

Code of Ethics



Code of Ethics



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Letter of the Chairman



Dear Colleagues,

I am delighted to present you with the updated version of the Recordati Group's Code of Ethics, a summary of our beliefs and the way we want to conduct our business.

Recordati has a long history of entrepreneurial passion, a strong reputation and a desire to continue growing and creating value in an ethical, enduring, and sustainable way, all while respecting the laws and regulations that apply in the countries where we operate, protecting people and the environment, and supplying safe, high-quality products for our patients.

In order to do this, we must work together and respect the fundamental rules and shared values that apply to all of us and all our interactions with others.

The Code of Ethics acts as a guide to help determine the right way to conduct ourselves in our daily activities.

Each one of us is required to understand its contents, follow the instructions it gives, and promptly report any breaches through the channels which have been put in place.

This Code of Ethics, along with the personal dedication we all show, will help us to continue growing and to meet our own expectations, as well as those of our stakeholders.

With many thanks for the work you do every day and for your dedication.

A handwritten signature in black ink that reads "ANDREA RECORDATI".

ANDREA RECORDATI
Chairman

1. Introduction: the Code of Ethics

The Code of Ethics (also known as the “Code”) is a summary of the essential values held by Recordati (also called the “Group” or the “Company”).

The Code is adopted by all the companies in the Group and applies to all of us who are employees, as well as to associates, directors, members of Company bodies, our commercial partners, and anyone else with whom we collaborate, such as consultants, intermediaries, agents and contractors (collectively referred to as the “persons subject to the Code”). The Code clearly defines our expectations for ethical and behavioural standards and is, therefore, a reference for all our stakeholders, representing Recordati’s commitment to conducting its business ethically and sustainably.

The Code spells out our shared commitments in relation to how we conduct our business, our work environment and how we manage relationships, both internally and externally.



HOW TO USE THE CODE



The Code is not intended to provide specific instructions for every situation, especially in light of the breadth and diversity of Recordati's business.

However, it does contain the basic rules of conduct, providing us with useful ethical guidelines.

It also gives us the tools we need to make the right decisions, even in new situations or when there is no existing standard procedure, helping us to ask the right questions and providing instructions on how to act in the event of any doubts.

We all have a duty to comply with the regulations which apply in the countries where Recordati operates. If there is no contradiction between the Code and local legislation, they must both be followed. If there is any contradiction, the stricter guideline must be followed.

This Code of Ethics has been inspired by the main standards and guidelines for corporate governance, human rights and the environment, such as the United Nations' Universal Declaration of Human Rights, the Charter of Fundamental Rights of the European Union, the decent work standards set out in ILO (International Labour Organization) conventions, the OECD (Organisation for Economic Cooperation and Development) Guidelines for multinational enterprises, and national and supra-national Anti-Bribery legislation (e.g.: the OECD Anti-Bribery Convention, Italian Legislative Decree 231/2001, the Foreign Corrupt Practices Act, the Bribery Act, Loi Sapin 2, Ley Orgánica, etc.), as well as ISO 14001 standards on the environment.

Additionally, the principles and guidelines contained in the Code are developed in more detail in numerous Company documents. These documents help all of us put the Code's principles into practice as we carry out our daily work. These include, for example, the Group's Anti-corruption Manual; national organisation, management and control models and local compliance procedures; privacy management models; the product quality and clinical research management system; the Group's policies on the main corporate processes and its policies on the environment and workplace safety, as well as the relevant local procedures; local and Group accounting manuals; and the administrative and technical procedures which govern Company activities in detail.

For us at Recordati, respect for the Code is of vital importance and no breaches or failures to comply with its principles will be tolerated.

HOW TO REPORT BREACHES AND REQUEST CLARIFICATION

At Recordati, we promote a policy of complete openness in communication.

In the event of any doubts or suspected breaches, we encourage employees and other stakeholders to ask for clarification or make a report. These requests or reports can be made by speaking to your direct superior or to the relevant departments, or they can be made anonymously through the procedures indicated on Recordati's Company portal (www.recordati.com), on the intranet portal, in Recordati's Anti-Corruption Manual and on the notice boards on Company premises.

Recordati is committed to taking responsibility for all the reports it receives and to provide a reply.

Recordati guarantees complete confidentiality when processing all reports. In particular, we guarantee that the identity of the person making a report will be kept confidential, except when required by law, and to protect the rights of persons accused maliciously or in bad faith. Additionally, Recordati expressly prohibits any type of retaliation against anyone lodging a report in good faith.

Recordati is committed to creating a collaborative work environment, where the dignity of every person is respected and everyone can feel at ease in reporting any violations of the law, the Code or Company policies.

HOW THE CODE IS SHARED

The Code is available on the Group's website, on the corporate Intranet and on company notice boards in order to guarantee that it is fully accessible to everyone subject to the Code and to all stakeholders.

The Code is given to all Group employees when they are hired and re-issued when it is updated.

The Code is also distributed to our commercial partners and to all of our collaborators.

The Group encourages the completion of training courses aimed at improving complete understanding and effective implementation of the Code.



2. The Values that inspire our Company



Recordati aims to continue growing and creating value in an ethical, enduring, and sustainable way, all while respecting the laws and regulations that apply in the countries where we operate, protecting people and the environment, and supplying safe, high-quality products for our patients.



INTEGRITY

Integrity is a fundamental value at Recordati. Wherever we operate, we observe all applicable regulations. We demonstrate our leadership by setting a good example. We are honest and transparent with our shareholders and all other stakeholders.

PRODUCT QUALITY AND SAFETY

At Recordati, we believe in innovation and devote ourselves fully to researching and developing new products. We offer patients high-quality products which comply with the requirements of the competent Authorities. We aim to constantly increase the availability of our products to anyone who needs them, while at the same time guaranteeing absolute compliance with applicable regulations in the markets where we operate.

PROTECTING PEOPLE

At Recordati, we believe in equal opportunities and we guarantee that everyone can achieve their potential. We see diversity as a value and will not tolerate any discrimination based on ethnicity, nationality, gender, sexual orientation, disability, age, political or religious belief, or any other personal characteristics. At Recordati, we work hard to create a safe and inclusive work environment, where we all have our rights to physical and psychological integrity respected on a daily basis, as well as our right to freedom of opinion and association. We recognise that we each have a role to play in the success of our business and we implement staff development policies through which everyone's contribution and achievements can be appropriately rewarded.

CARE FOR THE ENVIRONMENT AND SUSTAINABILITY

At Recordati, we recognise the paramount value of environmental protection and aim to make a positive contribution to sustainable development in the areas where we operate. For this purpose, we seek to implement policies which increase the environmental sustainability of the Company's activities and meet all relevant legal and regulatory requirements. We place particular importance on managing water and energy resources, reducing emissions, proper waste management, combating climate change and protecting our natural world and biodiversity.

PERFORMANCE

At Recordati, we seek to improve management performance and create value for our shareholders. We believe that every day is an opportunity to improve on the day before and we take all the necessary steps to ensure that the Company can enjoy sustainable, long-term economic growth.



3. Accountability



Anyone subject to this Code is a representative of Recordati when performing the duties and responsibilities entrusted to them and must therefore comply with the Code in their conduct.

Ethics

Respect

Professionalism

RESPONSIBILITIES OF EMPLOYEES

We are all required to be familiar and comply with the Code and to act ethically and professionally at all times.

Nothing, not even the pursuit of Company objectives or the protection of other people, justifies violating the applicable laws, professional codes of conduct or best practices in the sector, the principles of the Code or the Company's guidelines. Any such violations will be punished in accordance with the Company's disciplinary system.

Everyone has a duty to promptly report to his/her superior or to the relevant departments — including through the tools provided by the Company — any violations of laws, regulations, professional codes of conduct or industry best practices, as well as violations of the principles of the Code or of the Company's guidelines.

RESPONSIBILITIES OF MANAGERS

All Recordati's managers are required to comply with and promote the ethical and integrity standards contained in the Code, and to serve as an example for their team, as well as for all colleagues and collaborators.

Managers are also required to ensure the distribution of the Code and to act as a reference for any requests for clarification or to receive reports.

Additionally, all Recordati's managers must foster an environment where collaborators feel comfortable and are encouraged to discuss any doubts they may have in relation to the conduct required in performing their duties.

RESPONSIBILITIES OF PARTNERS AND OTHERS

At Recordati, in order to achieve our goals, we ask our partners and other collaborators (including consultants, intermediaries, agents, contractors, customers and suppliers, etc.)

to comply with the ethical and behavioural standards given in our Code. This obligation is formalised through special contractual clauses. As a result, we deem any violation of the Code to be a breach of contract, and we reserve the right to assess the severity of the situation and take immediate corrective action. In the most serious cases, we reserve the right to terminate the contractual relationship.

RESPONSIBILITIES OF ADMINISTRATIVE BODIES

The Board of Directors of Recordati S.p.A. and the Administrative Bodies of the other companies in the Recordati Group are responsible for implementing, updating, and distributing the Code, as well as for complying with the standards and principles it contains. The Group's Internal Audit and Compliance Department shall assist the Board of Directors of Recordati S.p.A., the Control, Risk and Sustainability Committee, the Administrative Bodies of the companies in the Recordati Group and corporate management in verifying and evaluating the suitability and effective operation of the Internal Control System and of the Code.





4. Our daily Commitment



HOW WE
MANAGE OUR
BUSINESS



OUR PEOPLE
AND THE
WORKPLACE



RELATIONSHIPS
WITH OUR
STAKEHOLDERS

HOW WE MANAGE OUR BUSINESS

Ethical and legally compliant behaviour

We are committed to conducting our business ethically, transparently and honestly in all the countries where we operate, respecting the applicable laws, professional codes of conduct, the Code, Recordati's Anti-Corruption Manual and the Organisation, Management and Control Models, as well as internal procedures.

ANTI-CORRUPTION

At Recordati, we renounce and prohibit corruption in all its forms and in every country, with no exceptions, in relation to both private individuals and Public Officials. None of us may promise or offer money, gifts, or other incentives to others in order to influence their decisions or obtain undue benefits. Likewise, we shall not accept any special favours, undue compensation, or gifts.

Acts of courtesy may be permitted, provided their value is symbolic and they are expressly authorised by the applicable laws.

At Recordati, we abide by applicable anti-corruption legislation and professional codes of conduct, as well as the provisions of Recordati's Anti-Corruption Manual and the Organisation, Management and Control Models adopted by the Group's companies.

ANTI-MONEY LAUNDERING

At Recordati, we comply with legislation on preventing and combating money laundering. Before entering into any contractual relationship, we carry out an analysis of the commercial and financial trustworthiness and the reputation of all potential customers and suppliers. Furthermore, we avoid making and receiving cash payments, a practice which is limited to exceptional circumstances and extremely limited amounts. Finally, we take particular care with payments made to or received from parties which are not classified as approved suppliers or customers, taking immediate steps to resolve any irregularities.



EXPORTS AND ECONOMIC SANCTIONS

At Recordati, we act in complete compliance with applicable legislation, sanctions policies and restrictions which impact the export of our products, carefully monitoring the propriety of such transactions.

FAIR COMPETITION

At Recordati, we respect the competition laws of every country in which we operate. Our conduct is guided by the principles of fairness and propriety, and we refrain from engaging in any conduct which might entail forms of unfair competition or which might have the effect of distorting the competition.

To that end, we do not engage in any conduct which could undermine or distort fair competition, such as entering into contracts with our competitors to fix prices or terms of sale, split markets, reduce production or influence the outcome of tender procedures. Moreover, we do not exchange or discuss sensitive commercial information with our competitors.

COMBATING CRIME AND TERRORISM

At Recordati, we condemn all forms of criminality (including organised crime) and terrorism and are especially careful in keeping our business free from infiltration of a criminal or terrorist nature. For this reason, we are careful to verify the good reputation and trustworthiness of our partners and commercial counterparts in general (including suppliers, consultants and contractors), and we do not maintain relationships with counterparts which are suspected of or known to belong to or associate with criminal or terrorist organisations or which are suspected of assisting the activities of criminal or terrorist organisations in any way.



Product quality and safeguarding health

We take care to maintain the highest standards of quality and safety in our products, throughout their entire life cycle in order to ensure their safety and to improve the health of patients.

RESEARCH AND DEVELOPMENT

We carry out research and development in accordance with good clinical and laboratory practices and legislation, guaranteeing compliance with the highest international standards. We ensure the utmost stringency in performing clinical studies through appropriate data management and the transparent management of results, thus avoiding any potential conflicts of interest. The health and safety of the subjects involved in clinical and post-marketing studies are our top priority, along with their human rights, including the rights to dignity, self-determination, privacy, and the confidentiality of personal data. We provide these subjects with clear and complete information, expressed in comprehensible, non-technical language, and we use trial centres and suppliers whose reliability and professionalism are proven and which are capable of meeting legal and regulatory requirements, as well as the applicable codes of conduct for the sector.

Recordati uses animals in scientific experiments only when this is strictly necessary, that is when there is no alternative and when it is expressly required by the health authorities. In such cases, Recordati makes use of specialised centres which guarantee adherence to relevant national and supra-national legislation and which effectively implement the principles of the 3Rs: Replacement (using alternative methods), Reduction (minimising the number of animals used) and Refinement (protecting animal welfare).

THE SUPPLY CHAIN AND PRODUCTION SITES

At Recordati, we recognise the fundamental value that the supply chain has in creating safe, high-quality products.

With this in mind, we verify our suppliers' compliance with applicable regulations on quality, the environment and health and safety, and we implement a quality system in our production plants — and in third-party plants — which meets all national and international requirements, guidelines and standards in place for the production of pharmaceutical products (Good Manufacturing Practices).



We verify our suppliers' compliance with applicable regulations and with our own rules, and we conduct inspections at our production plants — including third-party plants — in order to certify product compliance.

Likewise, we implement all the controls necessary to guarantee the quality and safety of the raw materials used to manufacture our products.

PHARMACOVIGILANCE

We guarantee continuous monitoring of adverse events throughout the entire life cycle of our products in order to ensure total safety in using them. We collect and evaluate safety-related information and promptly report it to the health authorities in accordance with the applicable regulations. We meticulously manage any complaints and market recalls to ensure patient health.

ANTI-COUNTERFEITING

At Recordati, we comply with anti-counterfeiting laws and condemn all forms of disruption to the freedom of industry and trade, as well as fraud, counterfeiting and violations of industrial and intellectual property rights. Therefore, we protect our intellectual property rights through the use of our brands and patents and do not use goods protected by the rights of others. Additionally, we take all the necessary steps to allow the unique identification of medicinal products, as required by the law regarding serialisation in pharmaceutical manufacturing.



Our commitment to environmental protection and sustainable development

Environmental protection and sustainable development in the areas where we operate is of the utmost importance to us.

For this reason, we make sure to conduct our business in a socially responsible manner and in accordance with sustainable practices, national and international laws, and the expectations of our stakeholders.

At Recordati, we are committed to implementing policies aimed at increasing the environmental sustainability of the Company's business and meeting all related legal and regulatory requirements. We all have a duty to respect the corporate procedures and standards in force and to report any deficiencies or failures to respect these in a timely fashion.

When drawing up management policies and strategies, not only do we aim to guarantee the development of the Company at an international level, but we also consider the interests of all stakeholders and the social, environmental and economic impacts of our actions as a matter of utmost importance. Therefore, in conducting our business, we use advanced technologies for the purposes of environmental protection, energy efficiency, the sustainable use of resources, combating climate change and protecting our natural world and biodiversity. Additionally, we promote initiatives in our production plants aimed at minimising energy and water consumption and reducing the emission of greenhouse gases and other pollutants into the atmosphere. We are dedicated to reducing the production of waste linked to manufacturing activities, with a particular focus on correctly disposing of chemical and pharmaceutical products. We use materials which can be recycled or disposed of in accordance with applicable regulations.

When selecting suppliers, we see their commitment to respecting the environment and related laws as essential, so that economy in no way takes priority over environmental protection.

We promote environmental protection by providing information and holding regular training courses, appointing officers responsible for compliance with environmental management issues, and by carrying out inspections and verifications of the conformity of production sites. Finally, we provide the public with regular information on our commitment to environmental matters.



Conflicts of interest and protecting the Company's assets

We use the Company's assets efficiently and take care to identify and avoid any conflicts of interest.

MANAGING CONFLICTS OF INTEREST

Our decisions must be made in the exclusive interest of Recordati, in accordance with applicable regulations.

To this end, we are all called upon to take the necessary measures to prevent and avoid potential conflicts of interest, which is to say situations where a potential personal or family-related concern could impact the interests of the Company.

We are all strictly forbidden from obtaining any advantage for ourselves, our family members, or our acquaintances through business opportunities which we learn of during the performance of our duties.

In the case of a potential conflict of interest, we must refrain from making decisions on behalf of the Company and must bring the matter to the attention of our superior or the Internal Audit & Compliance Department in order to receive instructions on how to act and how to handle the situation.

USING COMPANY EQUIPMENT, DEVICES, AND STRUCTURES

We are all required to keep the Company's assets, equipment, and resources safe, respecting the criteria of honesty, economy, and efficiency, by behaving responsibly and in line with corporate procedures.

We are responsible for safekeeping and diligently guarding the assets and resources entrusted to us by the Company, using them in accordance with the Company's interests and with the law, as well as preventing their use by unauthorised third parties.

IT devices and applications are also Company assets, and we must use them in compliance with regulations and with internal rules. When using such IT devices, we are strictly forbidden from viewing, using, downloading, saving or reproducing material consisting of pornography or child pornography; material with racist or sexist content or which incites hatred or violence; and, in general, all material which is contrary to the applicable regulations in force.

Likewise, everyone is forbidden from damaging, altering, or gaining unauthorised access to IT systems or programmes belonging to the Company or to third parties.

Accounting transparency, confidentiality of information, personal data, and social media

We agree to provide correct, complete, and accurate financial and accounting information, to ensure the confidentiality of Company data, and to handle personal and privileged information correctly. None of us are permitted to disseminate corporate data and information which is not accessible to the public, or to use it for our own gain.

CONFIDENTIALITY

At Recordati, we consider the protection of Company information to be essential.

We are all required to protect the confidentiality of all Company information, particularly in relation to the development of drugs, industrial processes, accounting and management data, products, customers, suppliers, and commercial partners. No one is permitted to derive personal benefit, whether directly or indirectly, by using Company information acquired during the performance of their assigned duties.

We must all commit to adopting all the necessary precautions to protect Company information, in order to prevent it from being lost, used improperly, accessed without authorisation, disclosed, altered or destroyed.

MONITORING AND ACCOUNTING TRANSPARENCY

We agree to provide correct, complete, and accurate financial and accounting information. In managing the Company's information and accounting records, we guarantee truth, accuracy, and completeness, providing customers, investors, partners, government bodies and other pertinent parties with accurate information, in full compliance with the applicable regulations and international accounting principles.

We are all called upon to collaborate, within the scope of our position, to ensure that all items are accounted for in a full, accurate and timely fashion, thereby providing a true representation of the Company's financial and equity situation and management activities.

We shall retain adequate supporting documentation for every transaction in order to facilitate its recording in the accounts, the identification of the various levels of authorisation, the correct management of incoming and outgoing payments, and the accurate recreation of the transaction and all necessary verifications.

We shall act in a transparent manner, refraining from any actions aimed at altering the accuracy and truthfulness of the data and information contained in the financial statements, reports, or other legally required corporate communications intended for the shareholders, the public, a company performing an audit or the Board of Statutory Auditors.



MANAGING PRIVILEGED INFORMATION

While performing our duties, we may come to learn privileged information. This includes information that is specific in nature, concerning listed companies like Recordati or financial instruments such as shares or bonds which has not been made public and which could have a significant effect on market values if it were made public.

All of us who are in possession of privileged information are forbidden from communicating or using such information in an improper manner.

MANAGING PERSONAL DATA

Every one of us handles personal data related to employees, suppliers, customers, and other parties on a daily basis. In doing so, we must guarantee that personal data are processed for legitimate purposes, in accordance with fundamental rights and freedoms, as well as with respect for the dignity of the data subjects, as required by the applicable regulations of the countries where we operate.

We are all required to handle personal data with discretion and confidentiality, in compliance with corporate procedures and applicable regulations.

USING SOCIAL MEDIA

We are aware of the growing importance of social media in both personal and business interactions, as well as the risks associated with this in terms of responsibility, image, and reputation.

We are all required to use social media responsibly whenever such use is related to work activities or the Company's products.

When using social media for work purposes, we must always bear in mind the values and rules of the Code (protection of confidential corporate information; respect for the privacy of patients, customers, employees and economic partners; abstaining from any form of discrimination, etc.) and act accordingly.

OUR PEOPLE AND THE WORKPLACE

Protecting our employees

We value our employees and we recognise the importance and the central role of our people, aware that they are the main factor in our success.

At Recordati, we believe that the well-being of our employees is essential, and we encourage the professional growth and career development of our human resources, providing technical and professional advancement through on-the-job training and classroom and on-line courses.

Our employee selection policies are based on the criteria of professionalism, competence, and merit, rewarded with stable and long-lasting working relationships. Moreover, we guarantee compensation which is in line with applicable regulations and appropriate for the responsibilities of the role in question, as well as for individual performance.

We believe it is important to provide an environment that allows employees to enjoy a satisfactory quality of working life, including through corporate welfare programmes. We encourage employee involvement in Company activities and promote improvement in the quality of internal relationships in general.

Fairness, equality, and the protection of human rights

We recognise the importance of protecting and promoting human rights throughout the entire value chain, and we are committed to guaranteeing that there shall be no form of discrimination whatsoever in the workplace based on age, gender, sexual orientation, ethnicity, language, nationality, opinions on political or trade union matters, religious beliefs, or any other personal characteristics.

At Recordati, we take steps to guarantee that the human rights of all workers are respected, combating all types of harassment, violence, threats, abuse of authority, and the exploitation of crisis situations.

We all contribute to the creation of a working environment where the personal characteristics of individual employees do not form the basis for discrimination of any kind.



We guarantee compliance with regulations in force regarding employment contracts and the protection of workers' rights.

We ensure that all decisions regarding recruitment, selection and hiring, as well as access to training, development and career advancement are based on merit and capabilities, guaranteeing fairness and equal opportunities to all parties involved.

We guarantee respect for fundamental human rights, renouncing the exploitation of labour, and child labour in particular, and we work to ensure that our suppliers do the same.

Additionally, we guarantee workers' rights to join and form trade unions, and we are committed to ensuring that union representatives experience no discrimination in the workplace and are able to communicate freely with their associates.

Health and safety in the workplace

We are dedicated to promoting company policies which guarantee respect for the health and safety of workers, in full compliance with the laws and regulations in force.

We recognise the vital importance of workers' health and safety, which we see as a matter of absolute priority and as a responsibility. In conducting our business, we scrupulously observe all safety and prevention measures which have been put in place to avoid any possible risk to ourselves, to our collaborators and to our colleagues, and we constantly seek to improve the health and safety conditions in the workplace, in accordance with the regulations in force on prevention and protection.

We promote a culture of safety by raising awareness of risks and encouraging responsible behaviour from everyone subject to the Code, including through training activities.

We are committed to ensuring the ongoing improvement of health and safety in the workplace, to which we constantly devote financial resources as well as carrying out continuous assessments of the risks, critical issues, and resources to be protected.

We assign roles and responsibilities in relation to health and safety in the workplace and carry out controls and monitoring at every production site, including through inspections and audits.

We record all occupational illnesses and accidents related to the production sites, monitoring trends in key accident indicators and analysing the causes and circumstances of all incidents.

RELATIONSHIPS WITH OUR STAKEHOLDERS

Our relationships with our stakeholders are based on the criteria of correctness, collaboration, loyalty, and mutual respect.

RELATIONSHIPS WITH PATIENTS AND CONSUMERS

At Recordati, we want to guarantee the health, quality of life and well-being of patients.

We pursue an innovative approach, investing significantly in research and development in order to constantly improve the quality and accessibility of our products on the market.

We seek to enable doctors and healthcare operators to offer their patients the best possible therapeutic care, providing them with complete, accurate and truthful information in accordance with the regulations in force on promoting medicinal products.

We adhere scrupulously to the regulations on advertising products to the public, adopting a simple, clear, and complete approach to communication and refraining from any improper and/or misleading practices.

We guarantee the rights of patients involved in clinical studies, in accordance with the applicable regulations, and ensure the confidentiality of the personal data collected during the course of such studies.

We guarantee proper and timely fulfilment of all the obligations set out by the regulations in force on Pharmacovigilance in order to ensure the safety of our products and the health of patients.

RELATIONSHIPS WITH LOCAL COMMUNITIES, PATIENT ASSOCIATIONS, AND INDUSTRIAL ASSOCIATIONS

At Recordati, we believe that support for patient associations and local communities is fundamental.

We carry out activities for the social good and in support of groups operating in the medical-health sector, in full observance of professional norms. We seek to guarantee access to medication and to support associations dedicated to assisting the sick and improving the quality of life of patients and their families.

Furthermore, we run initiatives, events, and social and community projects to benefit the most vulnerable in society, those who experience disability, hardship, and difficulties.



We respect the Professional Codes of Conduct of industrial associations in all the countries where we operate.

RELATIONSHIPS WITH THE MEDICAL PROFESSION, HEALTHCARE OPERATORS, HEALTHCARE FACILITIES, MEDICAL ASSOCIATIONS, AND THE SCIENTIFIC COMMUNITY

Our relationships with the medical profession, with healthcare operators (pharmacists, nursing staff, or other healthcare workers in public and private healthcare facilities), scientific societies, and medical associations must be handled in a transparent and traceable manner, in full observance of the applicable laws and rules of conduct set out by the professional codes of national associations in the sector.

Collaborations with doctors in such roles as speakers at conventions, consultants in clinical studies, and in medical-scientific training initiatives must be formalised through agreements which specify the nature of the service provided and which reflect the market value of these services.

RELATIONSHIPS WITH CUSTOMERS

We have commercial relationships with both private customers and with customers in Public Administration. Our private customers include, for example, distributors, wholesalers, pharmacies, and the large-scale retail trade. Our customers in Public Administration include, for example, hospitals, care homes and public pharmacies.

Our commercial relationships with our customers are based on fairness, honesty and mutual respect and always comply with the current regulations in the markets where we operate. Within these relationships, we guarantee full and correct fulfilment of our contracts and provide high-value products and services in terms of quality, security, and environmental impact.

In terms of our commercial relationships with customers in Public Administration, in addition to respecting the principles mentioned above, we also guarantee the correct fulfilment of all obligations related to participation in tenders organised by Public Bodies.

RELATIONSHIPS WITH SUPPLIERS AND STRATEGIC PARTNERS

Our commercial relationships with other parties (suppliers, consultants, partners) are built around respect for the principles of fairness, professionalism, efficiency, loyalty, transparency, and equal opportunities. We formalise agreements in writing, specifying the responsibilities of each party and requiring that the principles of this Code be respected. We only work with honourable, trustworthy people and businesses with good reputations, after performing checks on the information available on them. We guarantee the transparency

of our agreements and do not enter into contracts which are against the law. Additionally, we require suppliers to accept this Code during their approval phase and reserve the right to terminate the contractual relationship in the event of conduct incompatible with the values and principles expressed in this Code.

RELATIONSHIP WITH THE PRESS AND OTHER COMMUNICATION MEDIA

We are aware of the decisive role played by communications and the media in building the company's image and its business. Publicising data and information concerning Recordati through the press and all other channels of information is handled by the corporate departments to which it is formally assigned. No one shall make statements or give interviews containing confidential or untruthful information about Recordati to the press, other channels of communication or any other parties.

RELATIONSHIPS WITH PUBLIC ADMINISTRATIONS

Our relationships with Public Administrations and with public bodies in general—whether national, foreign, or supra-national are handled exclusively by employees expressly authorised to do so through the assignment of appropriate powers and with complete respect for the Code. These relationships must be established with the utmost diligence, honesty, and transparency.

In relationships with Public Administration officials or employees, our conduct must never prejudice or compromise their independence or influence their autonomy or the impartiality of their judgement. No one shall promise or give money or other incentives to Public Administration officials or employees or to people connected to them by family, personal or business relationships, in order to gain any advantage.

We handle our relationships with Public Administrations and with healthcare operators employed by Public Administrations (in such cases as sponsoring Conventions, Congresses and scientific events, filling consultancy roles, donations, charitable payments and scholarships, providing promotional materials, and free samples) in compliance with the internal procedures drawn up in accordance with professional codes of conduct and current regulations.

We are resolved not to hinder Public Authorities in the performance of their functions, guaranteeing that the information required by current regulations will be communicated promptly, correctly and in good faith.

When producing corporate documents, we do not portray facts which are false, misleading or which impact the ability of Public Administrations to make assessments and take decisions for the purposes of receiving public funds, contributions, subsidised financing, concessions, authorisations, licences, or other administrative acts.



It is forbidden to use contributions, subsidies or financing received from the State, from another public body or from the European Community for any purposes other than those for which they were granted.

RELATIONSHIPS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS

At Recordati, we do not make direct or indirect contributions in any form to political or trade union-related parties, movements, committees, or organisations or to their representatives or candidates, beyond that which is provided for in specific legal provisions.

RELATIONSHIPS WITH INVESTORS AND THE FINANCIAL COMMUNITY

Increasing the value of our shareholders' investments is considered a top priority, in accordance with the provisions of the Articles of Association, current regulations and the principles of fairness and transparency.

We recognise and protect the interests of everyone holding investments in the Company's share capital as a whole over the specific interests of individual shareholders or groups of shareholders.

We are committed to adopting all the necessary tools to bring full transparency to all possible conflicts of interest, including by intervening with appropriate preventative measures.



