



# **BUSINESS CONDUCT GUIDELINES**

**MIR GROUP**

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## MESSAGE FROM THE MANAGING DIRECTOR

MIR is a global medical device and software company founded in 1993, and today is present in more than 100 countries worldwide.

For more than 25 years, we have been internationally recognized for our numerous innovations and advancements in three different market areas: Spirometry, Oximetry and Remote Patient Monitoring.

For all of us at MIR, we recognize the important role we play in healthcare. Our employees around the world know that our customers count on us to provide safe, secure, efficient and effective solutions to complex healthcare challenges.

In our personal lives, as in our professional lives, we build our reputation on the basis of our behavior.

The same principle applies to companies, as well as to other communities of human beings, and MIR is not an exception: the reputation of our company is built and consolidated over time on the basis of the conduct of those who are part of it - that is, each one of us.

We have - individually and collectively - the honor and responsibility to contribute to the reputation of the company in which we work.

The reputation of our company precedes us in the world, it is its calling card; but it has more than symbolic value. It provides MIR Medical International Research s.r.l. as well as each company in the Group, with a commercial advantage.

The ethical principles which must inspire our conduct, as employees of MIR, are those of fairness, legality, honesty and transparency.

It is critical for reputation and success of MIR Medical International Research s.r.l. and of all companies of the Group that each of us, whatever our role, lives these values daily in our work activities.

This document, the Business Conduct Guidelines, is intended to translate these ethical values into concrete rules of conduct relating to many aspects of corporate life.

I encourage each of you to read the Business Conduct Guidelines and keep them handy for future reference. The Business Conduct Guidelines are also available at <https://www.spirometry.com>.

I also encourage each of you to fully understand and embrace the guidance contained in these Business Conduct Guidelines so that you can maintain a high ethical standard in your daily work.

If you have questions about the contents of these Business Conduct Guidelines or your responsibilities with regard to their application, please discuss them openly with your supervisor or with me directly. Depending on your job and location, you may be asked periodically to sign a statement acknowledging that you understand and comply with the Business Conduct Guide and the underlying policies.

Thank you for your cooperation.

Giovanni Carlino, Managing Director



## INTRODUCTION

For a company like MIR - Medical Imaging Research S.r.l. (hereinafter also "**MIR**") which operates, also through its subsidiaries, in a complex and articulated sector at international level such as that of the manufacturing and sale of medical devices and software, it is necessary to clearly define, without any ambiguity, the fundamental values by which it is inspired and which it wishes to be respected at all levels in the conduct of business for a complete *compliance*.

These values are correctness, legality, honesty and transparency of its conduct as well as the quality and excellence of the products and services offered, in full conformity with international, EU, national and applicable regulations.

These "*Business Conduct Guidelines*" represent the primary instrument by means of which the aforementioned reference values are concretely translated into principles and rules of conduct with which all the companies of MIR Group (hereinafter also "**MIR Group**" or simply "**Group**", intended as the group of companies directly or indirectly controlled by MIR - Medical Imaging Research S.r.l.) and all those who operate and collaborate for and with the same companies, thus aligning the operating procedures and company practices within the Group.

In particular, the "*Business Conduct Guidelines*" are the expression of a corporate context where the primary objective is to satisfy, in the best possible way, the needs and expectations of the company's stakeholders, aiming to recommend and promote maximum *compliance* and a high standard of professionalism and to prohibit conduct that is in contrast not only with the regulatory provisions that are relevant from time to time, but also with the values that are intended to be promoted.

These "*Business Conduct Guidelines*" are therefore intended to establish minimum standards of conduct, principles and prohibitions in the most common and sensitive areas of the *business*, aimed at guaranteeing that the activity is carried out in compliance with the law, eliminating possible situations of risk of offence and developing awareness in the subjects concerned of the possibility of committing offences liable to significant criminal consequences, not only for themselves, but also for MIR and the Group.

The principle according to which in no case may the pursuit of one's own interest or advantage or that of the company (or of the Group) justify or legitimize conduct that does not comply with the values and principles set forth herein is -therefore- a firm point.

## SCOPE AND ADDRESSEES OF THE BUSINESS CONDUCT GUIDELINES

These "*Business Conduct Guidelines*" have been formally adopted by resolution of MIR's Board of Directors; its principles and rules of conduct must be considered mandatory not only for MIR but also for every other company belonging to the Group (hereinafter also "**Group Companies**").

Therefore, the "*Business Conduct Guidelines*", as a point of reference for the Group, are formally acknowledged and adopted, by means of a specific resolution of its administrative body, by each Group Company, which undertakes to comply with them by aligning its own organizational and control system and its own *business* to the standards of conduct contained in these "*Business Conduct Guidelines*".

The principles contained in the "*Business Conduct Guidelines*" apply in particular to directors, members of corporate bodies, managers, employees, trainees, collaborators, consultants, agents, suppliers and business partners, and to all those who, permanently or temporarily, act on behalf of the Companies of the Group Companies or are linked with them by a collaborative relationship (hereinafter also "**Addressees**").

Each employee and, in general, each Addressee is therefore obliged to comply with the principles and rules of conduct provided for by the "*Business Conduct Guidelines*", with the policies and procedures as well as with all the directives that each Group Company shall issue in compliance with and for the

application of the same "*Business Conduct Guidelines*", carrying out their duties with high commitment, wide availability and sense of responsibility in relation to the tasks undertaken.

The corporate bodies and, in particular, the directors also undertake to promote the sharing of and compliance with the "*Business Conduct Guidelines*", acting with the utmost professionalism and sense of responsibility, in the awareness of their own role and leadership position and as a point of reference in the correct application of the "*Business Conduct Guidelines*" for those who, more generally, operate on behalf of and in the interest of the Group.

## **1. RULES AND GENERAL PRINCIPLES OF CONDUCT**

### **1.1. Standards of conduct**

The Group Companies conduct their activities and business in compliance with ethical principles of integrity, legality, honesty and transparency.

### **1.2. Respect for laws and regulations and the principle of legality**

Group Companies have as an essential principle, in a perspective of maximum compliance, the respect of international, community, national or local laws and regulations in force and applicable in the countries in which they operate, laws and regulations that all Addressees must know and respect. The lack of knowledge of such laws and regulations does not exempt the Company from any responsibility.

In carrying out their activities, each Addressee shall also observe the behavioral prescriptions contained in the applicable contracts as well as the prescriptions contained in the internal procedures and applicable regulations.

Any violation of these rules, even if aimed at achieving company (or Group) interests, is forbidden.

### **1.3. Regulatory Compliance**

Group Companies are committed to the production and supply of high quality medical devices and related services in the interest of patient safety and well-being. Group Companies should comply with the legal and regulatory requirements of the countries where they do business. These include both regulations specific to medical devices and general legal requirements applicable to the medical device and other industries. Compliance with applicable laws and adherence to ethical standards are important to the medical technology/devices industry's ability to continue to collaborate effectively with health care professionals. Such collaboration can take the form of: developing medical technologies; providing training, education, service and support to enable the safe and effective use of medical technologies; and supporting medical research, education, and enhancement of professional skills. These activities are necessary to advance medical science, improve patient care.

### **1.4. Fairness and honesty**

All the working activities of those who work for the Companies of the Group must be carried out with honesty and professional commitment, moral rigour and managerial correctness, also in order to protect the image of the company and of the Group.

The behaviour and relationships of all those who, for various reasons, operate in the interest of a Group Company, both inside and outside it, must be inspired by transparency, correctness and mutual respect.

All the Addressees must act loyally and in good faith, respecting the obligations contractually signed and ensuring the required services, in the performance of their activities, in the management of projects and investments and in the industrial, commercial and managerial actions useful to preserve and increase the economic, technological, professional and image assets of the company.

Each Group Company allows corporate functions and bodies, auditing bodies and internal control bodies, as well as judicial or supervisory authorities, to carry out the widest and most effective control activities.

### **1.5. Impartiality**

Addressees must operate impartially and must make decisions with rigour and objectivity in the performance of all company procedures.

Addressees must reject any unlawful pressure in the performance of their activities. In the event that they are subjected to pressure, flattery or requests for favours concerning their own or others' work activities or receive proposals that tend to undermine the duty of impartiality, they must immediately inform their hierarchical superior and/or the corporate and control bodies.

## **1.6. Integrity and transparency**

The Addressees must operate in an irreproachable manner, according to loyalty, faithfulness and moral integrity.

In particular, they shall not make use of the position in the company to pursue private and personal ends or to obtain private and personal benefits and they shall not use information not available to the public, even if obtained confidentially in the course of their work, to obtain private profits or interests.

They must also operate in such a way as to ensure the utmost truthfulness, clarity, completeness and transparency, both internally and externally, in a context of free and respectful exchange of information and in such a way that the decision-making and authorization process for each operation carried out is always traceable.

## **2. PRINCIPLES OF CONDUCT IN BUSINESS AND IN RELATIONS WITH THIRD PARTIES**

### **2.1 Principles of good conduct and anti-corruption obligations**

The Addressees, in line with the values of honesty and transparency, undertake to implement all the necessary measures to prevent and avoid corruption.

Therefore, the Addressees must not violate the obligations and duties inherent to their office, especially if this violation is committed by them in order to receive (or because they have already received) promises of money or benefits and advantages. When carrying out negotiations or business, therefore, Addressees must not only pursue the best advantage for the Group Company, forgetting their own personal interest, but must not accept any type of promise of personal benefit (money, goods, gifts, holidays, services, future employment, various advantages) made by one of the offerors, nor be influenced by such promises in their choices.

In the same way, the Addressees, in the conduct of negotiations or business, must not for any reason seek to illegally influence the decisions of others, not even by complying with their requests. Therefore, under no circumstances must gifts or other benefits, promises of employment of friends, relatives and acquaintances be made to representative of companies or public or private entities with which the Group Company has business relationships.

Offers, promises and payments of a corruptive nature are prohibited even if made indirectly through third party intermediaries (such as agents, facilitators, distributors, consultants, lobbyists, partners). Whenever the Group Company intends to hire or choose an intermediary for the purpose of carrying out its business and negotiation relations with public entities or private counterparties, the Group Company will therefore carry out specific controls on said intermediary in order to ascertain that the latter also complies with the provisions on the prevention of corruption.

In order to comply with the aforementioned principles of honesty and transparency, the Addressees must promptly report to their hierarchical superior and/or to the corporate and control bodies any offers or promises of personal benefits received (or even only known) in the performance of their office or functions, as well as they must report any behaviour of others aimed at extorting money or other benefits from the Group Company or its representatives or assignees through any instrument of pressure or threat.

### **2.2 Gifts, gratuities and other forms of benefit**

By virtue of the principle of integrity on which the Group Company bases its reputation, Addressees at any level and regardless of their position or relationship within the company organisation must not accept, not even on holidays, money, donations, refunds, contributions, gifts of excessive value and other benefits related to their professional or working activities, which may be considered illegal, unethical or compromising.

Addressees shall therefore not accept expensive gifts from suppliers, customers and other parties with whom the Group Company has business relations.

Similarly, gifts of any kind and acts of courtesy and hospitality are not permitted towards persons with whom the Group Company has business relations, especially if they are Public Entities. Addressees shall therefore refrain from practices that are not permitted by law, commercial practices or any ethical codes of the companies or bodies with which they have relations.

It is sometimes difficult to distinguish between offers or payments that are legal or illegal bribes. Accordingly, no offers, promises or payments to a government official or counterparty may be made on the assumption that it would be permissible under applicable law or practice, unless the offer, promise or payment:

- is not of modest value (modest value to be intended as an amount not exceeding Euro 100) and in any case such as not to compromise the integrity or reputation of either party or to be interpreted, by an impartial observer, as aimed at acquiring undue advantages or profits and/or in an improper manner;
- has been previously approved internally and is in line with the provisions of company procedures and with current and applicable anti-corruption regulations, such as, for example, the *Foreign Corrupt Practices Act* ("FCPA") in the USA, the *Bribery Act* in the UK, Legislative Decree 231/01 in Italy.

In any event, any such payments must always be carried out in such a way as to ensure the traceability of the operation and, in any event, be the subject of appropriate accounting entries.

### **2.3 Conflicts of interest**

In the conduct of any activity, the Group Company avoids real or potential situations in which the subjects involved in the transactions are, or may even only appear to be, in conflict of interest.

Conflict of interest means any situation, occasion or relationship in which, even if only potentially, personal interests or those of other connected persons (family members, friends, acquaintances) or of organisations of which one is a director or manager, are involved, which may undermine the duty of impartiality.

All Addressees must avoid any situation that may generate a conflict with the interests of the company; in particular, any conflict of interest between personal and family economic activities and the duties covered within the Group Company or the Group in general must be avoided; therefore transparency, trust and integrity are values that must be respected in any case.

Anyone who becomes aware, even only, of the possibility of a conflict of interest or who finds himself in a situation of conflict of interest in relation to a given activity, must therefore refrain from carrying it out and immediately inform, in any case and without exception, his immediate superior and/or the corporate and control bodies.

### **2.4 Non disclosure of confidential information**

Addressees are prohibited from using confidential information for purposes unrelated to the performance of their work. In particular, information, data, knowledge acquired, processed and managed by subjects in the exercise of their activity must remain strictly confidential and appropriately protected and cannot be used, communicated or disclosed, either inside or outside the Group Company, and even regardless of the existence of a personal interest in its use, except in the case of express and conscious authorisation and compliance with current and applicable legal regulations.

The Addressee who becomes aware, even informally, of confidential information is therefore obliged to maintain absolute confidentiality on the same, without disclosing it to third parties inside or outside the organization.

It is also forbidden for Addressees to inform customers or suppliers of internal problems of the Group Company and of relations between the latter and the workers and between the workers themselves, and of any other subject of which the Addressee has become aware on the occasion and/or because of the working relationship.

Confidential information includes, but is not limited to: technical information relating to procedures; purchasing prices and conditions; costs pricing, marketing or service strategies; industrial and strategic business plans; revenue reports and other non-public financial reports; and information relating to sales, mergers and acquisitions already carried out or even just planned or speculative information.

## **2.5 Treatment of data and information in respect of privacy**

The Group Company protects the privacy and confidentiality of information and personal data, relating to employees, collaborators or third parties, collected by reason of or in connection with the performance of working activities, and each Addressee is required to comply with these principles.

The processing of information, including computer processing, is subject to the security controls necessary to safeguard the Group Company from undue intrusion or illegal use, in compliance with the applicable *privacy* regulations.

## **2.6 Efficiency and technological innovation**

The Company of the Group operates in the management of its business according to economic and efficiency criteria in order to provide products and solutions with a high quality/cost ratio and to achieve full customer satisfaction.

In this logic, it considers innovation to be a strategic point, for the purpose of guaranteeing constant research into safer, more ecological and more advanced technologies, in order to create products that meet the constantly evolving needs of the market while respecting the territory and the environment and at the same time guaranteeing the maintenance of high quality standards.

## **2.7 Responsibility to the community**

The Group Company is aware of the influence that its activities may have on the conditions, on the economic and social development and on the general welfare of the community, as well as of the importance of the social acceptance of the communities in which it operates. For this reason, the Group Company intends to conduct the activities aimed at achieving the corporate purpose in accordance with social appreciation, respecting the communities with which it interacts.

## **2.8 Protection of intellectual property**

All Addressees must operate in full respect of the industrial and intellectual property rights of others and of the current and applicable regulations provided for the protection of such rights.

The Company of the Group therefore prohibits any activity aimed at, or likely to lead to the counterfeiting, alteration, appropriation, direct or indirect use of industrial property, a trademark and/or any other distinctive sign (national or foreign) belonging or in any case traceable to third parties, without the authorisation of the legitimate owner.

## **2.9 Relations with the Public Entities**

Relations with the Public Entities, at any level, are based on the criteria of correctness, collaboration, transparency and honesty and on the strictest compliance with the applicable legal and regulatory provisions and cannot in any way compromise the integrity and reputation of the Company.

### **2.9.1 Legality, correctness and transparency in relations with the Public Entities**

The Company of the Group inspires and adapts its conduct to the respect of the principles of legality, correctness and transparency, in order not to induce the Public Entities to violate the principles of impartiality and good performance to which it is bound.

Contacts with the Public Entities are managed, in compliance with the appropriate company procedures, by those who are specifically and formally appointed by the Company of the Group to deal with or have contact with public officials and/or persons in charge of a public service belonging to said administrations.

In any relation with the Public Entities it is expressly forbidden to implement or instigate others to implement corrupt practices of any kind. In particular, in the context of any business negotiation, request or relationship with the Italian and/or foreign Public Entities, corruptive practices or conduct aimed at illegitimately influencing the decisions of public officer or persons in charge of a public service, in order to obtain an undue or illegal profit or advantage for the Group Company, must not be carried out for any reason.

However, the above provisions must not be circumvented by resorting to various forms of aid and contributions which, in the form of appointments, consultancy, advertising, sponsorship, entertainment expenses, etc., have similar purposes to those prohibited in this paragraph.

In the context of relations with Italian and foreign public institutions, the Addressees represent their interests and express their needs in a correct and transparent manner, in strict compliance with the principles of independence and impartiality of the choices of the Public Entities, so as not to mislead it or mislead its decisions.

The utmost cooperation shall be provided with regard to any requests of any nature from representatives of the Public Entities, refraining from any behaviour that may cause hindrance or prejudice.

In civil, criminal, administrative and tax cases and in the course of judicial or extrajudicial proceedings in which the Group Company is a party or a third party, those entitled to act in the name and/or on behalf of the Group Company itself must not in any way behave towards magistrates, court officials or bailiffs with the intention of inducing such persons to adopt illegitimate measures to the advantage of the Group Company.

### **2.9.2 Use of Public Entities information systems**

It is forbidden to alter or attempt to alter the operation of a computer or telematic system of a Public Entity, as well as to manipulate or attempt to manipulate the data contained therein or enter untrue data.

### **2.9.3 Financing, contributions, grants and public disbursements**

It is forbidden to use contributions, subsidies or loans obtained from the State or other national, supranational or foreign public body for purposes other than those for which they were possibly granted. The Group Company condemns any conduct aimed at obtaining, from the State or other national, supranational or foreign public body, any type of contribution, financing, soft loan or other disbursement of the same type, by means of declarations and/or documents altered or falsified for this purpose, or by means of omitted information or, more generally, by means of artifices or deception, including those carried out by means of a computer or telematic system, aimed at misleading the disbursing body.

### **2.9.4 Relations with Authorities**

The Group Company fully and scrupulously complies with the antitrust regulations and the market regulating authorities, does not deny, conceal or delay any information requested by them in the exercise of their inspection functions and actively cooperates with the relative representatives during the course of the investigation procedures.

## **2.10 Customer relations and commercial policy**

The Group Company believes that customers are an indispensable resource. In the performance of its activities and in the management of its relationships with customers, each Group Company strictly complies with the law and with internal procedures.

The Group Company also ensures a proactive, timely and fast commercial policy, guaranteeing effective and efficient solutions for customers, providing them with accurate, precise and exhaustive information regarding the goods and services provided, without using false or misleading statements in the sale or marketing. In this regard, promotions for products and services sold must be fair, objective, accurate and consistent with the laws in force in the various countries. Any comparisons with competitors' products and services must be balanced and verifiable in full compliance with the law on comparative advertising.

In particular, it is the duty of the Addressees to provide the customer with all information on the conditions and terms of contracts relating to the products and services offered, so that the customer is fully aware of them when the agreement is signed, and to pay particular attention to those activities, aimed to continually improving the quality of the products and services offered, scrupulously collecting any suggestions or complaints from customers.

The Group Company undertakes, with a view to the maximum protection and satisfaction of customers, to carry out accurate controls on the quality of products and services rendered in order to deliver and provide customers with products and services with high standards of excellence and safety, paying the utmost attention to any reports or requests and responding to them promptly.

The Group Company maintains relations with clients who comply with values and principles of conduct comparable with the standards of these "*Business Conduct Guidelines*".

## **2.11 Relations with suppliers**

Each Group company maintains relationships with suppliers who respect the fundamental principles and standards of these *Business Conduct Guidelines*. In particular, suppliers ensure that raw materials are procured in a responsible manner, without any illegal activity.

It is expressly forbidden to entertain relations with suppliers who, even indirectly, engage in conduct contrary to the freedom and personality of the individual and/or violate or contribute to violating the fundamental rights of the person (e.g. exploiting child labour, promoting sex tourism, child pornography, etc.).

Addressees in charge of relations with suppliers and service providers must select them according to criteria of quality, cost-effectiveness and impartiality and manage their relations according to fairness and objectivity in assessing the service provided, avoiding situations of conflict of interest, even potential.

Addressees are also required to verify that said suppliers have the requisites of moral integrity and reliability, as well as the availability of means, including financial means, organisational structures, capacity, know-how, quality systems and adequate resources, and to give suppliers with the necessary requisites equal opportunities to participate in the selection process.

## **2.12 Relations with competitors**

The Group Company trusts in the quality of the goods and services offered, as well as in the ability and commitment of its representatives and operators; it recognizes the value of free, open and fair competition and refrains from unlawful, collusive and anti-competitive agreements, vexatious behaviour and any abuse of dominant position.

To this end, in carrying out their activities, the Addressees promote freedom to operate a business, allowing economic operators to access the market and compete with equal opportunities, and protect their customers, encouraging price containment and improvements in the quality of services resulting from the free play of competition.

The Addressees shall manage their relations with competing companies with the utmost respect for the rules of the market and in the matter of protection of competition and antitrust. All agreements between companies, all decisions of associations of companies and all concerted practices that may prejudice free

trade and that have the object and effect of preventing, restricting or distorting competition in the market are therefore prohibited.

In particular, it is prohibited:

- enter into agreements of any kind (direct or indirect, binding or non-binding, formal or informal, tacit or express) with competitors concerning the commercial policy to be adopted on the market (e.g. agreements concerning the resale or purchase price of products, the determination of other commercial conditions and discounts, the allocation of markets, territories or customers or sources of supply, production quotas, etc.); and );
- enter into agreements or understandings, including verbal ones, not to compete with competitors;
- exchanging sensitive information with competitors (through meetings, trade associations, formal or informal contacts, emails, unilateral public announcements, etc.) that reduces uncertainty about a competitor's current or future market behaviour (e.g., information regarding sale price, discounts and/or other conditions applied or to be applied, price increases, promotional campaigns, production costs, sources of supply, level of production, technical information having a bearing on the market, etc.). information regarding the resale price, discounts and/or other conditions applied or to be applied, price increases, promotional campaigns, production costs, sources of supply, production level, technical information having a commercial impact, areas of strategic development, the identity of customers, commercial, advertising or production investment strategies, etc.).
- disclose sensitive commercial information to customers or suppliers for the purpose of allowing them to pass it on to competitors;
- prevent or restrict production, market outlets or access, investment, technical development or technological progress by third parties;
- sharing markets through agreements to participate in tender procedures and cooperating with competitors in tender procedures with a view to mitigating uncertainty as to the behaviour of tenderers or in order to concert their respective participation strategies;
- applying objectively different conditions to equivalent transactions with other trading parties, thereby placing them at an unjustified competitive disadvantage;
- make the conclusion of contracts subject to acceptance by the other parties of supplementary obligations which, by their nature or according to commercial usage, have no connection with the subject of such contracts.

Also in order not to violate the regulations protecting competition, the Addressees therefore operate exclusively on the basis of their own strategic and commercial choices, defining their own policy autonomously and independently from that of their competitors.

### **2.13 Relations with partners and intercompany relations**

When participating in initiatives jointly with other parties, either by setting up joint ventures together with one or more partners, or by acquiring interests in companies where there are other partners, the Addressees must:

- establish relationships only with partners or other stakeholders who have a reliable reputation and who are guided by ethical principles in line with these *Business Conduct Guidelines*;
- ensure transparency of agreements and avoid entering into secret undertakings or agreements contrary to the law.

All relations, of a commercial or financial nature, with companies and other controlling, controlled, jointly controlled or associated entities, as well as all relations with related parties, must be regulated according to market conditions in a manner that does not differ substantially from what is carried out by the Group Company in relations with third parties, must be contractualised as far as possible and must always be managed in a transparent and traceable manner.

## **2.14 Media relations and information management**

### **2.14.1 Way of conduct**

Relations with the mass media, the press and the means of communication and information must be based on respect for the law and with the aim of protecting the image of the Group Company. They must be maintained only by persons expressly delegated to do so.

Any request for news from the press or from the media and information received by the personnel of the Group's companies must be communicated to the subjects (company functions) responsible for external communication, before making any commitment to respond to the request.

External communication must follow the guiding principles of truthfulness, completeness, correctness, transparency and prudence and must be aimed at promoting awareness of company policies and the programmes and projects of the Group Company in a comprehensible manner and to allow all stakeholders to make autonomous and informed decisions in the development of relations with the Group Company.

### **2.14.2 Management of institutional websites**

The websites of the Companies of the Group must be managed according to the principles of legality, correctness and transparency and in compliance with the regulations on data privacy. Particular care must be given to the insertion of advertising messages relating to products and services offered.

### **2.14.3 Promotional activities and release of information to the public**

The Group Company is responsible for the information and promotional activities carried out on its services and products, even if such activities are prepared and/or carried out by third parties (consultants, agents, agencies, etc.). Promotional and marketing activities and information must be agreed upon at the highest corporate level, excluding any personal initiative that does not fall within the logic of careful planning of the same.

Addresses shall not release to outsiders information acquired in the course of employment, unless such information has already been distributed to the public.

The content of the information provided to current or prospective customers (e.g. *brochures*, *leaflets* and publications) must always be non-misleading, documented and truthful. Exaggerated statements, universal and hyperbolic assertions and unprovable comparisons without a clear objective basis are not permitted.

### **2.14.4 Image protection**

The good reputation and image of the Group Companies represent a fundamental intangible value to be protected in every moment of the company's life, both internally and externally. The members of the social and control bodies, the employees and the collaborators of the Group Companies commit themselves:

- to act in relations between colleagues, customers, suppliers and third parties in general, maintaining a relational style marked by quality, helpfulness and decorum in accordance with the standards common to companies of the size and importance of the Group Company;
- to refrain from any behaviour that may, directly or indirectly, cause damage to the Group Companies in terms of image and/or credibility on the market.

### **3. PRINCIPLES OF CONDUCT IN ACCOUNTING AND CORPORATE ACTIVITIES**

#### **3.1 Accounting activities and financial statements**

The accounting records, meaning all the documents that numerically represent management events, are kept accurately and completely in accordance with applicable law, relevant legal provisions and applicable accounting principles.

The Group Company observes rules of correct, complete, timely and transparent accounting and recording of the operations carried out, in order to provide a faithful, truthful and clear representation of the financial statements and of its own economic and financial situation, ensuring the traceability of the relative decision-making and authorization processes.

Each operation must have adequate documentary support in order to be able to proceed at any time with controls that attest to the characteristics and reasons for the operation and identify the persons who authorised, performed, recorded and verified the operation.

For this purpose, all Addressees involved in the accounting records and in the preparation of the financial statements must ensure the utmost cooperation, completeness and clarity of the information provided, as well as the accuracy of the data and processing.

Any Addressee who discovers rumours and situations, even if only abstract and potential, of questionable origin or nature, omissions, falsifications, inaccuracy or unlawfulness shall immediately report such violations to his/her hierarchical superior and/or to the corporate and control bodies.

#### **3.2 Duties of corporate bodies**

The members of the corporate bodies, in addition to complying with the provisions of the law, must:

- ensure truthfulness, completeness, clarity and timeliness of information, both internally and externally, as well as the utmost accuracy in processing, storing and updating accounting and corporate data and information;
- participate, according to their respective competences, in the creation and implementation of an effective company control system;
- make confidential use of the information which comes to their knowledge for reasons of office and avoid using their position to gain personal advantage.

## **4. PRINCIPLES OF CONDUCT IN THE MANAGEMENT OF COMPANY ASSETS AND PROPERTY**

### **4.1 Protection of company assets and property**

The Group Company shall endeavour to guarantee, increase and strengthen the company's assets in order to protect the Group Company itself, its shareholders, creditors and the market.

All Addressees are directly and personally responsible for the protection and legitimate use of the assets (tangible and intangible) and resources entrusted to them to carry out their functions.

Every employee and collaborator is therefore required to safeguard the company's assets, taking care of the movable and immovable property, equipment, company products, information and know-how of the Group Company and to use the company's assets according to the company's policies, scrupulously observing all the security programs to prevent unauthorised use or theft and avoiding improper use of the company's assets that may cause damage or reduce efficiency, or in any case be contrary to the interests of the Group Company .

### **4.2 Use of computer systems**

The computer systems and technological equipment are company resources of primary importance that the Group Company protects and whose use by the Addressees must take place in compliance with the provisions of the company procedures on the subject.

With respect to the use of computer systems, each employee is responsible for the security of the systems used and is subject to the regulations in force and to the conditions of the license agreements. It is therefore expressly forbidden for employees to install and use software other than those installed by management; furthermore, to access the company's computer systems, each employee must use only his or her own authentication credentials and is forbidden to disclose them to third parties.

Company assets and resources must be used for exclusively work-related purposes and any other use will be considered improper; except for the provisions of civil and criminal laws, improper use of company assets and resources includes, by way of example, any use of network connections for purposes other than those inherent to the work relationship and particularly the use of the company network to send messages (even more if offensive) or perform acts that may cause damage to the image of the company or an illegal advantage. It is also expressly forbidden for all Addressees to use the computer systems of the Group Company to access internet sites not related to their work and for personal reasons, in particular sites suitable for the propaganda and trade of pornographic material.

Each user of IT tools is responsible for the security of the programs and the correct use of all data acquired in the performance of his or her duties; it is therefore the obligation of the Addressees to promptly notify the competent management of any possible anomaly found on the IT tools used (e.g. viruses, malware).

Each Addressee is also required to make the necessary commitment to prevent the possible commission of offences through the use of IT tools.

The Group Company expressly prohibits any conduct that alters the operation of computer or telematic systems and/or manipulates the data contained therein.

## **5. PRINCIPLES OF CONDUCT IN THE MANAGEMENT OF EMPLOYEES AND COLLABORATORS**

### **5.1 Personnel management policies**

The qualification and specialization of its employees and collaborators are an indispensable success factor. The Group Company therefore protects and promotes the value of its human resources in order to maximize the degree of satisfaction and increase the wealth of skills.

Employees, collaborators and, in general, workers working on behalf of Group Companies are treated fairly and are selected according to merit criteria based on the work to be carried out and without prejudice, without conduct that could be considered harmful to the dignity and autonomy of the worker.

The Group Company pays the utmost and constant attention to enhancing the value of human resources and therefore adopts remuneration systems based on high performance standards, fair treatment and competitive salary opportunities, commensurate with individual performance and strives to ensure stable employment that allows the worker to grow professionally, economically and personally, so that he/she can gain satisfaction from achieving the company's objectives, in an atmosphere characterised by competition, integrity, teamwork and fairness. To this end, the criteria of meritocracy, professional competence, honesty and fairness of behaviour are fundamental principles at the basis of any decision concerning the career and any other aspect relating to the employment relationship.

#### **5.1.1 Selection and internal mobility**

Each Group Company identifies and selects the people it uses with absolute impartiality, autonomy and independence of judgement; it also selects the best people and skills for the business in order to include them permanently in the company and encourages internal mobility in different roles, situations and functions in order to make the best use of the skills available and speed up the growth of individual skills and potential.

Favoritism, forms of patronage or nepotism are not allowed. The person who selects or participates in the selection must not be in a situation of potential conflict of interest with the candidate.

Recruitment takes place with a regular employment contract in full compliance with the law, promoting the integration of the worker in the working environment.

#### **5.1.2 Assessment, development and career**

Each Group Company promotes the professional growth of workers and the increase in value generated by the professionalization of human resources.

The criteria and methods used to assess performance, skills and growth potential in relation to one's role, company needs and possible career paths must be explicit and transparent and respect the principle of fairness.

Each Group Company therefore offers the same career opportunities to those who have the characteristics required for access to higher functions, positions and/or profiles, without any discrimination and on the basis of meritocratic criteria, of professional competence acquired and, in any case, on the basis of strictly professional parameters.

#### **5.1.3 Training**

The Group Company promotes the growth of skills, providing training opportunities in line with the evolution of business and corporate culture.

#### **5.1.4 Diversity and equal opportunities**

Each Group Company excludes any kind of discrimination, in particular of sex, age, race, physical impediments, nationality, ethnic origin, political opinions, ideology and religious beliefs, operating in accordance with the laws and contractual obligations.

## **5.2 Relations with employees and collaborators**

Each Group Company firmly believes that participation, sharing and teamwork make people grow, enhancing innovation and professional and personal diversity.

Employees, regardless of their hierarchical position within the organization, are required to conduct themselves in a manner that is constantly respectful of the rights and personalities of colleagues, collaborators and third parties, scrupulously complying with company rules and directives.

The Group Company also promotes organisational wellbeing, eliminating all possible causes or structural dysfunctions that could lead to conflicts and psychological discomfort for workers, to whom it ensures a clean, healthy and safe working environment.

In particular, the Group Company does not tolerate any form of *mobbing*, vexatious acts, as well as any form of psychological violence that may entail a violation of the dignity of workers or a compromise of their physical and psychic integrity, of their trust and of their motivation to work. Therefore, any conduct, even in terms of attempt, aimed at harassing workers, both physically and morally, or inducing them to engage in unlawful conduct, taking advantage of a position of supremacy or hierarchical superiority, is to be condemned.

The Group Company guarantees to each worker the right to protection from any act or behaviour carried out in violation of the principles and rules of these "*Business Conduct Guidelines*" and adopts the most suitable initiatives aimed at favouring the mutual respect of the inviolability of the person through training, information and prevention.

Anyone who becomes aware of such conduct or who believes he or she has been subjected to harassment or discrimination must report it to his or her superior and/or to the company's governing and supervisory bodies.

## **5.3 Duties of employees and collaborators: diligence and good faith**

Each employee and collaborator must act loyally and in good faith, respecting the obligations underwritten in the employment contract and ensuring active and intense collaboration, according to the directives of the company and must know and observe the internal company procedures, basing their conduct on respect and mutual collaboration.

All actions, operations and negotiations and, in general, behaviour carried out in the performance of work activities must be based on the principles of honesty, fairness, integrity, transparency, legitimacy, clarity and mutual respect and must be open to controls in accordance with current regulations and internal procedures.

All activities must be carried out with professional diligence. Each person must make professional contributions appropriate to the responsibilities assigned and must act in a manner that protects the prestige of the Group Company.

## **6. PRINCIPLES OF CONDUCT FOR THE PREVENTION OF MONEY LAUNDERING AND TERRORISM**

### **6.1 Anti-money laundering and anti-terrorism**

The Group Company condemns any form of money laundering and terrorism and any form of subsidy to national and international terrorist organizations.

It therefore bases its activities on the principles of maximum transparency in commercial transactions and relations with third parties, in full compliance with national and international regulations on the fight against money laundering and terrorism.

All Addressees are therefore obliged to scrupulously comply, without exception, with the company rules and directives issued on anti-money laundering, even in apparently more common or ordinary transactions, reporting any suspicious transactions in cash or by way of other means and verifying the identity of their business partners, customers and suppliers to prevent any transaction from being used for subversive or money laundering purposes or to finance international terrorist organisations.

Addressees may not, therefore, enter into business relations on behalf of the Companies of the Group with commercial partners, customers or suppliers who do not give guarantees of honourableness, seriousness and reliability and who do not have a good reputation or whose name is associated with money laundering or any other illegal activity.

All financial transactions and movements of capital must be documented, authorised and adequately justified in the contractual relationships, avoiding operations that may result in concealment or obstruction of the reconstruction of the operation itself or of underlying operations; financial transactions must also be carried out using means of payment that guarantee traceability, after verification of the correct and lawful origin of the goods and capital used.

### **6.2 Intended Use**

The use of the goods offered and marketed must always and exclusively be consistent with the usual applications of the goods themselves.

The Addressees therefore undertake to verify that all products sold or granted to third parties, for whatever reason, are used in a manner that complies with their intended use, adopting to this end every appropriate precaution towards the end user of the product itself.

The export of goods is carried out in full compliance with the regulations in force.

## **7. PRINCIPLES OF CONDUCT FOR THE PROTECTION OF HEALTH, SAFETY AND THE ENVIRONMENT**

The Group Company guarantees working conditions that respect the dignity of the individual and a safe and healthy working environment, ensuring the protection of the health and safety of its own workers and collaborators and also of external subjects who come into contact with the company, of customers and of the surrounding population, in compliance with the regulations in force and the relative company procedures.

The Group Company promotes communication and discussion on health and safety among all workers, in order to obtain responsible behaviour and develop the awareness of the personnel involved in the various activities for which they are responsible, improving the awareness of their own role and potential, both in relation to the prevention of risks inherent to health and safety, and for the purposes of the actions to be taken in situations of danger or emergency.

The final objective is to protect human resources, safeguarding and improving their psychophysical well-being and eliminating the risk of accidents or professional illnesses, with a view to constantly improving the management of health and safety at work. For this purpose, the Group Company, through the relevant company departments, is attentive to the evolution of applicable mandatory regulations and of the organisational structure, and proposes measures accordingly:

- continuous analysis of the risk and criticality of the processes and resources to be protected;
- the reporting of any accidents or injuries.

The Group Company is constantly committed to safeguarding the environment as a primary asset and is strongly committed to eco-sustainable development, through concrete investments and a cutting-edge environmental policy capable of reducing external impacts to zero. To this end, it orients its choices so as to guarantee compatibility between economic initiative and environmental needs. This responsibility is shared by all the Addressees.

The Group Company undertakes not to damage the environment and to participate in and promote initiatives on environmental issues, communicating them punctually and exhaustively.

In order to reinforce the duty of environmental protection, the Addressees must scrupulously comply with the provisions of the law, other directives on environmental protection and hygiene and company procedures, and always maintain a correct and vigilant behaviour.

The environmental management system is integrated with the management of health and safety in the workplace and with the quality of products and processes, in a context of continuous improvement.

## 8. IMPLEMENTING, MONITORING AND SANCTIONING PROCEDURES

In order to pursue compliance with the principles set forth in these *Business Conduct Guidelines*, it is ensured:

- maximum dissemination and awareness of these "*Business Conduct Guidelines*" in favour of the Addressees, also through suitable training activities;
- the carrying out of checks on compliance with these "*Business Conduct Guidelines*" and the application of sanctions in the event of violation of the same in accordance with current legislation;
- the application of sanctions in the event of violation of these *Business Conduct Guidelines*, in accordance with current legislation;
- the prevention and suppression of any form of retaliation against those who contribute to the implementation of these *Business Conduct Guidelines*;
- the periodic verification and updating of these "*Business Conduct Guidelines*", on the basis of requirements that may arise from time to time.

Should clarifications be necessary, or in the event of doubts as to the lawfulness of a certain type of conduct, its ethical invalidity, or whether it is contrary to these "*Business Conduct Guidelines*", as well as the interpretation thereof, MIR, , will provide any appropriate or necessary clarification or information, also by means of appropriate training courses or information.

MIR also defines adequate systems for reporting any offences, irregularities or violations of these "*Business Conduct Guidelines*" by the Addressees, guaranteeing the anonymity and confidentiality of the communication and avoiding any form of retaliation against the reporting party ("Whistleblowing") whose operational implementation arrangements will be communicated separately.