce into the territory of the State, for profit, industrial products bearing counterfeit or altered national or foreign trademarks or other distinctive signs.

It is prohibited to unlawfully duplicate computer programs or, for the same purposes, to import, distribute, sell or hold for commercial or business purposes programs contained on media not bearing the required SIAE marking.

It is prohibited to reproduce, transfer to another medium, distribute, communicate, present or publicly demonstrate the contents of a database without the author's authorisation, or to extract or reuse the database.

Recipients of this Code of Ethics are prohibited from:

- using trade secrets belonging to others;
- engaging in conduct intended to obstruct the normal economic and commercial activities of companies competing with the Company;
- carrying out fraudulent acts capable of diverting another company's customers and causing harm to companies competing with the Company;
- unlawfully reproducing, imitating or tampering with trademarks, distinctive signs, patents, industrial designs or models owned by third parties;
- using, in an industrial and/or commercial context, trademarks, distinctive signs, patents, industrial designs or models counterfeited by third parties;
- introducing into the territory of the State for trade, possessing for sale or otherwise placing into circulation industrial products bearing trademarks or distinctive signs counterfeited or altered by third parties.

Article 25: ANTI-MONEY LAUNDERING AND SELF-LAUNDERING

Recipients of this Code must not, in any way or under any circumstances, receive payments or accept promises of payment where this may expose them to involvement in money laundering connected with proceeds of unlawful or criminal activities, nor may they engage in self-laundering, meaning the transfer or use in economic or financial activities of unlawfully obtained funds by the same person who obtained those funds unlawfully.

In relation to all business relationships entered into on behalf of the Company, Recipients must ensure that partners, customers, suppliers and third parties provide adequate assurances of integrity and reliability.

The Company undertakes to comply with all national and international rules and provisions concerning anti-money laundering and self-laundering.

Article 26: ACCOUNTING BOOKS AND CORPORATE RECORDS – TAX MATTERS AND RELATIONS WITH THE TAX AUTHORITIES

The Company records all business activities and transactions accurately and completely in order to ensure the highest degree of accounting transparency towards shareholders, third parties and relevant external bodies, and to prevent false, misleading or deceptive entries.

Administrative and accounting activities are carried out using up-to-date IT tools and procedures that optimise efficiency, accuracy, completeness and consistency with accounting principles, while also facilitating the necessary controls and checks on the lawfulness, consistency and appropriateness of decision-making, authorisation and execution processes relating to Company actions and transactions.

At all levels, MEDICA provides the highest degree of cooperation, supplying accurate and truthful information concerning Company activities, assets and transactions, as well as in response to any reasonable request received from the competent Bodies.

In order for the accounts to meet the requirements of truthfulness, completeness and transparency of recorded data, adequate and complete supporting documentation for the activities carried out must be retained in the Company's records so as to allow:

- accurate accounting recording of each transaction;
- immediate identification of the characteristics of, and reasons underlying, the transaction;
- easy formal and chronological reconstruction of the transaction;
- verification of the decision-making, authorisation and implementation process, as well as identification of the various levels of responsibility and control. Each accounting entry must accurately reflect the

supporting documentation. Accordingly, each Recipient responsible for such matters must ensure that supporting documentation is readily available and organised according to logical criteria and in compliance with Company rules and procedures. No payment may be made in the Company's interest without adequate supporting documentation. Any Recipient who, within the scope of their responsibilities, becomes aware of omissions, falsifications or negligence in accounting records or supporting documents must promptly report them to their manager. If the report produces no result, or if the Recipient feels uncomfortable reporting the matter to their direct manager, they must report it to the Supervisory Body.

Relations with the tax authorities are based on the principles of the highest degree of cooperation and transparency.

Article 27: TAX RISK MANAGEMENT

Proper management of tax matters and proper fulfilment of legally established obligations to contribute to public expenditure are fundamental to MEDICA S.p.A., in order to contribute to creating and maximising value for all its stakeholders, particularly employees and collaborators, shareholders and institutional stakeholders.
In carrying out all its activities, MEDICA S.p.A. promotes and implements tax management designed to minimise the risk of operating in breach of tax rules or contrary to the principles and/or purposes of tax systems, also with a view to preventing tax disputes, while maintaining a transparent and open dialogue with the tax authorities of the countries in which it operates.
The Company does not adopt aggressive tax policies aimed at tax savings.
MEDICA S.p.A. applies a tax policy aimed at:

- ensuring the correct and timely fulfilment of tax obligations and, more generally, compliance with tax laws applicable to the Company and the Group in the countries in which they operate;
- ensuring correct and efficient management of taxation for the Company and the Group while, within legally permitted limits, avoiding double taxation and/or an unjustifiably excessive tax burden.

In this regard, MEDICA S.p.A.'s tax policy is inspired by the following principles:

- Corporate culture: the Company is committed to promoting the dissemination and ongoing development of a corporate culture focused on the management and prevention of tax risk and based on the principles of honesty, fairness and compliance with tax legislation;
- *Tax compliance: in implementing their commercial and financial strategies, the Company and the Group undertake to comply both formally and substantively with applicable laws, regulations and provisions in the geographical areas in which they operate, also taking into account relevant administrative practice and case law.*
- Tax risk management: the Company adopts tools and procedures designed to facilitate the timely identification and active management of tax risks, which may also arise in processes managed on a day-to-day basis by line functions and not only from the mere management of tax compliance requirements.
- Management of relations with tax authorities: in relations with Italian and foreign tax authorities, the Company undertakes to maintain a cooperative and transparent approach in order to ensure constructive relationships and minimise potential disputes.

Article 28: PREVENTION OF SMUGGLING

Recipients of the Code of Ethics are prohibited from engaging in conduct aimed in any way at evading customs duties.
The Company strongly condemns all forms of smuggling and prohibits doing business with persons involved in any capacity in smuggling activities or who otherwise fail to comply with applicable rules and use devices or schemes aimed at evading customs duties.
The Company therefore requires all suppliers and collaborators to apply customs legislation rigorously in import and export activities.
Relations with the Customs Agency are based on the principles of the highest degree of cooperation and transparency.

Article 29: MANAGEMENT OF INFORMATION AND MARKET OPERATIONS
In managing relevant and inside information, all Recipients involved must comply with applicable internal and external rules, including confidentiality obligations, and must carefully safeguard documents containing confidential and restricted information, ensuring that access codes remain secret and that their computers are adequately protected in accordance with internal physical and logical security rules.

Furthermore, as provided by internal rules on market abuse, it is expressly prohibited to:
- use relevant and inside information to purchase, sell or carry out other transactions in financial instruments on one's own behalf or on behalf of third parties, including through an intermediary;
- communicate such information to third parties for reasons unrelated to official duties, for example customers, issuers of listed securities, sales personnel, traders, research analysts or other persons operating on the public side of the market, or recommend or induce third parties to carry out transactions on the basis of such information;
- communicate such information to third parties for work-related reasons, such as external consultants and/or professionals, without first ensuring that they are bound to maintain the confidentiality of the information received;
- disseminate inaccurate information or carry out sham transactions or other devices potentially capable of altering the price of financial instruments;
- carry out purchase or sale transactions that enable one or more persons acting in concert to set the market price of one or more financial instruments at an abnormal or artificial level;
- carry out transactions or place purchase or sale orders that employ artifices or any other form of deception or device;
- carry out purchase or sale transactions that give, or are likely to give, false or misleading signals regarding the supply of, demand for, or price of financial instruments;
- engage in other practices capable of giving false or misleading signals regarding the supply of, demand for, or price of financial instruments.

Article 30: SPONSORSHIPS, CHARITABLE CONTRIBUTIONS AND GIFTS

The Company sponsors only events having charitable, cultural or sporting value.
Charitable contributions or donations are made only to recognised associations and foundations, as well as duly established non-profit organisations, in compliance with applicable accounting, civil and tax rules.
Recipients of this Code of Ethics are expressly prohibited from offering, requesting or receiving sponsorships, gifts, gratuities, remuneration or other benefits that could even be interpreted as exceeding normal business courtesies or as being intended to obtain an undue advantage connected with the Company's activities.

Article 31: MANAGEMENT OF ELECTRONIC AND NON-CASH PAYMENT INSTRUMENTS
MEDICA requires all Recipients to comply with the specific rules governing the use, in the employment relationship, of electronic instruments, credit cards and/or other payment instruments and the internet, which all users are required to read and acknowledge; in particular:
- each internal Recipient is responsible for contributing to the security of the Company's information assets, data, access codes provided, and information contained in and managed through IT assets/systems;
- assigned IT assets/systems, for example desktop or laptop computers, credit cards and/or other payment instruments, must be used properly and exclusively for work activities. Such resources must be appropriately safeguarded and MEDICA must be promptly informed of any theft or damage;
- access to IT procedures and the related restricted sections for electronic payments is limited to authorised persons and must take place in accordance with internal procedures for tracing financial flows so as to avoid alterations or damage to MEDICA's information assets;
- unauthorised software, which could potentially carry viruses, must not be installed on personal computers and/or mobile phones provided to Recipients, and unauthorised devices or equipment must not be connected to MEDICA's network;

- authentication credentials must be kept with the highest degree of security and confidentiality in order to prevent unlawful access; such credentials must comply with MEDICA's rules governing their selection and use, must be changed according to defined timeframes and must not be disclosed in any way to persons who are not specifically authorised;
- independent installation or use at one's workstation of any software without prior authorisation and without a valid licence is prohibited.

Article 32: CULTURAL HERITAGE

MEDICA does not hold investments in works of art or art collections, nor does it operate in areas subject to landscape protection restrictions.

In any event, the Company and all Recipients must operate in compliance with legal requirements protecting cultural and landscape heritage.

Accordingly, MEDICA prohibits and opposes any conduct that may damage or even endanger cultural heritage, protected landscapes or works of art.

SECTION V – IMPLEMENTATION PROCEDURES

Article 33: SUPERVISORY BODY AND CODE OF ETHICS

Monitoring, implementation and compliance with this Code of Ethics are entrusted to the Supervisory Body appointed pursuant to Articles 6 and 7 of Legislative Decree 231/2001. In particular, without prejudice to the provisions of the specific document entitled “Rules of the Supervisory Body”, the duties of the Supervisory Body are as follows:

- monitor compliance with the Code of Ethics with a view to reducing the risk of commission of the offences provided for by Legislative Decree 231/2001;
- oversee and coordinate the updating of the Code of Ethics, including by proposing amendments and/or updates;
- promote and monitor initiatives aimed at facilitating communication and dissemination of the Code of Ethics among all persons required to comply with its provisions and principles;
- propose the ethics training plan in accordance with the Company's Organisational and Management Model;
- provide observations regarding alleged breaches of the Code of Ethics of which it becomes aware and report any identified infringements to the competent Company Bodies.

Article 34: DISSEMINATION AND REPORTING

The Code of Ethics and its updates are brought to the attention of all Recipients, both internal and external, through appropriate communication and dissemination activities so that the values and principles it contains are known and applied and so that individual initiatives do not give rise to conduct inconsistent with the reputation profile pursued by the Company.

The Code of Ethics is published, including in English, on the website accessible to everyone.

A hard copy of the Code is provided to each director, employee or collaborator upon, respectively, appointment, hiring or commencement of the relationship with the Company. The Code of Ethics is also the subject of specific dissemination campaigns addressed to customers or other interested parties, including through the press, mail or any other means considered appropriate from time to time.

Recipients of this Code are required to report any instructions received that conflict with the law, employment contracts, internal rules or this Code of Ethics.

Failure to comply with the reporting obligation is expressly subject to sanctions.

In particular, any breach of the principles and provisions contained in this Code of Ethics must be promptly reported by Recipients in writing, including anonymously, to the Supervisory Body or to the Head of the relevant Office/Service, who in turn will inform the Supervisory Body directly.

The Supervisory Body assesses the existence and risk level of reported breaches in relation to Company values and applicable rules; within the scope of its powers and functions under Legislative Decree 231/2001, it also assesses breaches of the Code and whether the reported circumstances may constitute criminal conduct.

The Company will not tolerate any retaliation, discrimination or penalisation in respect of reports made in good faith, without prejudice to legal obligations and the protection of the rights of anyone wrongly accused and/or accused in bad faith.

The Supervisory Body may be contacted by any means, including by letter sent through regular or internal mail or by e-mail to the dedicated and confidential mailbox established for the Supervisory Body.

Article 35: SANCTIONS

With regard to the classification of breaches of the provisions and principles of this Code of Ethics and the applicable sanctions, reference is made to the Sanctions System specifically issued by the Company, which forms an integral part of the Company's Organisational and Management Model.

In summary, the Sanctions System identifies:

- the persons to whom it applies;
- the types of relevant breaches;
- the criteria for identifying and imposing sanctions;
- the types of sanctions that may be applied;
- the procedure for the actual imposition of disciplinary measures.

In particular, within the limits and subject to the requirements established therein, the Sanctions System applies to:

- Employees;
- Members of Corporate Bodies;
- Independent Auditors; Consultants, including consulting firms and lawyers; Collaborators, including quasi-subordinate workers, agents, for example promoters, interns, and others; Suppliers; and other Third Parties having contractual relations with the Company, for example outsourcing companies, temporary employment agencies and agency workers — hereinafter, “Third Parties”.

With regard to Employees, the disciplinary sanctions provided for by the applicable National Collective Labour Agreement applied by the Company shall apply, in compliance with the procedures set out in Law No. 300 of 1970, the so-called Workers' Statute.

With regard to Directors, the applicable disciplinary measures are a formal warning to comply strictly with the relevant provisions, revocation of delegated powers with a corresponding reduction in remuneration, reduction in remuneration alone where no delegated powers exist or, in the most serious cases, convening the Shareholders' Meeting to adopt a resolution for removal from office.

With regard to Statutory Auditors, the applicable disciplinary measures are a formal warning to comply strictly with the relevant provisions and convening the Shareholders' Meeting to adopt the removal measure referred to in Article 2400 of the Italian Civil Code, which must subsequently be approved by court decree after hearing the Statutory Auditor concerned.

With regard to Third-Party Recipients, pursuant to specific clauses included in the relevant contractual relationships, any failure to comply with the principles and rules contained in this Code of Ethics may result in a formal warning or, in the most serious cases, termination of the contract.

Finally, with regard to members of the Supervisory Body, the Board of Directors shall adopt the appropriate measures in accordance with the Disciplinary System applicable to the category to which each member belongs, whether employee or self-employed professional, and in compliance with the rules set out in the Supervisory Body Rules.
More specifically, in the event of a breach of any provision contained in the Supervisory Body Rules, its members shall be sanctioned, depending on the seriousness of the breach, by a formal warning to comply strictly with the relevant provisions, a reduction in remuneration or convening the Board of Directors to adopt a measure of removal.

Article 36: WHISTLEBLOWING
The Company promotes the prevention and investigation of any unlawful conduct or, in any event, conduct contrary to the Code of Ethics and Model 231.
From this perspective, the Company promotes a speak-up culture, meaning the freedom to approach colleagues and/or line managers for discussion whenever it is considered appropriate or necessary to raise doubts or concerns, identify problems, put forward proposals and ideas or, more generally, express opinions aimed at improving work within the organisation.
The Company also seeks to ensure that its employees and senior personnel are able to report, including confidentially, a possible criminal offence, unlawful act or any other irregular conduct committed by other persons belonging to the Company ("Whistleblowing").
In particular, in compliance with the regulatory changes introduced by Legislative Decree 24/2023, which entered into force on 10 March 2023, the Company has activated internal channels enabling eligible persons to make reports.
These protection measures — the right to confidentiality, prohibition of retaliation, limitation of liability and support measures — are extended to all persons listed in Article 3 of Legislative Decree 24/2023.