



# CODE OF CONDUCT

Adopted by:

**NTC S.r.l.**

**Via Luigi Razza, 3 20124 Milano**

Most recently amended by way of  
resolution of the Board of Directors dated **19.11.2024.**  
(previous versions dated 27.10.2017 and 09.11.2018)

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## Introduction

This Code of Conduct (hereinafter the "Code of Conduct" or the "Code") applies to all companies belonging to the NTC Group (i.e., NTC S.r.l. and its subsidiary). For this purpose, any such company shall be referred to hereafter as "NTC" or the "Company."

NTC is a pharmaceutical company engaged in the research, development, registration, and manufacturing of medicines, advanced medical devices, and high-quality nutritional supplements, sold worldwide through its licensees and distributors.

This Code of Conduct expresses the commitments undertaken by NTC directors, executives, employees at all levels, and external collaborators when conducting business and corporate activities.

This Code of Conduct defines the core principles of NTC and outlines the values, principles, and standards of behaviour expected from all employees and collaborators. It aims to maintain a positive work environment, ensure compliance with legal and ethical standards, and protect the Company's reputation. It is a guide available for all at NTC to ensure that employees' actions reflect NTC's core principles, mission, and values, and provides suggestions for managing delicate situations that may arise on a daily basis, both within and outside the Company.

Furthermore, in line with the indications provided by trade associations and applicable best practices, the Code of Conduct states the rules of conduct aimed at preventing any violation of law and conduct in contrast with the values NTC strives to promote.

NTC believes that adopting a set of ethical principles contributes to spreading ethical solidity and integrity at the company level, both in its internal and external relationships.

In creating sustainable value, NTC also intends to integrate social and environmental concerns into its business operations and interactions with its stakeholders and to provide a set of guidelines and procedures to manage processes and suggest behaviours oriented toward Corporate Social Responsibility.

This Code also applies to NTC's subsidiary, for whom this Code represents an essential guideline for the performance of their business activities.

## Recipients and Scope of Application

The provisions set forth in this Code apply to all those who, directly or indirectly, continuously or occasionally, operate with, on behalf of, or for NTC (hereinafter the "Recipients"). These provisions apply to:

- Directors and members of NTC corporate bodies, as well as all those who hold a representative, management, and executive position, or a management and control role at the Company;
- All NTC employees, from entry-level staff to executives, without exception;
- All NTC external collaborators, even on an occasional basis, operating under NTC management or supervision;
- Consultants and anyone carrying out activities on behalf of NTC.

Recipients are required to know and adhere to the provisions of the Code and the reference rules arising from the law or from internal procedures and regulations that apply to the activities carried out in the performance of their duties.

## Our Values and Principles

At NTC, we are driven by the following values, which guide our actions and decisions, ensuring that we maintain the trust of our stakeholders and contribute positively to global health:

### Trust and Transparency

Trust exists when one party can confidently rely on another party to act with integrity. Trust flows from transparency, which is sustained through the observance of several best practices, chief among them is a commitment to clear, consistent, and continuous communication.

### Passion

Sustained by the energy that comes from within, we develop and provide products and services that our clients do not even know they need yet. It is our enthusiasm and passion that keep our standards so high.

### People

We recognize, appreciate, and nurture the talent and contributions of all our people to ensure that everybody feels part of a great team.

### Sense of Urgency

We never lose sight of the need to keep changing and evolving so that we may continue to respond with urgency and speed to shifting circumstances. A sense of urgency is a mindset.

### Accountability

Accountability means taking ownership of our actions, which is a necessary prerequisite for achieving the desired results. Accountability means seeing, owning, and solving challenges by taking action. Accountability means making promises and sticking to them.

In conducting its activities and, particularly, in managing its internal and external relations, NTC complies with the principles of lawfulness, fairness, integrity, accountability, sustainability, and transparency expressed by applicable laws, regulations, and best practices.

### Compliance with Laws and Regulations

An essential principle at NTC is compliance with laws, rules, and regulations. Any conduct, whether put in place individually or jointly with others, that may qualify as a criminal offence or facilitate the commission of criminal offenses is strictly forbidden. In the context of their activities, Recipients are therefore required to strictly comply with the laws in force, the provisions of this Code, corporate guidelines and procedures, internal regulations, and applicable standards of business conduct. Under no circumstances shall the belief of acting in the best interest of NTC authorize or justify any conduct in conflict with the above-mentioned rules.

### Respect for People

The Company ensures, even when selecting personnel, full respect for the integrity and physical and cultural dignity of individuals, as well as in their relationships with others, with a view to fostering and promoting the development of human resources for the purpose of improving and expanding their skills.

NTC respects and supports the protection of human rights, as enshrined in the Universal Declaration of Human Rights (UDHR), and in the principles concerning fundamental rights set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs).

In any decisions affecting relationships with stakeholders, the Company undertakes to refrain from any discrimination based on age, race, gender, health, nationality, political opinions, affiliations to trade unions, or religious beliefs.

NTC will not tolerate requests or threats aimed at inducing people to act against the law or the Code or at adopting conduct that is harmful to the moral or personal preferences and beliefs of others.

The Company is committed to:

- Creating a serene work environment where everyone can work in compliance with laws, principles, and shared ethical values;
- Ensuring that its employees and collaborators act with dignity and respect, and are treated in compliance with the laws in force;
- Not tolerating any form of isolation, exploitation, harassment, discrimination, or misconduct, for personal or professional reasons, by any executive, employee, or collaborator toward another executive, employee, or collaborator;
- Reiterating its firm opposition to any form of discrimination based on race, language, skin colour, religion, political opinion, nationality, ethnicity, age, gender, sexual orientation, marital status, disability, physical appearance, or economic and social conditions, and opposing the granting of privileges for the same reasons.

### Fair Competition

NTC believes in the quality of its products and services and is committed to fostering a competitive market based on fairness, integrity, and ethical business practices. NTC strictly adheres to applicable antitrust and competition laws, ensuring that its business activities promote healthy competition and innovation. Engaging in activities such as price-fixing, bid-rigging, market allocation, or exchanging sensitive information with competitors is strictly forbidden. At NTC, it is essential to maintain the trust of our stakeholders and contribute to a fair and thriving market environment.

### Protection of NTC assets

NTC is dedicated to the responsible management and protection of its assets. This includes physical property, intellectual property, proprietary information, and financial resources. Employees are expected to use company assets efficiently and safeguard them against loss, damage, theft, or misuse. Protecting these assets is essential to maintaining operational efficiency and upholding the company's reputation. Misappropriation or unauthorized use of NTC's assets is strictly prohibited and will result in disciplinary action. The confidentiality obligation covering information regarding NTC also extends to that of clients, suppliers, business partners, and other parties having relations with the Company that involve the use or collection of personal data.

### Privacy and Data Protection

NTC prioritizes the privacy and security of personal and sensitive information. NTC is committed to complying with all relevant data protection laws and regulations, ensuring that all personal data is handled with the utmost care and respect. For this purpose, NTC has adopted a framework procedure for the protection of personal data, in accordance with EU Reg. 2016/679 - GDPR, to ensure compliance with the lawfulness, confidentiality, and security of personal data processing. Each Recipient is required to safeguard the confidentiality, integrity, and availability of personal data, whether it pertains to patients, healthcare professionals, colleagues, or other stakeholders. NTC takes rigorous measures to protect data, including implementing robust security protocols and maintaining strict access controls. Unauthorized access, disclosure, or use of personal information is strictly prohibited. Any suspected data breaches or violations should be reported immediately to the Privacy Manager. NTC also ensures that all

data processing activities are transparent and that individuals are informed about how their data is collected, used, and stored.

### Conflicts of Interest

In line with the applicable principles of transparency, integrity, and fairness, NTC is committed to implementing all necessary measures for preventing conflicts of interest, basing its relationships with employees and collaborators on mutual trust and loyalty so that each business decision made on the Company's behalf is in its best interest.

Recipients shall therefore:

- Refrain from pursuing any personal benefit from their activities;
- Avoid any situation that may, even only potentially, be in conflict of interest with the Company;
- Avoid any situation that may interfere with their ability to make impartial decisions in the interest of the Company and in full compliance with the rules contained in this Code;
- Without prejudice to any statutory and contractual obligations, Recipients shall notify, within their operational areas, any interest they may have in a specific Company transaction, whether personally or on behalf of third parties, by informing their supervisors, managers and, if necessary, the Supervisory Body<sup>1</sup>.

### Anti-bribery and Corruption

Recipients of the Code undertake to meet the highest standards of integrity, ethics, and fairness in all internal and external relationships of the Company.

Recipients must never offer, give, solicit, or accept any form of bribe, kickback, or improper advantage to or from any individual, including government officials, healthcare professionals, and business partners.

The Company shall not tolerate any type of corruption of:

- Public officials or any party affiliated with or connected to public officials in any form or way;
- Private individuals bound to NTC by business relationships or by any other relationship, as well as their relatives or relatives-in-law.

Each Recipient shall engage with their counterparties honestly. The following conducts are prohibited:

- Gaining illegal benefits from swindling, fraudulent, or dishonest conducts;
- Accepting and/or making, for one's own benefit or for the benefit of others, pressure, recommendations, or proposals that may damage NTC or procure undue advantages for themselves, for NTC or for third parties;
- Accepting and/or making undue promises or offerings of sums of money or other benefits.
- Accepting and/or making gifts, except when the latter are of modest value and not related to requests of any kind as specified herein below.

All interactions and transactions must be conducted transparently and in compliance with all relevant anti-bribery and corruption laws and regulations. Any gifts, hospitality, or other benefits must be reasonable, modest, and not intended to influence business decisions.

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<sup>1</sup> For details on the Supervisory Body ("Organismo di Vigilanza") appointed by the NTC Board of Directors to monitor over the correct implementation of the Company's organizational model for the prevention of criminal offences pursuant to Legislative Decree no 231/2001 on corporate criminal liability ("Modello Organizzativo") as well as on this Code of Conduct, see below, paragraph "Supervisory Body and Clearance Committee".

## Sustainability

NTC is committed to embedding sustainability into all business practices. NTC has developed a comprehensive environmental, social, and governance (ESG) policy to guide these efforts. Furthermore, adhering to stringent Health, Safety, and Environment (HSE) standards, NTC ensures a safe and healthy workplace while minimizing environmental impact. In this regard, NTC implements all measures necessary to safeguard the health and physical integrity of its employees, applying corporate organizational models aimed at constantly improving workplace safety and implementing good health, safety, and environmental practices. Recipients are always expected to perform their duties with a sense of social responsibility: each employee is required to pay maximum attention and care when carrying out their activities and to strictly apply all safety and prevention measures to avoid any risks for themselves, their colleagues and collaborators, and the entire community.

For the purpose of properly implementing its workplace safety policies, the Company is committed to training and improving the awareness of all personnel on safety-related topics. NTC promotes programs to maintain and improve the health and well-being of employees, supporting them in their efforts to lead a healthy lifestyle. Furthermore, NTC promotes, together with its Contract Manufacturing Organizations (CMOs), manufacturing policies that combine the economic development and value creation needs of the underlying business activities with health, safety, and environmental protection requirements.

NTC maintains its dedication to sustainability by tracking, sharing, and reporting its initiatives, outcomes, and activities in its annual Value Report. This document follows internationally recognized frameworks like the Global Reporting Initiative (GRI) standards and the United Nations Sustainable Development Goals (SDGs). Moreover, NTC engages in sustainability evaluations and questionnaires to assess its performance and adhere to industry best practices. Employees are encouraged to engage in sustainable practices and support initiatives that align with ESG and HSE principles. Through these collective efforts, NTC aims to foster environmental stewardship, promote social responsibility, and ensure long-term value creation for all stakeholders.

## Internal Relations

### General Principles

NTC values the importance of fostering a supportive and collaborative work environment. Employees are encouraged to interact with mutual respect, honesty, and transparency. Effective communication and teamwork are essential to achieving our common goals. Discrimination, harassment, or any form of disrespectful behaviour is strictly prohibited. NTC promotes an inclusive workplace where diverse perspectives are appreciated and where everyone is empowered to contribute to the company's success.

### Board of Directors

NTC Board of Directors performs its duties with fairness and diligence, dedicating the time and commitment necessary while being fully aware of the tasks and responsibilities related to its role.

The Board of Directors guarantees adequate information:

- To all its members in relation to the items on the agenda from time to time.
- To the Shareholders' Meeting, in compliance with statutory and corporate limits.

### Employees and Collaborators

Compliance with the Code provisions is to be considered an essential part of the contractual obligations of Company employees. Violation of these rules may therefore represent a breach of the primary obligations underlying the employment relationship and may give rise to disciplinary measures, and

related legal consequences also in terms of maintaining the business relationship, and may lead to claims for damages.

Employees are therefore required to:

- Comply with the Code provisions concerning their specific functions, also by participating in any training activities.
- Adopt conduct that is consistent with the Code and refrain from any conducts that may damage the image of the Company and undermine its reputation.
- Comply with all the internal regulations set forth by the Company for the purpose of ensuring compliance with the Code or for identifying any violations thereof.
- Promptly report, through the Whistleblowing reporting system (described in the section Violations of the Code of Conduct) any news regarding possible violations of the Code.
- Actively participate, when required, in audits monitoring the effectiveness of and compliance with the Code.

In managing relations with employees and collaborators, the Company acknowledges and safeguards all their rights.

## **External Relations**

### **General Principles**

In business relations with third parties, Recipients shall act in a manner that is ethical, fair, and compliant with the laws, as well as characterized by utmost transparency, clarity, and fairness, also with a view to safeguarding the Company's image and reputation.

Such principles shall apply when dealing with Healthcare Professionals and Healthcare Organizations, Patients and Patient Organizations, clients, suppliers, consultants, business partners, and, in general, with third parties that have business relations with NTC or on behalf of NTC.

Consistent with the principles underlying this Code, any direct or indirect payment or offering of money or other incentives to third parties intended to improperly promote or encourage the Company's interests shall be prohibited. Furthermore, it is expressly prohibited to accept, for one's own benefit or for the benefit of others, any payment or offering of money or other benefits aimed at promoting or encouraging third-party interests.

Gifts or any other favours that may be construed as exceeding normal business practice or courtesy shall in no way be promised, offered, or accepted.

### **Relations with Healthcare Professionals and Healthcare Organizations**

NTC maintains the highest standards of integrity and transparency in all interactions with healthcare professionals ("HCP") and healthcare organizations ("HCO"), including public officials and government entities.

All interactions with HCP and HCO are driven by legitimate scientific or business needs, always prioritizing patients' best interests and addressing unmet needs of both patients and healthcare professionals.

Any collaborations (including research, education, and clinical trials), financial arrangements, or support provided to healthcare professionals and healthcare organizations must be documented, transparent, serve a legitimate business or scientific purpose, and be aimed at disseminating scientific knowledge and improving professional knowledge. These activities must be carried out with entities of proven reliability whose missions are well known. It is essential to avoid any appearance of conflict of interest or undue influence over healthcare professionals' decision-making.



Gifts, hospitality, and other benefits provided to healthcare professionals must be reasonable and not intended to improperly influence decision-making. Any compensation owed by NTC for the services offered shall be determined based on cost-effectiveness criteria and shall reflect the fair market value for these types of services. Lastly, the fairness, adequacy, and accountability of the initiative shall be ensured. Transparency and integrity are essential in all engagements, ensuring that patient care and the advancement of medical knowledge remain the primary focus.

The Company shall refrain from:

- Influencing decisions by promising, offering, or granting compensation or other incentives, particularly regarding future collaborations and/or the employment of family members or relatives.
- Benefiting from any personal or family relations with public authorities or representatives of institutional bodies.

Whoever receives inappropriate requests from a public official or a public administration representative, for the purpose of obtaining a privilege of any kind in the interest of and for the benefit of the Company, shall promptly inform their supervisor and the Legal and Compliance function and strictly abide by the instructions received.

In the light of the above, in its interactions with HCPs and HCOs, NTC is committed to:

- Ensure transparency by complying with applicable laws and regulations regarding public disclosure of transfers of value (ToV), such as payments and other benefits provided to HCPs and HCOs.
- Foster scientific information about diseases and the effective use of healthcare products in line with all relevant regulations and ethical standards, ensuring that any scientific claims or data shared are evidence-based, supported by research, clearly documented, accurate, not ambiguous or misleading, and do not misinform healthcare professionals, patients, or the public.
- Ensure that all promotional content provides balanced, truthful, and non-misleading information and is developed with the highest standards of accuracy, truthfulness, and compliance with industry laws and regulations.
- Distribute free samples responsibly, ensuring that free samples are provided solely for the purpose of allowing HCPs to evaluate the product and for patient use, and in compliance with all applicable laws and regulations.
- Support education, scientific exchange, and the advancement of medical knowledge by organizing events and sponsoring third-party events in a manner that upholds the highest ethical standards and complies with all relevant laws, regulations, internal procedures, applicable industry associations' codes of conduct, and best practices. All organized and sponsored events must align with NTC's mission and values, promoting integrity and professionalism.

## Relations with Third Parties

NTC requires its third parties to comply with the standards defined in this Code concerning responsible business behaviours and practices, as well as in NTC's Suppliers Code of Conduct.

In addition, suppliers and business partners are selected based on an impartial and general assessment of their cost-effectiveness, technical and financial abilities, and overall reliability.

All negotiations and contractual relations carried out by NTC with its suppliers and business partners are based on the highest degree of fairness and professionalism and are conducted in compliance with applicable law.

In selecting the main suppliers, including professionals and consultants, NTC will consider, as good practice, more than one offer to assess the adequacy of the economic terms offered by the selected supplier. Under no circumstances shall any compensation above standard market prices and/or for non-existent services be paid, whether entirely or partially.

Assessment of suppliers shall include evaluations regarding their reputation and professionalism. In addition, compliance with applicable laws and regulations shall be required.

Consultants shall be selected based on their professionalism, honourable reputation, and reliability. Additionally, consultants are bound by a confidentiality duty regarding any information obtained from NTC due to their duties, and they may use said information only for the purpose of fulfilling their contractual obligations. Regarding business relations with third parties, the latter are required to maintain ethical conduct that is compliant with the law and meets the highest standards of honesty, integrity, and transparency.

NTC expects third parties to apply standards of conduct consistent with those applied to NTC. For this purpose, this Code of Conduct is brought to the attention of the Company's third parties, and specific provisions requiring and governing compliance with this Code may be included in individual contracts.

The Company shall not accept or receive from suppliers any gifts that exceed normal business practice or business courtesy.

## Financial integrity

NTC adheres to strict financial integrity and ensures that all financial transactions and reporting are conducted with honesty and transparency. In compliance with legal requirements, NTC provides accurate and truthful representations of its financial position in all statements and accounting records. Transparency and timely assessments for stakeholders are paramount.

NTC condemns any conduct that compromises the integrity of financial data, including alterations or misrepresentations in financial statements, notes, or other required corporate reports. Recipients must not:

- Report incorrect material facts;
- Omit legally required information or details regarding NTC's financial position;
- Conceal information to mislead stakeholders;
- Obstruct auditing activities mandated by law.

Furthermore, NTC strictly complies with the applicable laws governing money laundering, terrorism, and organized crime, as per directives of competent authorities. To maintain fairness and transparency, the Company undertakes to avoid any suspicious transactions.

The Company is therefore required to assess, in advance, the reputation and lawfulness of business counterparties with due diligence before entering into any business relationship with them and operates in strict adherence to money laundering regulations to prevent involvement in illicit activities.

## External Communications

NTC acknowledges the critical importance of clear, effective, truthful, and transparent external communication, as well as the power of social media as a tool for communication and engagement. Any communication and content shared that relates to NTC shall be consistent, uniform, aligned with the Company's mission and values, accurate, and compliant with NTC policies and programs. Furthermore, it shall safeguard, in accordance with the law, the image and reputation of the Company, and confidential information must be protected at all times.

For this reason, all public statements, including those made through social media, press releases, and public appearances, shall be made solely by authorized personnel and/or must be approved by the Corporate Communication function.

## Control and Disciplinary Measures

### Supervisory Body

In order to ensure compliance with the rules and principles expressed in the Code and make a tangible commitment to the ethics applied to business conduct, NTC has established a Supervisory Body as well as a Clearance Committee<sup>2</sup>. Pursuant to Italian Legislative Decree no. 231/2001 on corporate criminal liability, the Supervisory Body ("Organismo di Vigilanza") was appointed by the NTC Board of Directors to monitor the correct implementation of the Company's organizational model for the prevention of criminal offences ("Modello Organizzativo") as well as the Code of Conduct, for the purpose of:

- overseeing the circulation of the Code of Conduct among NTC's personnel, collaborators, clients, suppliers, business partners, and in general, all third parties engaging with the Company;
- providing support in the interpretation and implementation of the Code of Conduct, as well as securing updates and developments;
- assessing any alleged misconduct and, if confirmed, applying appropriate measures, with the collaboration of the competent functions of the Company, in accordance with the laws, regulations, and collective bargaining agreements in force;
- ensuring that no one is put under pressure or abused for having reported potential misconduct.

### Violations of the Code of Conduct

In the event of a violation of the Code, a company policy, or the law, NTC is required to resolve the problem and prevent the occurrence of similar cases in the future. Depending on the circumstances, corrective and preventive actions may include training, counselling, strengthening of controls, and disciplinary measures, including dismissal.

Every Recipient shall report any information regarding possible violations of the Code of Conduct. NTC has implemented a "Whistleblowing Reporting System" (accessible directly from NTC's website) in compliance with national and EU regulations, which allows employees, collaborators, and other stakeholders to submit reports regarding violations of national or EU regulatory provisions, including violations of the Code of Conduct and company policy that may harm the public interest or the integrity of NTC, of which the reporter has become aware in the context of the work environment, through a technological platform that guarantees the anonymity of the reporter. Retaliation against anyone who, in good faith, reports a perceived violation of this Code is strictly prohibited.

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<sup>2</sup> NTC s.r.l. has adopted a Clearance Committee (CC) an independent internal body with a monitoring and control role within some specific business processes. The establishment of the CC is aimed at i) Meet the compliance requirements defined by the Code; ii) Ensure adequate segregation in authorization processes; iii) Strengthen the internal control system.

In any case, all the above is—when the relevant requirements are met—without prejudice to the right to seek legal remedy for any damage incurred by the Company.

#### Final Provisions

This Code of Conduct has been approved by the Board of Directors of NTC. Any future updates, due to statutory adjustments or organizational developments in the Company, shall be approved by the Board of Directors and promptly circulated to all relevant Recipients. The Code does not supersede any current or future corporate procedures, which continue to be effective, provided they are not in conflict with the Code. NTC informs all Recipients of the provisions and implementation of the Code and recommends compliance therewith. The Code shall be brought to the attention of all third parties appointed by NTC for specific tasks or for sharing durable business relationships therewith.