



ETHICAL CODE

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CONTENTS

INTRODUCTION	3
About us	3
The need for an Ethical Code.....	3
Scope of application and distribution.....	4
PRINCIPLES	5
The personal dimension	5
Respect	5
Diversity, not discrimination.....	5
Cooperation and ambition	5
Promotion of talent.....	5
Professional relations at the company.....	6
Conflicts of interest	6
Gifts, concessions, promotions of initiatives.....	6
Computerised systems, internet and social networks.....	6
Confidentiality and privacy protection.....	6
Company assets	7
Occupational safety and staff well-being	7
Professional relations beyond the company.....	7
Relations with providers.....	7
Relations with customers and patients	7
Relations with Public Administration	7
Relations with Judicial Authorities	8
Respect for the Environment.....	8
Intra-group relations.....	8
Code distribution and compliance.....	8
The keeping of accounts.....	8
Sundry provisions	8
REPORTS	10
Subject.....	10
Reporting method.....	10
Report procedure.....	10
Protection of the reporting person.....	11

INTRODUCTION

About us

Servimed Industrial S.p.A. (“Servimed”) was founded in 2011 as a *global services* company and for the distribution of medical devices. In the following years, Servimed grew rapidly, establishing itself as a reference point for numerous public and private hospital facilities in the country.

In 2015, thanks to its strong synergy with its subsidiary, Iromed Group s.r.l., Servimed founded the Ophthalmology Division, focused on research, development, production and commercialisation of high innovative content ophthalmological devices and medicines. Each Servimed product is supported by international patents and publications on major journals of the industry, testifying to their uniqueness and strong scientific character.

Servimed aims to continue providing its services as a reliable, agile and cutting-edge partner, ultimately contributing towards improving the healthcare system and patient quality of life.

The need for an Ethical Code

The healthcare industry is particularly important and delicate, because to a large extent it determines collective well-being and the development of civil society.

Healthcare facilities are fundamental in protecting the primary asset that health is. Therefore they are required to make exceptional and fundamental efforts, in order to deliver professionalism and rigour.

This special responsibility must be continuously inspired and translated into behaviours up to the task at hand. Hence the need to affirm a set of principles that transcends legislative obligations in force.

In addition to these factors, unique to the health industry, there are also more general ones.

Servimed firmly believes that people are the core of business and whenever possible, all business-minded approaches must also embrace the utmost expression of talent and individual personality.

As clearly affirmed by Assobiomedica, the Ethical Code expresses a “noble and elevated concept of private enterprise, because it harmoniously combines the fundamental requirements of productivity and profit with a moral dimension, with the idea of free competitiveness and competition, which is still regulated by the criteria of transparency and propriety towards others”.

In order to concretely fulfil these convictions, Servimed intends to clearly define the values it accepts, promotes and deems indispensable in the ethical pursuit of business.

Scope of application and distribution

The Ethical Code applies to all organisational levels.

Specifically, its recipients are members of corporate bodies and staff, as well as everyone who enters into work relations with Servimed, including those of a temporary nature, or operate in the pursuit of its goals (“Recipients”).

Compliance with the Ethical Code is an essential prerequisite for undertaking and pursuing professional relations with Servimed. Any behaviour that does not comply with the principles expressed in the Ethical Code will give rise to breaches of the “Organisation, Management and Control model” adopted by Servimed, pursuant to art. 6 of Italian Legislative Decree 231/2001 (“Model 231”).

Compliance with the Code is to be considered an intrinsic part of contractual obligations undertaken by employees, pursuant to and in accordance with art. 2104 of the Civil Code.

Therefore, any failure to comply with regulations set forth in the Code shall constitute a serious breach of work contract obligations and a civil wrong, with all consequent personal responsibility.

As such, all Recipients are required to be aware of the Ethical Code and actively contribute towards its implementation (including by reporting potential breaches). Recipients are also encouraged to suggest any proposals for improvement.

If principles expressed in the Ethical Code are misaligned with legislative regulations applicable on a time to time basis, the most restrictive provisions shall apply.

Servimed is committed to distributing this Ethical Code to all Recipients, who must sign a specific declaration to confirm they have read it.

All external non-employed staff, customers and providers shall be informed of the adoption of the Ethical Code and undertake to comply with prescriptions contained therein.

PRINCIPLES

The conduct of Servimed is grounded in the principles of loyalty, transparency, propriety and good faith towards staff, customers, external non-employed staff, commercial and financial partners, as well as public administration bodies and other persons or entities with whom Servimed interacts in the pursuit of its business.

The personal dimension

Respect

Respect for others is a fundamental value of Servimed and is also essential for all others. Indeed there can be no professional cooperation or collective growth without a profound respect of people, their identity and personality. This principle is positively embraced with the adoption of empathetic and loyal behaviour, but it is also negatively manifested in conduct that undermines personal dignity.

Diversity, not discrimination

Servimed appreciates and actively encourages the expression of personal identities and all forms of diversity. Consequently, Servimed does not tolerate any form of discrimination, including on the basis of gender, ethnicity, language, religion, sexual orientation, personal background and political opinions.

Cooperation and ambition

Servimed promotes a work environment grounded in mutual support and cooperation, in which any form of unfair competition is forbidden at the company and beyond.

The spirit of cooperation that inspires the company's choices and life must never limit personal ambition, which should instead be actively promoted. Servimed encourages all behaviours congenial to personal and professional growth, as long as they are aligned with the company's values.

Promotion of talent

Servimed is committed to guaranteeing equal opportunities for its people, promoting talents, professional and personal attitudes and skills.

People at Servimed are assessed exclusively on the basis of merit, including personal and production results. Attachment to the company, a spirit of initiative, diligence, accountability, proactiveness in the acceptance and management of tasks, and the desire to contribute towards the company's growth through one's own ideas and work, are not only appreciated but also encouraged.

Professional relations at the company

Conflicts of interest

Recipients must avoid (and in all cases promptly report) situations and/or activities that can lead to conflicts of interest or interfere with their capacity to make impartial decisions, in order to safeguard the interests of Servimed.

In general, in relations with third parties, Recipients are required to act with propriety and transparency; illegitimate favouritism, collusive practices or the solicitation of personal advantages are strictly forbidden.

Gifts, concessions, promotions of initiatives

In relations with customers, providers and third parties in general, offering/accepting money, gifts or other benefits is forbidden, even on personal grounds, with the purpose of obtaining undue benefit of any nature, against official duties or in any case in breach of any regulations.

Acts of business courtesy towards third parties, as well as the acceptance thereof, are permitted as long as they are of modest value and do not compromise the company's integrity and reputation or influence the recipient's autonomy of judgement.

All acts with the aim of enacting corrupt practices of any kind towards private and public third parties are forbidden.

Computerised systems, internet and social networks

Computerised instruments are a fundamental means for supporting research into innovation and excellence in terms of product quality and customer service.

In consideration of the huge resonance and reputational impact of information or judgements expressed on social media, it is recommended that Recipients pay the utmost attention in evaluating contents and materials to be disclosed using digital means of communication.

Any use of the company's computer systems or social networks that may breach legislation in force or constitute an attack on the freedom, integrity and dignity of people, is strictly forbidden.

The installation of software without a licence on Servimed computers is not permitted, nor is the use and/or copying of materials protected by copyright, without the explicit authorisation of the holder and with the exception of cases in which such activities are within the scope of functions assigned to them.

Illegal downloading or the sending of contents protected by copyright legislation to third parties is strictly forbidden.

Confidentiality and privacy protection

Recipients must guarantee the confidentiality of information acquired during operations, in compliance with regulations in force. The use of such information is limited to purposes linked to their function. To this effect, Servimed adopts all measures to protect the security of data and relative documents.

Company assets

Recipients are required to use available company assets with care and diligence, in compliance with procedures in force, in particular avoiding improper use, which may cause damage, go against the interests of Servimed or even undermine its reputation.

It is each person's responsibility to protect goods they are entrusted with, but also to contribute towards the protection of the company's assets in general.

Occupational safety and staff well-being

In compliance with relative laws and regulations in force, Servimed undertakes to adopt all necessary measures to protect the physical and moral integrity of its workers.

Employees, each within their relative scope of competence, are required to ensure full compliance with legislation, the principles of this Code, company procedures and all other internal provisions set forth to safeguard occupational health and safety.

In addition to safety at the workplace and subject to the availability of its own resources, Servimed is tirelessly committed to improving the psycho-physical well-being of its staff, allocating financial and organisational resources to this effect.

Professional relations beyond the company

Relations with providers

The selection of providers and the definition of conditions for the purchase of goods and services must be guided by competition, the propriety of the process and quality of goods and/or services. The choice of providers is a fundamental element in guaranteeing the innovation of Servimed products and services.

Servimed providers adopt solutions in line with relative laws and regulations in force and in general, with principles for the protection of people, occupational safety and respect for the environment. Compliance with these fundamental values is a prerequisite for all relations with Servimed.

Relations with customers and patients

Servimed intends to achieve the utmost satisfaction of its customers, both in terms of excellent service and product quality.

Customers and patients must be guaranteed full and exhaustive information on products and services to enable them to make mindful decisions.

Promotional initiatives that may cause customers and patients to form an incorrect perception of products are explicitly forbidden.

Relations with Public Administration

Servimed and Recipients must scrupulously comply with the principles of impartiality and sound administration, which are compulsory for public administration entities.

Servimed forbids any behaviour from any person consisting of giving or promising money or other assets to public officials, which may result in an illicit advantage.

Servimed shall participate and manage public tenders, upholding the highest standards in terms of professionalism, transparency and reliability.

Relations with Judicial Authorities

Servimed and Recipients undertake to provide their full cooperation with Judicial Authorities should they receive requests of any nature from and engage with said authorities in any way.

Servimed and Recipients commit to providing truthful declarations and objective accounts of facts, while abstaining from behaviours that may cause a hindrance, in strict compliance with legislation and the principles of loyalty, propriety and transparency.

Respect for the Environment

Servimed is committed to rigorously complying with applicable environmental legislation and the pursuit of its business in an environmentally friendly way, so as to protect the rights of future generations.

Intra-group relations

Code distribution and compliance

For Servimed, guiding principles of relations with Group companies are grounded in principles of healthy company management, transparency and the generation of sustainable value.

Servimed is committed to ensuring the principles expressed in this Ethical Code are understood, correctly interpreted and applied by other Servimed Group companies.

The keeping of accounts

All Servimed Group companies consider propriety, complete information and transparency to be fundamental rules in book keeping and are committed to applying these criteria in their own balance sheets and financial records.

Financial, account and management entries must be based on precise, complete and verifiable information, and should also reflect the nature of the transaction at hand.

False or artificial accounts records cannot be entered in the accounting records of Servimed for any reason whatsoever.

When booking entries regarding the management of the Servimed Group, employees and non-employed staff are required to scrupulously comply with relative laws and regulations in force and procedures/ internal operative regulations, so that each transaction is correctly recorded, authorised, verifiable, legitimate, coherent and congruent.

Sundry provisions

This Ethical Code is approved by the resolution issued on 14/02/2022. Any amendments or updates shall be defined by Servimed and transposed by subsidiary companies thereof.

For anything that is not explicitly regulated by this Ethical Code, please refer to principles set forth in the Assobiomedica Ethical Code (available on <https://www.confindustriadm.it/codice-etico/>).

Servimed established the relative Supervisory Board at the same time as it adopted this Ethical Code. The Supervisory Body shall be tasked with ensuring the correct functioning of model 231, adopted by Servimed, and of this Ethical Code. In the exercise of its functions, the Supervisory Body must be guaranteed free access to company data and information useful in the pursuit of its activities. Recipients are required to cooperate with the Supervisory Body to the greatest possible extent.

REPORTS

Subject

The values expressed in the Ethical Code are an asset shared by the entire company. Therefore all recipients can and must actively promote them. In light of this, anyone who comes into the knowledge of a potential breach of the Ethical Code is required to report it.

Potential breaches must come under one of the following categories:

- misappropriation: theft or improper use of company assets (e.g. money, material assets, data and information, including intellectual property);
- corruption: the improper use of influence in business relations, or in a commercial transaction in breach of the law or official duties, with the purpose of obtaining a direct or indirect benefit;
- unlawful acts: breaches of the law and/or legislative regulations;
- other breaches: any behaviour that openly contradicts principles expressed in the Servimed Ethical Code.

Reporting method

Any potential breaches of the Ethical Code can be submitted by letter or email, signed or in anonymous form (as long as suitably detailed), addressed to the Supervisory Body, to any of the following addresses:

- by ordinary mail to the Chairman of the Supervisory Body, via Tempio del Cielo 1/3/5, 00144 Rome, addressed to Mr. Fabrizio Pieralisi;
- by email to segnalazioni@servimedindustrial.com

In order to facilitate any investigative procedures, reporting persons are encouraged not to submit reports anonymously. Servimed guarantees the confidentiality of reporting persons and that they are not subjected to any form of retaliation.

Report procedure

The Supervisory Board ensures all submitted reports are:

- recorded and stored;
- labelled (either as “Filed” or “Pending Investigation”), with explanation of reasons for the decision;
- whenever deemed necessary, subjected to the verification process with information statement submitted to data subjects.

In order to run the necessary checks, at its own discretion, the Supervisory Body may involve any function believed to have the suitable professionalism and/or knowledge for providing necessary support.

The Supervisory Body evaluates the need to notify the reported person and/or the reporting person in advance before proceeding with investigations.

The Supervisory Body shall stop investigations at any time should the report be unfounded; if the reporting person is found to have acted in bad faith, the right is reserved to proceed with disciplinary action.

In compliance with necessary confidentiality criteria, the Supervisory Body informs the manager of the function/s involved and the competent corporate body, so that they undertake suitable provisions.

Protection of the reporting person

Servimed does not tolerate any form of retaliation against anyone who in good faith reports a potential breach of the Ethical Code or assists in relative investigation procedures.

The Supervisory Board does not disclose the reporting person's identity. Moreover, initiatives undertaken with the aim of identifying the reporting person are not tolerated.

Servimed guarantees that submitted reports are processed in the strictest of confidentiality.