

CODE OF ETHICS

approved by the Board of Directors of the Company with resolution of 10

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Statement by the Chairman of the Board of Directors

Dear,

the trust that customers, our partners and stakeholders place in our Group is our most precious asset.

It is therefore the task of all of us to renew this trust every day with a correct and upright behavior, also based on knowledge and respect by all of the internal rules and legal regulations. To this end, the Pharmanutra Group, committed to the constant pursuit of excellence, has deemed it appropriate to enshrine in this document the ethical principles and rules of conduct aimed at pursuing full compliance with the founding values of business ethics, as part of a corporate culture that considers compliance with the laws in force and the principle of legality as essential elements.

Certain of your support and approval, I remain at your complete disposal for any doubt or request.

Andrea Lacorte

INTRODUCTION

This Code of Ethics - approved by the Board of Directors at its meeting on 31/01/2022, updated at its meeting on 10/11/2025 and available for consultation on the company website - has the function of affirming and disclosing the principles of conduct that guide the activities of all Pharmanutra Group Companies (hereinafter also "the Group"): it establishes ethical principles and rules of conduct, relevant in the performance of the Group's business activities and intends to recommend, promote or prohibit certain conducts, even if not expressly regulated by law.

The principles enshrined in the Code of Ethics also aim to prevent the occurrence of relevant unlawful cases pursuant to Legislative Decree 231/2001. This document is therefore an integral part of the Organisational Model of each Group company.

Any update, modification or integration of the Code of Ethics must be approved by the Board of Directors, in the same manner as for its initial approval.

RECIPIENTS

The rules of the Code of Ethics apply to the employees of the companies of the Pharmanutra Group, as well as to all those who work to achieve their legitimate purposes, both as corporate officers (directors, members of corporate bodies, etc.) and as external collaborators who, in any capacity and on the basis of any legal relationship, operate in the interest or to the advantage of the Group company, such as, for example, agents, consultants, investors, suppliers, etc.

The above-mentioned subjects constitute the Recipients of this Code of Ethics.

All Recipients have the right and obligation to know, apply the Code of Ethics, to report any gaps found, as well as the need to update and adapt it.

In particular, those among the Recipients who are responsible for other people are required to supervise the latter's observance and application of the Code of Ethics, implementing the necessary information activities for their collaborators.

COMPLIANCE WITH WHISTLEBLOWING REGULATIONS

Law no. 179 of 30 November 2017 (*"Provisions for the protection of those who report crimes or irregularities of which they have become aware in the context of a public or private employment relationship"*), which came into force on 20 December 2017, is part of the legislation on the fight against corruption, regulating an aspect of fundamental importance: the protection of the person who reports an offence (defined, with Anglo-Saxon terminology that has now entered common use, whistleblower).

The purpose of the rule is to ensure greater protection of the whistleblower from possible discrimination and retaliation, also providing for a discipline aimed at limiting, in different ways, the publicity of the identity of the whistleblower himself.

The principles introduced in the field of Whistleblowing pursuant to Law No. 179 of 30 November 2017 were further strengthened by the introduction, on 30 March 2023, of Legislative Decree No. 24 of 10 March 2023 on *"Implementation of EU Directive 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report violations of national regulatory provisions"*.

The provision introduces important innovations in relation to the reporting channels and assigns – upon the occurrence of certain conditions – specific competences to the A. N.A.C., as well as regulating in greater detail some aspects already provided for by the previous legislation.

The Decree expands the range of violations subject to reporting, which may also consist of conduct that harms the public interest or the integrity of the public administration or private entity or the financial interests of the European Union and/or concerning the internal market; such conduct may consist of significant unlawful conduct pursuant to Legislative Decree no. 231/2001, violations of the Organizational Model and the Code of Ethics.

Legislative Decree no. 24 also provides, *inter alia*, that protection from retaliatory treatment must be guaranteed to all persons who report violations of which they have become aware in the context of their work context (employees or collaborators, subordinate and self-employed workers, freelancers, volunteers and trainees, including unpaid ones, shareholders and persons with administrative functions,

control, supervision or representation) as well as to "facilitators": colleagues, relatives or stable affections of the person who reported.

On 6 November 2023, the Company adopted the "Management of Pharmanutra Group Reports" Procedure, which regulates, among other things, the methods for sending and managing reports, as also made public on the company website.

GENERAL PRINCIPLES OF CONDUCT

The conduct of the Recipients is inspired by the following principles:

- compliance with the regulatory provisions applicable in Italy and in any other country in which the Recipients operate;
- transparency towards all stakeholders, i.e. those categories of individuals, groups or institutions whose interests are directly or indirectly influenced by the performance of business activities;
- responsibility towards the community which, even indirectly, may be influenced in its economic and social development by the activities of the Group companies;
- the protection of safety and health, physical and moral integrity as well as workers' rights;
- respect for employees and commitment to enhancing their professional skills;
- the rejection of any conduct that, although aimed at achieving a result consistent with the interests of the companies, presents aspects that are not compatible with the principles of this Code of Ethics and with the commitment to comply with the applicable regulatory provisions, as well as the behavioral and procedural rules of the companies;
- the protection and safeguarding of the environment in all its components of the atmosphere, water, soil and subsoil, flora, fauna and ecosystems.

RESPECT AND APPRECIATION OF PEOPLE

Pharmanutra S.p.A. and the companies of the Group promote the enhancement and development of the skills and competencies of their employees, so that they can contribute to the achievement of legitimate corporate objectives, fully maturing their professional career.

The Group companies offer all their employees equal employment opportunities, according to their respective professional characteristics and performance skills, without any discrimination based on political, trade union, religious, racial, territorial, linguistic or gender reasons.

The companies of the Group do not establish any employment relationship, nor any form of collaboration with persons without a regular residence permit, nor do they make use of companies or entities that use irregular labor or in violation of the labor standards generally applied or provided for by national and international regulations.

The Group companies also guarantee compliance with and application of the provisions of national collective bargaining and ensure compliance with the regulations on working hours, rest periods and adequate remuneration.

The Group companies support their legitimate interests in commercial relations with transparency and fairness, encouraging constructive dialogue with workers' unions, business and trade associations.

The Group companies prohibit any act of propaganda, incitement and incitement to discrimination or violence on racial, ethnic, national or religious grounds, which are based in whole or in part on the denial, serious minimization or apology of the Holocaust or crimes of genocide, crimes against humanity and war crimes as defined respectively by the Statute of the International Criminal Court, ratified by Law no. 232 of 12 July 1999.

In personnel selection procedures and within the limits of available information, companies carry out the necessary controls to avoid favoritism, nepotism, or forms of clientelism.

Employees of Group companies are required to behave respectfully in their relations with each other and with their superiors, in light of hierarchies, company regulations and any difficulties related to the health, age or family problems of colleagues.

COMPLIANCE WITH COMPANY PROCEDURES

The Pharmanutra Group has created a quality management system, which meets the requirements of the ISO 9001 and SA 8000 standards, which describes the activities, processes, procedures, responsibilities and company organization that collaborators, in any capacity, must comply with in the performance of their specific duties. In particular, the company's procedures regulate the performance of any action attributable to the Pharmanutra Group in such a way as to make it possible, through correct registration and verifiability, to detect legitimacy, authorization, consistency and fairness.

The Administrative Bodies are personally committed, together with all the Company Functions, to ensure that the Quality Management System is observed and applied to the highest degree by all personnel.

Consequently, every single action must be supported and adequate, clear and complete documentation correctly filed, so as to allow, at any time, the control of the motivations, characteristics as well as the identification of the person who, in the various phases, has authorized, carried out, recorded and verified it. Compliance with the indications provided for by the procedures aims to disseminate and stimulate at all company levels the need for verification aimed at the constant improvement of management efficiency and represents a tool to support managerial action. Any failure to comply with the procedures and this Code of Ethics will inevitably affect the relationship of trust between the Pharmanutra Group and those who, for any reason, interact with it.

INTEGRITY IN CONDUCTING BUSINESS

In carrying out their activities, the Recipients base their conduct on the principles of honesty, transparency, loyalty, integrity and fairness, in compliance with company policies, as well as the laws and regulations in force.

Offers of money, gifts or benefits of any kind exceeding normal commercial practices or tending to obtain undue advantages of any kind are not allowed: only acts of commercial courtesy are allowed, provided that they are of modest value and, in any case, such as not to compromise the integrity and reputation and not to influence the recipient's autonomy of judgment.

The Recipient who receives gifts, beyond the limits of normal courtesy relations and not of modest value or in circumstances or in a non-transparent manner, must refuse and immediately inform his superior.

REJECTION OF CORRUPT PRACTICES OR ATTITUDES

The Recipients do not improperly influence the independence of judgment of public entities in the exercise of their functions and pursue legitimate corporate objectives, rejecting any unlawful agreement with holders of public authority and with representatives of other companies.

It is not permitted under any circumstances to bribe or even attempt to bribe holders of national and international elected public offices, public officials or persons in charge of public services, in order to obtain undue services for itself, Pharmanutra S.p.A. or the companies attributable to it. In particular, the following actions are prohibited:

- agree to give or promise money or other benefits as a result of undue requests and/or pressure from public officials;
- to propose – in any way – employment and/or commercial opportunities that can benefit subjects holding public powers;
- solicit or obtain confidential information that may compromise the integrity or reputation of both parties;
- to carry out any other act aimed at inducing the holders of public authority to do or omit to do something in violation of the laws of the legal system to which they belong.

RELATIONSHIP WITH THE PUBLIC ADMINISTRATION

Relations with the Public Administration, including the public supervisory authorities, are reserved exclusively for the corporate functions delegated and authorised to do so.

The reports are characterized by maximum transparency, fairness, completeness and traceability.

Pharmanutra S.p.A. and the companies of the Group undertake to:

- not to unduly obtain contributions, subsidies or loans granted or disbursed by the Public Administration by using or presenting false or misleading documents or omitting the information due;
- not to use public contributions, subsidies or funding for purposes other than those for which they are granted;
- not to unduly procure any other type of profit with artifice or deception to the detriment of the Public Administration;
- not to maintain relations with persons called upon to make statements in criminal proceedings involving the Company.

RELATIONS WITH THE SHAREHOLDERS

The Pharmanutra Group adopts all the necessary measures to ensure that the participation of shareholders in the decisions within their competence is full and informed, promotes equal information and protects its own interest, that of its shareholders and of the Group with respect to any actions brought by shareholders or coalitions of shareholders and aimed at making their particular interests prevail. The Group companies also strive to ensure that their economic/financial performance is such as to safeguard and increase the value of the company, in order to adequately remunerate the investment of the shareholders.

CONFLICTS OF INTEREST AND TRANSPARENCY IN BUSINESS ACTIVITIES

The members of the corporate bodies and the employees of the Companies shall refrain from any activity that may present, even potentially, the risk of conflict with the interests of the Company. This concept covers cases in which one of the above-mentioned subjects:

- pursues an interest other than the mission of the company,
- "personally" benefits from Pharmanutra's business opportunities
S.p.A. or Group companies,
- is in situations/manages activities that could interfere/influence decision-making independence in assessing what is the best interest of the Company.

By way of example, the following could constitute cases of conflict of interest:

- the direct or indirect existence of economic and financial interests of members of the corporate bodies and employees or their close relatives (meaning close relatives within the third degree, relatives within the second degree or cohabiting persons) in *business activities* or in the activities of customers, suppliers or competitors;
- ownership of corporate roles of administration or control, other offices or positions of any nature in client, supplier or competitor companies;
- the instrumentalization of one's functional position for the realization of one's own interests or those of third parties, even if only potentially in contrast with those of the company;
- the use of information acquired in the performance of work activities at undue advantage of one's own or of a third party contrary to the interests of the company;
- the acceptance of money or other benefits from natural or legal persons who are or intend to enter into business relations with the Company.

In the event that situations of conflict of interest, even potential, are identified, each person involved is required to refrain from engaging in the conduct in conflict and/or activities that could affect their decision-making independence, promptly notifying the direct manager, who will activate the internal functions for the necessary analyses.

SUPPLIER RELATIONS

Impartiality and fairness in relations

The Company undertakes not to arbitrarily discriminate against its suppliers. Negotiation must take place according to the regulatory principle of contractual good faith and the correct execution of mutual obligations. The conduct of employees and external collaborators towards suppliers must be based on availability, respect and courtesy, with a view to a loyal and highly professional collaborative relationship. The Company undertakes to negotiate in good faith in a transparent manner with all potential suppliers. Relations with suppliers are subject to constant monitoring by the Company.

The purchasing processes guarantee:

- the greatest competitive advantage for the Company, while fully satisfying the end customer;
- equal opportunities for each supplier;
- clarity and transparency in the supply conditions.

Supplies, contracts and subcontracts must be motivated by actual and well-defined business needs and must originate from purchase orders regularly approved according to current company procedures.

In order to ensure maximum transparency and efficiency of the purchasing process, the company protocols define:

- the separation of duties and responsibilities;
- the powers of delegation and decision-making autonomy in accordance with the activities carried out and the responsibility;
- controls on the activities carried out by each operator to ensure compliance with company rules;
- operating instructions to ensure the reconstructability of the choices made.

Selection of suppliers

Without prejudice to the application of the general rules set out in this Code of Ethics, the selection of suppliers must be made in such a way as not to preclude anyone who meets the required requirements from competing in the stipulation of contracts (with the adoption, in the choice of the shortlist of candidates, of objective and documentable criteria) and to ensure sufficient competition.

In any case, the Company reserves the right to establish privileged relationships with all parties who adopt ethical commitments and responsibilities in line with those covered by this Code of Ethics.

Transparency

Relations with the Company's suppliers, including financial and consultancy contracts, are governed by the provisions of this Code and are subject to constant and careful monitoring by the Company, also in terms of the adequacy of the services or goods provided with respect to the agreed consideration.

The Company prepares appropriate procedures to ensure maximum transparency in the selection of the supplier and the purchase of goods and services.

An accurate documentation system of the entire selection procedure is provided and purchase such as to allow the reconstruction of each operation.

Fairness and diligence in the execution of contracts

The Company and the supplier must work in order to build a collaborative relationship of mutual trust.

The Company undertakes to inform the supplier in a correct and timely manner about the characteristics of the activity, the forms and times of payment in compliance with the regulations in force as well as the expectations of the counterparty, given the circumstances, the negotiations and the content of the contract.

The fulfilment of contractual services by the supplier must comply with the principles of equity, fairness, diligence and good faith and must be carried out in compliance with current legislation.

TRANSPARENCY IN ACCOUNTING, RULES OF CONDUCT REGARDING FINANCIAL STATEMENTS AND MANAGEMENT OF TAX OBLIGATIONS

Each operation relating to the keeping and processing of accounting data is based on truth, correctness, clarity and completeness of information.

The Company and the companies of the Group condemn any conduct aimed at altering the accounting and corporate information and data that are communicated to the corporate bodies, the Supervisory Authorities or stakeholders.

The Company and the Group companies also adopt an internal system for measuring and controlling tax risk through operating methods aimed at assigning specific roles and responsibilities to the internal Functions in the context of tax compliance, even when the latter are delegated to external tax consultants and firms.

In full compliance with current regulations, the Pharmanutra Group has as its fundamental value compliance with the principles of truthfulness and fairness with regard to any document in which economic, equity and financial values relating to the Company are indicated. To this end:

- the companies of the Pharmanutra Group adopt an internal system for measuring and controlling tax risk through operating methods aimed at assigning specific roles and responsibilities to the internal Functions in the context of tax compliance, even when the latter are delegated to external tax consultants and firms. In this sense, the Functions in charge carry out a periodic review of the tax regulations applicable to the Companies;
- the Pharmanutra Group condemns any conduct aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports or other corporate communications required by law and directed to shareholders, the public and the company carrying out the audit;
- all the subjects called upon to draw up the aforementioned documents are required to verify, with due diligence, the correctness of the data and information that will then be received for the drafting of the above-mentioned documents;
- the companies of the Pharmanutra Group adopt accounting and administrative procedures and manuals, suitable for ensuring easy and immediate control of compliance with the applicable accounting standards;

The bodies responsible for preparing the financial statements and corporate communications must inform their activities to comply with internal procedures by inspiring their work to the principles of fairness and good faith, or by acting with

ordinary diligence of the good father of a family. They must also avoid situations of conflict of interest, even if only potential, in the performance of their duties;

- the Pharmanutra Group Companies require that the Administrative Body, managers, collaborators and employees behave correctly and transparently in the performance of their functions, especially in relation to any request made by shareholders, other control bodies and the auditing firm in the exercise of their respective institutional functions;
- it is forbidden to engage in any behaviour aimed at causing injury the integrity of the company's assets;
- it is forbidden to carry out any act, simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting to obtain the irregular formation of a majority and/or a different resolution;
- the directors, management, collaborators and employees are required to keep confidential the information and documents acquired in the performance of their duties and not to use them for their own advantage;
- the persons responsible for transmitting documents and information, on the occasion of checks and inspections by the competent public authorities, must inform their conduct in good faith and fairness, being required to carry out their task with the diligence of the agent. They must also maintain an attitude of maximum availability and collaboration towards the inspection and control bodies;
- it is forbidden to obstruct in any way the functions of the Public Supervisory Authorities that come into contact with the Pharmanutra Group due to their institutional functions.

PROTECTION OF WORKERS AND THE ENVIRONMENT

Pharmanutra S.p.A. and the companies of the Group conduct their activities in compliance with the health and safety of employees and third parties, as well as the environment and the ecosystem, committing themselves to:

- disseminate and consolidate a culture of safety by developing awareness of risks and promoting responsible behaviour;
- carry out a constant risk assessment and provide for standards, rules and measures aimed at preventing accidents and illnesses in the workplace;

- provide workplaces and equipment that comply with current health and safety regulations, taking into account technological evolution;
- preserve, especially with preventive actions, the health and safety of workers;
- to promote the continuous improvement of performance in terms of workers' safety and health, defining appropriate measurement methods for their systematic evaluation;
- research the best safety *standards* available and applicable to company activities on the basis of consolidated scientific and technological knowledge.
- adopt and apply the procedures necessary to assess and prevent environmental risks that may arise from the performance of its activities.

It is the obligation of the Recipients to participate in any information and training initiative and to behave diligently, attentively, responsibly and in compliance with company procedures, in order to contribute to maintaining their own safety and that of others as well as to contribute to respect for the environment.

INTELLECTUAL AND INDUSTRIAL PROPERTY

The companies of the Pharmanutra Group hold important intellectual and/or industrial property rights, the proper management of which is considered fundamental. Therefore, all Recipients whose activity, assignment or function involves, in any way, the processing of data, information or documents concerning the intellectual and/or industrial property rights of the company have the duty to keep them with the utmost diligence, accuracy and confidentiality.

The intellectual and/or industrial property rights on products and/or knowledge developed in the workplace belong to the company that holds the right to exploit such knowledge, in a manner and time deemed most suitable, in compliance with the laws applicable from time to time.

Each Recipient undertakes to protect the industrial and intellectual property rights owned by one of the Group Companies and not to illegally use assets protected by industrial and/or intellectual property rights.

In the same way, each Company shall respect and protect the intellectual and industrial property rights of others, ensuring that in its business activities (both production and commercial) only original products and works are used, regularly licensed by the legitimate owners and used in accordance with the authorizations received.

PROTECTION OF PERSONAL DATA

The Pharmanutra Group protects the privacy of its employees, in accordance with the regulations in force on the subject, undertaking not to communicate or disseminate, without prejudice to legal obligations, the related personal data without the prior consent of the data subject. To this end, employees, including managers, members of corporate bodies and all other collaborators, are required to treat as strictly confidential the information and data acquired and processed in the context of the employment relationship or collaboration with the Group, which, therefore, must remain appropriately protected and may not be used for purposes unrelated to the exercise of their professional activity, with a prohibition to communicate or disclose the same, both inside and outside the Group, except in compliance with current legislation and company procedures.

The acquisition, processing and storage of personal data take place within specific procedures aimed at ensuring full compliance with the rules protecting privacy, preventing unauthorized persons from becoming aware of them. In this sense, the Company guarantees compliance with Legislative Decree no. 196/2003 and subsequent amendments and also complies with the requirements on the processing of personal data introduced by European Regulation 2016/679.

DIRECT SCIENTIFIC INFORMATION

Relations with all healthcare professionals are managed in full compliance with the applicable laws and regulations and in particular compliance with the requirements contained in the

Legislative Decree 219/2006, in the Code of Ethics for Medical Devices of Confindustria, as well as in the Code of Ethics and in the Guidelines relating to the

scientific information activities of Farindustria, where applicable to the entities of the Pharmanutra Group.

With regard to scientific information, the Pharmanutra Group binds its staff and agents to adopt conduct based on the principles of integrity, transparency, honesty and good faith.

Each Group informant is required to use only the information material provided by the Group Companies, which always has documented or documentable content and is based on an evident objective basis. The Group takes care of the training of its sales representatives through its Scientific Department, providing them with all the data relating to its products in order to ensure that they have the most in-depth knowledge of what is marketed. As part of the scientific information activity, each medical representative presents himself to the healthcare professional qualifying in his or her function and uses only material provided by the Group in accordance with the official documentation provided to AIFA – the Italian Medicines Agency at the time of registration or subsequently approved by the same Agency.

Any whistleblower is prohibited from granting, offering or promising rewards and benefits (pecuniary or in kind) to compensate for the time taken away by health professionals from their normal professional activity.

The materials sponsored by the Pharmanutra Group are always of modest value and always linked to the work carried out by the party receiving them.

USE OF COMPUTER EQUIPMENT AND SYSTEMS

Each Employee and Agent is responsible for the protection of the company assets and materials entrusted to them and is required to work diligently to protect/preserve them through responsible conduct and in line with the company provisions aimed at regulating their use.

All users protect the integrity of the equipment and internal computer systems, refraining from manipulations that may alter their functionality in any way. In particular, all users authorized to use the Company's equipment and IT systems use the Company's IT resources in compliance with the provisions in force: it is forbidden to intrusion and damage to other people's computer systems and to use the tools for

purposes other than those for which the user has been authorized.

DISCIPLINARY SYSTEM

Compliance with the Code of Ethics must be considered an essential part of the contractual obligations assumed by the Recipients in the context of their respective contractual relationship with the Company, also pursuant to art. 2014 of the Italian Civil Code.

Depending on the legal relationship, the violation of the Code of Ethics represents a disciplinary offence has been established with the Company (with reference to workers and collaborators used on the basis of a labour law relationship), the violation of a fiduciary mandate (with reference to the representatives of the corporate bodies) or the violation of contractual obligations (with reference to contracts with counterparties within which specific clauses are inserted that expressly refer to this Code of Ethics).

Violation of the principles set out in the Code of Ethics and in the procedures provided for by internal protocols compromises the relationship of trust between each Group company and its directors, employees, consultants, collaborators in various capacities, customers, suppliers, commercial and financial partners.

Such violations will therefore be pursued by each Group company incisively, promptly and immediately, through appropriate and proportionate disciplinary measures, regardless of the possible criminal relevance of such conduct and the establishment of criminal proceedings in cases where they constitute a crime, in compliance with the provisions of the law, the applicable National Collective Bargaining Agreement, the Company Supplementary Agreement and also the system sanctioning provided for by the "Organizational Model".

VIGILANCE

The Supervisory Body that each Pharmanutra Group Company has established pursuant to Legislative Decree 231/01 has the task of promoting and supervising compliance with the contents of this Code of Ethics.

Each Supervisory Body:

- promotes the issuance of procedures for the implementation of the Code;
- periodically verifies the application and compliance with the Code,

ascertaining the application of the processes of control and dissemination of ethics in the corporate context of reference and promoting their improvement;

- proposes any updates to the Code;
- receives reports of violations from the Pharmanutra Group Ethics Committee, verifies the validity of the information received and reports the results of these checks to the competent corporate structures, so that appropriate measures can be taken.

Any violation of the principles of this Code may be reported to the Committee Ethics of the Pharmanutra Group, according to the procedures indicated on the website of each Company as well as in the Group procedure "*Procedure for the Management of Reports of the Pharmanutra Group*".

All reports received by the Ethics Committee concerning unlawful conduct or violations of this Code of Ethics and/or the Organizational Model and also managed by the Supervisory Body of each company in the group, are treated in compliance with the confidentiality of the identity of the whistleblower.

DISCLOSURE OBLIGATIONS

All employees, and Recipients in general, are required to promptly and confidentially report to their department manager and/or to the Ethics Committee any news they have become aware of regarding violations of legal regulations, the Code of Ethics or other company provisions that may, for any reason, involve the Company.

The department managers must supervise the work of their employees and must inform the Supervisory Body of any possible violation of the aforementioned regulations.

Reports, possibly also anonymously, may also be addressed directly to the Ethics Committee and may be made in writing, oral or electronically.

The Ethics Committee will act in such a way as to guarantee whistleblowers against any form of retaliation, discrimination or penalization, also ensuring the confidentiality of their identity, without prejudice to any legal obligations and the protection of the rights of persons wrongly accused and/or in bad faith.

The above-mentioned reports will be promptly verified by the Ethics Committee

and by the Supervisory Body which, in the event of ascertained violations of the Code of Ethics, will inform the Board of Directors.

Failure to comply with the duty of information in question may be punished under the disciplinary system provided for by the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, on the proposal of the Supervisory Body.

For further details, please refer to the "*Management of Pharmanutra Group Reports*" procedure adopted by the Company.

COMMUNICATION AND TRAINING

The Code of Ethics is brought to the attention of all Recipients, and each Recipient is required to acknowledge it.

The Code of Ethics is published with adequate prominence on the website of each Group company.

Each Group company will initiate specific and suitable communication activities by means of which it will inform the Recipients of the adoption of the Code of Ethics, including: the delivery of a copy of the Code of Ethics to all Recipients; the formal declaration of the Code of Ethics from a disciplinary point of view for all employees by means of an internal circular and the publication of the same on the company website and/or by posting it on the premises where the company's activities are carried out in a place accessible to all; the inclusion of express termination clauses in the stipulated supply or collaboration contracts that make explicit reference to the commitment to act in accordance with the principles dictated by this Code of Ethics.

In order to ensure a correct understanding of the Code of Ethics for all new Employees and Collaborators of the Company, the provisions contained in this Code will be the subject, as a whole and/or for specific in-depth sections, of autonomous and periodic training initiatives.