

Code of Ethics

of

DIESSE Diagnostica Senese S.p.A.

Approved by the Board of Directors on April 15th 2020



DIESSE Diagnostica Senese S.p.A.

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1. INTRODUCTION

This Code of Ethics defines the ethical and behavioural values, principles, commitments and responsibilities which inspire DIESSE Diagnostica Senese S.p.A. (hereinafter, the "Company" or "Diesse") in the conduct of its business activities.

Diesse is a manufacturer of innovative in-vitro diagnostic systems, present since 1980 and now a leader in the IVD market segments of haematology, serology and bacteriology. One of the distinguishing features of Diesse consists in its autonomous production capacity of a large proportion of the basic biological components of diagnostic kits (polyclonal and monoclonal antibodies, native and recombinant antigens), together with the necessary expertise for the design of tailor-made plastic tools and devices, in order to develop fully automated systems.

Diesse's mission is aimed at improving the health of the population.

Given the presence of Diesse in a wide variety of institutional, economic, political, social and cultural contexts in continuous and rapid evolution, all business activities are carried out in compliance with the law, in a framework of fair competition based on honesty, integrity, fairness and good faith, respecting the legitimate interests of customers, employees, shareholders, commercial and financial partners and the communities in which it is present with its activities.

All people working for Diesse, without distinction or exception, are therefore committed to observing and enforcing these principles within their duties and responsibilities. In no way can the conviction to act in favour of Diesse justify the adoption of behaviour which is contrary to these principles.

Due to the complexity of the environment in which Diesse operates, it is therefore important to clearly define the set of values that the Company recognizes, accepts and shares, in addition to the responsibilities that it assumes internally and externally.

The Company adheres to the Code of Ethics set forth by "Confindustria" (Italian Industrial Federation) Medical Devices, in order to contribute decisively to the protection of a primary asset, namely the health of citizens, to the improvement of the health system and to the continuous development and improvement of civil society.

Given the above, in addition to the rules of conduct listed in this Code of Ethics, Diesse declares its compliance with all the ethical principles and behaviours envisaged in the aforementioned Code of Ethics of "Confindustria" Medical Devices - in the context of relations with internal and external collaborators, with the public administration, with healthcare professionals, customers and suppliers.

2. GENERAL PRINCIPLES

2.1 SCOPE AND RECIPIENTS OF THE CODE OF ETHICS

This Code of Ethics, approved by the Company's Board of Directors, is addressed to Diesse's directors, statutory auditors, employees and to all those who work permanently or temporarily on behalf of the Company, both in Italy and abroad (hereinafter, the "Recipients").

The Recipients are required to observe the provisions of this Code of Ethics for the entire duration of their relationship with Diesse and defined in the contractual conditions in place.

The members of the Board of Directors and the Board of Statutory Auditors are guided by the values and principles of this Code of Ethics in the exercise of their activities.

The members of the Board of Directors are required to comply with the principles of the Code of Ethics in setting the Company's objectives and in proposing and implementing strategies, investments and projects.

The top managers of Diesse are required to observe the principles and the provisions of the Code of Ethics in developing processes and in proposing and carrying out all activities and actions necessary to pursue the Company's objectives.

Employees must be guided by the Code of Ethics and respect its provisions while carrying out their business activities, adapting their behaviour and actions with all due respect as already required by the law and current regulations.

Employees who are not tied to any subordination relationship with Diesse, as well as commercial partners who are involved in business relations with the Company for various reasons, including distributors and representatives, are required, within the framework of the different contractual relationships, to adapt their behaviour to the provisions of the Code of Ethics.

The Code of Ethics is valid both in Italy and abroad, while considering the cultural, social and economic diversity of the various countries in which Diesse operates.

2.2. PRINCIPLES AND VALUES

The following principles represent an indispensable and fundamental asset of Diesse, which bases its development on a solid reputation faithful to these values.

Recipients are required to act in strict compliance with these principles when carrying out their activities.

- ***Honesty and legality***

Diesse operates in compliance with applicable laws and regulations and the principles of honesty and transparency.

The Company complies with the regulatory provisions in force in all the countries in which it operates. In no case can the pursuit of the Company's interest justify any different conduct.

Diesse repudiates and rejects any form of association for criminal purposes.

- ***Professionalism and competence***

The Company's activities are carried out in line with the highest standards of professionalism and competence.

Relations among employees at all levels must be based on criteria of fairness, collaboration, loyalty and mutual respect.

- ***Impartiality, dignity and equality***

In working relationships and corporate decisions, Diesse avoids any form of discrimination based on age, language, sex, sexual orientation, health status, race, nationality, political opinions or religious beliefs.

Diesse respects the personal dignity, privacy and personal rights of any individual.

- ***Confidentiality, information and data protection***

Diesse undertakes to safeguard the confidentiality of all information and data in accordance with the provisions of the applicable laws and regulations, ensuring that all confidential, sensitive or personal data of its employees, its clients or its third parties is protected.

The Company ensures the correct processing of personal and sensitive data in full compliance with the provisions of EU Regulation n. 679/2016 and Legislative Decree n. 196/2003 (as last modified by Legislative Decree n. 101/2018).

- ***Loyalty, fairness and good faith***

The Company acts according to the principles of fairness and good faith.

Any situation arising during the performance of company activities in which the subjects involved are or may appear to be in conflict of interest must be avoided.

- ***Respect of individuals***

Diesse protects and promotes the value of its human resources by means of continuous improvement of the skills and competence of each employee.

The professional skillset of knowledge, experience, intelligence and culture of employees must be enhanced and valued, thereby contributing to their professional growth and well-being. Professional training and career improvements are also carried out by means of training initiatives and performance evaluation processes.

- ***Environment, safety and health protection***

The environment is a primary asset that the Company is committed to safeguarding.

Diesse manages its activities with respect for the environment and in compliance with current environmental protection regulations.

The Company undertakes to achieve and maintain the highest health and safety standards and guarantees the adoption of the necessary prevention measures against accidents and diseases at work, in full compliance with the provisions of Italian Legislative Decree n. 81/2008 (health and safety law for business activities) and other applicable regulations.

Diesse guarantees the physical and moral integrity of its employees as well as working conditions based on respect for human dignity. All working environments are safe and healthy.

- ***Protection of copyright and intellectual / industrial property***

Diesse guarantees compliance with third party intellectual and industrial property rights.

- ***Fairness and unfair competition***

Diesse protects the value of fair market competition.

Diesse focuses its activities on satisfying its customers requests and as such, assures the highest standards in the quality of its products.

As a member of Confindustria Medical Devices (Italian Industrial Federation for Medical Devices), it also undertakes to produce and supply high quality medical technology and related services, in the interest of patient safety and well-being.

The Company refrains from any collusive, predatory or harmful behavior to the image of its competitors or abuse of a dominant position, in compliance with the requirements of the competition and anti-trust laws and supply contracts.

- ***Relations with the Public Administration and Institutions***

Diesse manages its relations with the Public Administration and Institutions in compliance with the principles of legality, honesty, transparency and clarity, respecting the current legislation in all the countries in which it operates.

- ***Relationships with Healthcare Professionals***

Relationships between Diesse and Healthcare Professionals, who carry out professional activities in the public and/or private health sector through the use of medical technology and related services, are performed in full compliance with ethical standards and applicable laws.

The need for close collaboration between the medical technology sector and Healthcare Professionals must, in fact, be based on the utmost correctness and ethics.

- ***Transparency and truthfulness of information, financial statements and social communications***

Diesse always provides complete, transparent and accurate information when conducting its business activities.

The Company ensures that the principles of transparency, truthfulness and completeness of its business information, economical and financial reporting flows and any Diesse's document or publication are respected as in accordance with current legislation.

- ***Ethics of scientific information***

All Diesse's scientific information must be documented and documentable, accurate, balanced, correct, objective, unambiguous and never misleading, in full compliance with the applicable legislative and regulatory provisions.

- ***Sustainable development and responsibility towards the Community***

In developing its programs, the Company undertakes to take into account the needs of the Community where its business sites are located, with the aim of contributing to its economic, social and civil development, in compliance with the laws and regulations concerning the protection of the environment.

2.3 RELATIONS WITH THE ORGANISATIONAL AND MANAGEMENT MODEL EX D. LGS. N. 231/2001

In addition to this Code of Ethics, the Company has adopted the Organization, Management and Control Model pursuant to Legislative Decree 231/01 (Italian law for crime-risk prevention within business activities).

The Code of Ethics has a general scope and represents an instrument which the Company has adopted independently, even wherever it draws reference from relevant principles of conduct which are also contained in the Model.

This Code of Ethics complies with the requirements set forth in the "Guidelines for the construction of organization, management and control models pursuant to Legislative Decree 231/2001" drawn up by Confindustria in accordance with Legislative Decree 8 June 2001, n. 231 (Legislative Decree 231/2001),

As such, the Code of Ethics addresses general ethic principles while the Organization, Management and Control Model is intended as a specific purpose and relevance tool, in accordance with Legislative Decree 231/01. It responds to specific requirements contained in the Decree which are aimed at preventing the committing of particular types of offenses that, apparently committed for the benefit of the Company, may imply an administrative liability of the Company.

3. BUSINESS CONDUCT

3.1 GENERAL CRITERIA

3.1.1 Information management

The information, data and knowledge acquired, processed and managed by the Recipients in the exercise of their work must remain strictly confidential and appropriately protected and cannot be used, communicated or disclosed, either inside or outside the Company, unless in full compliance with current legislation and company procedures.

By way of example but not limited to, confidential information may be:

- business, strategic, economic / financial, commercial, operational plans and data;
- projects and investments programmes;
- personnel data;
- business, performance and productivity indicators;
- corporate and commercial agreements;
- information protected by intellectual or industrial property rights, know-how relating to the production, development and marketing of products or services;
- company databases.

The Recipients, in processing such data and information, must pay the utmost attention and confidentiality, avoiding to reveal any confidential Company information.

Recipients are required not to use confidential information for further purposes other than those related to the conduct of their business and must:

- acquire and process data and information in compliance with specific company procedures;
- keep the data in such a way that prevents unauthorized persons from gaining knowledge of it;
- communicate data only on having explicit authorization from the persons responsible for this, however making sure that they are disclosable;
- ensure that there are no absolute or relative constraints regarding the disclosure of information concerning third parties and, wherever necessary, obtain their consent.

All information available to the Company is treated in full respect of the confidentiality and privacy of the interested parties, in compliance with the provisions of the EU Reg. 679/2016 GDPR, the Legislative Decree n. 196/2003 (and subsequent amendments) and any other regulations applicable in the various countries in which Diesse operates and which all Recipients are required to comply with.

3.1.2 Gifts, benefits and donations

It is expressly forbidden to exchange gifts beyond what is foreseen by company policies (i.e. any form of gift offered in excess of normal commercial or courtesy practices, or in any case, which is aimed at acquiring favourable treatment in the performance of any business activity).

Any form of gift to Italian or foreign public officials or to their families is prohibited (even in those countries where the giving of gifts is widespread practice) as it could influence independent judgment or lead to gaining any type of advantage for the Company.

Only gifts of a very modest value are permitted.

Directors, senior managers and employees are allowed to accept gifts or other tokens of appreciation from third parties who have or could potentially have relationships with the Company, within the limits of normal courtesy relationships and only when of modest value.

It is forbidden to accept gifts in the form of money or goods which are easily convertible into money.

Any gift received that does not meet the above criteria must be refused.

Donations must be made only upon specific request from the Beneficiary without any commercial interest or purpose. Donations may only be made in favour of worthy social, educational, cultural or non-profit organizations and entities that meet the highest standards of reputation and ethics and which are entitled to receive them pursuant to applicable laws and regulations. All donations are subject to verification of the non-existence of conflicts of interest.

Furthermore, any donation made to a single individual is strictly forbidden.

3.1.3 Scholarships

Scholarships can only be awarded on the basis of specific agreements between the Company and the Health Organization beneficiary applicant and all candidate evaluation procedures must be carried out in compliance with the principles of transparency and objectivity as well as meeting scientific and training criteria.

This selection and evaluation process will not involve the Company in any way, and the consequent disbursement of the scholarship must take place exclusively in favour of the Health Organization beneficiary applicant in compliance with adequate rotation criteria.

3.1.4 Communication and relations with information and the media

Any external communication of documents, business contents or information concerning Diesse must take place in compliance with applicable laws and professional conduct practices, must be carried out with transparency and clarity and must be expressly authorized by relevant company approvers.

Disclosure of false, biased or confidential information concerning Diesse, its employees or collaborators is prohibited.

The Recipients are required to respect these criteria of conduct and avoid any type of behaviour aimed at gaining favourable treatment by the media or the press.

3.2 EMPLOYEES

3.2.1 Personnel selection

Personnel selection is carried out with respect for equal opportunities for all applicants. Within the limits of the information available, Diesse HR adopts appropriate measures to avoid favouritism, nepotism or forms of clientelism in the selection and hiring phases.

3.2.2 Employment contracts

Staff is hired with a regular employment contract and any form of work that does not comply with applicable laws and applicable national collective labour agreements is not tolerated.

When hired, each employee receives adequate information on her/his business role and the duties to be performed, regulatory and remuneration elements as well as rules and procedures to be respected.

3.2.3 Human resources management

Diesse is aware that the motivation, professionalism and competence of its employees are strategic values and conditions for achieving business goals.

The Company is committed to developing the skills, competencies and potential of each employee.

Diesse offers all workers equal job opportunities, making sure that everyone enjoys fair treatment based on merit, without any kind of discrimination.

Diesse's managers must:

- adhere to criteria of merit and competence and adopt strictly professional judgement at all times for any decision relating to an employee;
- manage employees without any type of discrimination;
- create a work environment in which personal characteristics cannot give rise to discrimination.

The Company expects its employees at all levels to collaborate in maintaining an atmosphere of mutual respect for each person's dignity, honour and reputation in the company.

Diesse rejects abusive or defamatory interpersonal attitudes and intervenes to prevent them.

All Recipients are required to comply with these criteria of conduct.

3.2.4 Integrity and personal protection

Diesse invests in the protection of working conditions and in the protection of the psycho-physical integrity of workers.

The Company undertakes to protect the moral integrity of employees and collaborators, guaranteeing the right to working conditions that respect the dignity of the person.

Discrimination, harassment whether sexual or personal or any other offenses are neither allowed nor tolerated.

The Company ensures adherence to a non-smoking policy in the workplace in compliance with the provisions of current legislation. All Recipients are required to comply with these criteria of conduct.

3.2.5 Health and safety

The Company guarantees full compliance with regulations regarding safety and health in the workplace, not only with reference to Italian Legislative Decree 81/2008 but also to other regulations in force in the countries in which Diesse operates, in order to analyse, monitor, prevent and manage any risks associated with professional activities. All Recipients are required to implement and comply with all the prevention and safety measures envisaged.

3.2.6 Privacy protection

The Company guarantees full compliance with the regulatory provisions regarding the confidentiality of personal data and the protection of privacy, by adopting the standards established by law (EU Reg. 679/2016 GDPR, Legislative Decree n. 196/2003 and subsequent amendments and additions and other current regulations of the countries in which Diesse operates) for data processing.

With reference to the processing of workers' personal data, the Company implements specific precautions aimed at informing them of the nature of the personal data being processed, the methods of treatment and the areas of communication.

All Recipients are required to implement all the measures and precautions provided and not to use any data for purposes which are not connected with the exercise of the activity entrusted to them.

3.2.7 Protection and use of corporate assets

Company assets consist of physical assets (eg: computers, printers, equipment, cars, real estate, infrastructure) and intangible assets (e.g. trademarks, patents, etc.).

Conservation of corporate assets is a fundamental value for the protection of social interests.

All Recipients must protect corporate assets and prevent their fraudulent or improper use while carrying out their corporate activities,

Use of corporate assets by Recipients must be functional and exclusively for the performance of corporate activities or for duly authorised purposes.

3.2.8 Use of information systems

The Company adopts IT governance policies to ensure the security of servers, applications, data equipment and IT infrastructure.

Recipients are required:

- to respect and apply these policies, paying particular attention but not exclusively to the management and protection of passwords for access to systems;
- not to illegally duplicate any software or applications installed on the systems;
- not to install any software or application systems without prior authorization from the relevant Functions;
- not to access any information systems without prior authorization from the relevant Functions;
- not to engage in any kind of behaviour that could jeopardize the security, integrity or usability of the data.

3.3. CRITERIA OF CONDUCT IN RELATIONS WITH THIRD PARTIES

3.3.1 Relationships with customers

Negotiation relationships and communications with customers are based on willingness and respect for the principles of correctness, professionalism and transparency.

The behaviour of the Company's employees and collaborators towards customers must comply with these principles and be based on high-quality services standards that meet the customer's reasonable expectations and needs.

Diesse undertakes not to arbitrarily discriminate against its customers.

Contracts and communications to customers must be clear, simple, complete and compliant with current regulations.

The use of misleading or untruthful advertising tools is prohibited.

Recipients are required to comply with these principles in all their relations with customers.

3.3.2 Relationships with suppliers

Diesse's purchasing practices are oriented towards equal opportunities for each supplier, loyalty and impartiality.

The evaluation, qualification and choice of vendor activities are based on the search for the best balance between economic advantage and performance quality.

In procurement processes Recipients are obliged:

- to observe the internal procedures for the selection and management of relations with suppliers;

- not to preclude any interested vendor, which proves to meet all the necessary requisites, the possibility of competing to win a supply contract by adopting objective and documented evaluation criteria in the selection, in accordance with declared and transparent methods;
- to comply with the contractually agreed conditions, maintaining a frank and open dialogue with suppliers, in line with good commercial practices;
- to verify that suppliers have the suitable means, including financial resources, structures and capacities for the Company's needs.

Compliance with applicable legislation regarding labour law, health and safety practices by the supplier is considered an essential element in the supply relationship.

3.3.3 Relationships with distributors and commercial partners

Diesse selects and works with distributors and commercial partners, both in Italy and abroad, who guarantee adequate reputational standards and who manage their business in compliance with current national and international regulations. Distributors and partners are required to comply with the provisions contained in this Code of Ethics in the context of their commercial relations with Diesse. More specifically, distributors and commercial partners are prohibited, both in Italy and abroad, from carrying out, collaborating or giving cause to such conduct which, taken individually or collectively, directly or indirectly, integrates crimes of corruption or that could expose to conflicts of interest.

Diesse respects and requires its distributors to comply with national and international regulations regarding any embargo in place, the prevention of money laundering and the fight against terrorism. Diesse applies controls in order to verify, in its commercial activities, compliance with current regulations with respect to risks relating to potential relationships with suppliers or partners with headquarters or residence in countries considered as non-cooperative by the FATF or tax friendly (black listed countries).

3.4 RELATIONS WITH THE COMMUNITY AND THE PUBLIC ADMINISTRATION

3.4.1 Environment

Diesse's business activities are managed in full compliance with current environmental protection legislation. Advanced environmental protection is a Company priority and corporate strategies must take any developments of processes featuring an ever-greater attention to environmental safety into consideration. Participation in risk prevention and environmental protection processes is part of the recipients' duties.

3.4.2 Political and trade union organizations

Diesse does not make contributions, either directly or indirectly in any form whatsoever, to any political parties, movements or committees or to any trade union organizations, to their representatives and/or candidates. The Company also refrains from making any direct or indirect pressure on political representatives. All Recipients are required to comply with these criteria of conduct.

3.4.3 Contributions and sponsorships

The Company may adhere to requests for contributions limited to proposals from non-profit entities and associations on the condition that they present a high cultural, beneficial or social value. Sponsorship activities, potentially related to sports, environmental, cultural or artistic themes, can only be used for initiatives proposed by subjects of adequate credibility, which present the highest reputational standards and characteristics of originality.

In any case, the Company pays attention to any possible conflict of interest when assessing any proposal it adheres to. Requests for contributions or sponsorships must be authorized by top management in compliance with current company procedures.

All Recipients are required to comply with these criteria of conduct.

3.4.4 Training, educational and promotional activities on company products

Company employees can organize initiatives either directly or through a third party:

- scientific-clinical updates related to a product, procedures or business;
- reporting progress on technical, regulatory, organizational-managerial and/or political-social issues related to the sector of reference;
- initiatives aimed at spreading the culture of prevention.

These initiatives must be organized in compliance with strictly scientific parameters aimed at protecting the image of the sector, with a view to safeguarding the main purpose, namely, the good of the patients and progress in their care and assistance.

3.4.5 Support for training, educational and promotional activities carried out by Health Organizations and/or Third Parties

Diesse may support independent, educational, scientific or policy-making conferences organized by Third Parties that promote scientific knowledge, medical progress and effective health care, and other initiatives to protect health and mental well-being, only in compliance with the provisions of this Code of Ethics as well as those set forth in the Code of Ethics of Confindustria Medical Devices – to be understood here as fully repeated and transcribed (see, ex multis, points "2.7", "2.7.1" and "2.7.2").

The Company also undertakes not to organize either directly or indirectly, nor to participate in any manner whatsoever, in conferences, conventions, workshops and the like in which: a) tourist-recreational aspects prevail over technical-scientific ones; b) the costs of hospitality and travel are extended to accompanying guests; c) hospitality and travel expenses are extended for a period of time preceding the beginning and/or following the end of the event in excess of 24 hours; d) the principle of sobriety referred to in the aforementioned articles "2.7.1" and "2.7.2." of the Confindustria Medical Devices Code of Ethics is not respected.

In addition to the expressly regulated cases, providing financial support directly to individual Healthcare Professionals in order to cover their participation costs in training and educational activities organized by Third Parties is strictly prohibited.

3.4.6 Relationships with the Public Administration

Relations with the Public Administration, whenever necessary for performing corporate activities, are reserved exclusively to the subjects delegated by the Company with a specific mandate and must not create conflicts of interest.

Relationships must be based on utmost transparency, clarity, correctness and be conducted in such a manner as to avoid any partial, distorted, ambiguous or misleading interpretations by private or public institutional entities with whom relationships are held for various reasons.

The Company undertakes to ensure compliance with current regulations in any interlocutory relationship with the Public Administration, and not to offer, either directly or through intermediaries, sums of money or other undue utilities to public officials or persons in charge of the public service in order to influence their activities in the performance of their duties.

The Company undertakes to scrupulously observe the rules set forth by the Authorities for compliance with current legislation in the sectors connected with its business.

All Recipients must comply with these criteria of conduct as well as comply with any requests made by regulatory or supervisory bodies as far as is within their competence. Furthermore, they must provide their transparent and ready support during any inspection activities.

3.4.7 Relationships with Healthcare Professionals

The Company may request professional consultancy and/or collaboration for research, development and use of products from Healthcare Professionals, in compliance with the principle of good faith and current legislation.

The provisions of this Code of Ethics are to be understood as applicable to Healthcare Professionals also operating outside the Public Administration, both in Italy and abroad, in all cases of negotiation of supplies of goods and services with the private health structures belonging of the Professional.

Given the above, Diesse's employees and other Recipients of the Code must pay particular attention when awarding remuneration to certain categories of public subjects and following relevant activities, in compliance with art. 53 of Legislative Decree n. 165/2001 (paragraphs 6 and 7 bis) and art. 4 of the Presidential Decree n. 62/2013 and to the other regulations of the countries in which Diesse operates. Furthermore, they must refrain from offering any opportunity for collaboration or anything else, even free of charge (e.g. consultancy assignments, voiceovers, moderator activities, training, etc.), which benefits employees of the Public Administration who may have negotiating and/or authoritative powers or who could in any case influence the outcome of calls for tenders or further procedures for choosing the contractor initiated by the PA.

In any case, the Company must respect the obligation of Healthcare Professionals to make independent decisions with respect to clinical-diagnostic practices, also ensuring that any type of interaction with these Professionals is oriented towards compliance with national, local and European regulations, and the principles of bureaucracy, transparency, fairness and professional ethics.

Without prejudice to any authorization obligations, either the Company or the Healthcare Professional directly involved, is required to communicate all information to the highest level of the health structure to which the Healthcare Professional belongs to, whenever the interaction between the Company and Healthcare Professional entails the transfer of value or potential conflicts of interest.

The rules for protection and the prevention of risks of corruption and conflicts of interest applicable to relations with Healthcare Professionals on the national territory also apply to relations with Professionals abroad as they are compatible with the legislation in force in each country in which Diesse operates.

3.4.8 Relationships with public or private bodies for research projects

Any type of collaboration for research or clinical trials must be preceded, where necessary and applicable, by a Research Protocol, then approved or reported to the competent Ethics Committee and finally governed by a contract or a research agreement with the Body involved, in compliance with applicable laws and regulations.

Any compensation paid to the researcher on behalf of Diesse must be calculated on fair market value principles.

Whenever the research promoter is a Healthcare Professional, then it is necessary to verify that the collaboration relationship takes place in the utmost transparency and that all necessary authorization and permits from the public or private institution in which the Professional operates have been obtained.

4. ACCOUNTING TRANSPARENCY AND VALUE TRANSFERS WITH HEALTHCARE PROFESSIONALS, HEALTH ORGANIZATIONS AND OTHER THIRD PARTIES

All operations and transactions must be correctly recorded in the corporate accounting system, in compliance with the criteria indicated by the law and by the applicable accounting principles.

All transactions must be authorized, verifiable, legitimate, consistent and congruous.

Accounting transparency is based on the truth, accuracy and completeness of accounting records and financial reporting.

Each employee is required to collaborate so that all management facts are correctly and promptly represented in the accounts.

Adequate supporting documentation of the activity must be kept on file for each operation or transaction in order to allow:

- easy posting in the relevant accounts;
- the identification of the different levels of responsibility;
- an accurate reconstruction of the operation, also to reduce the likelihood of interpretative errors.

Each record must reflect exactly what appears from the supporting documentation.

It is the duty of each employee involved in admin-operations to ensure that the documentation is easily traceable and ordered according to logical criteria.

Recipients who become aware of omissions, falsifications or negligence of the accounting or documentation on which the accounting records are based, are required to report it to the Supervisory Board.

All Recipients undertake to respect the principles of transparency, professionalism and utmost collaboration in relations with the external auditors and the internal control bodies.

Diesse, in compliance with the Code of Ethics of Confindustria Dispositivi Medici, documents and makes public all transfers of value made either directly or indirectly to Healthcare Professionals, Healthcare Organizations or to Third Parties every year.

5. PROVISIONS

The Company ensures the distribution of the Code of Ethics to all Recipients and provides them with appropriate training and support tools.

All Recipients, in the already due respect of the law and current regulations, have a duty to be aware of the provisions set forth in the Code of Ethics and to adapt their actions and behaviours to the principles, objectives and rules of conduct set out therein.

All actions, transactions and negotiations carried out by Diesse are inspired by the highest level of management correctness while completeness and transparency of all information is assured. Diesse's priorities are legitimacy from a formal and substantial point of view, clarity and truth in accounting records and respect of the principle of legality.

Recipients are prohibited from behaving in any way that is contrary to the provisions of the Code of Ethics.

Recipients are required to consider the company's interest as a priority. In carrying out any activity, any situation where the subjects involved are, or may even appear to be, in conflict of interest, ie, situations in which a person pursues an interest other than that of the Company or carries out activities that may interfere with their ability to make decisions in the interest of the same (e.g. take advantage of business opportunities or act in contrast with the fiduciary duties related to their position) must be avoided.

6. INFRINGEMENTS OF THE CODE AND MONITORING OF THE CODE OF ETHICS EFFECTIVE APPLICATION

6.1 CODE OF ETHICS CONTROL

The Supervisory Board of Diesse is responsible for monitoring and controlling the effective application of the Code of Ethics. In addition to the specific functions indicated in the Model, this Board, as defined by the Organization, Management and Control Model pursuant to Italian Legislative Decree 231/01, is also responsible for verifying compliance with the Code of Ethics, receiving and analysing any reports of infringements of the Code and communicating any update to the Board of Directors.

6.2 INFRINGEMENTS

In the event of any infringements of the provisions of the Code of Ethics, the Company adopts disciplinary measures against the perpetrator where deemed necessary in order to protect corporate interests, in compliance with the current regulatory framework.

Compliance with the Code of Ethics must be considered an essential part of contractual obligations of Company employees, pursuant to and for the purposes of the provisions of art. 2104 and in accordance with the Italian Civil Code. Infringements of the Code of Ethics therefore could constitute a contractual breach and/or cases for applications of disciplinary sanctions in accordance with current legislation and national collective labour contract applied in Diesse.

In the event of an infringement by managers, then the most suitable measures will be applied in accordance with the provisions of current contractual legislation.

In the event of an infringement by members of the Company's Board of Directors, then the Supervisory Board will inform the entire Board of Directors and the Board of Statutory Auditors, who must take appropriate actions pursuant to the law and inform the shareholders where necessary. For each operation or transaction

In the event of an infringement by one or more Statutory Auditors, the Supervisory Board will inform the entire Board of Statutory Auditors and the Board of Directors, who will take appropriate measures including, for example, the calling of a Shareholders' Meeting in order to take the most suitable measures as provided by law.

Any conduct contrary to the Code of Ethics by collaborators, suppliers, agents, distributors or commercial partners may determine the application of penalties or, in the case of serious breach, Diesse's right to terminate the contract, without prejudice to any request for compensation should such breach incur damage to the Company, even regardless of the termination of the contractual relationship.

6.3 REPORTS

Any infringement or suspected infringement of the Code of Ethics must be reported in writing to the Supervisory Board. Following a preliminary investigation phase, should the Supervisory Board deem the report well founded, it will then proceed to make the necessary communications for the application of any penalties.

Reporting of infringements can be forwarded through a confidential information channel, to:

- stefano.minini@bdo.it
- Dr. Stefano Minini c/o BDO Italia S.p.A., Viale Abruzzi 94, 20131 Milano

The Board acts to guarantee whoever reports an infringement against any form of retaliation, discrimination or penalty or any consequence deriving from the same.

The identity of the reporting party shall also be ensured to remain confidential, without any prejudice whatsoever to good faith or legal obligations.

7. ENTRY INTO FORCE AND MODIFICATIONS

This Code of Ethics comes into force from the date of its adoption by Diesse's Board of Directors.

Any changes or additions must be approved by the Board of Directors.