

**ORGANIZATION, MANAGEMENT AND CONTROL MODEL**  
*pursuant to Italian Legislative Decree No 231/2001*

***CODE OF ETHICS***

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## 1. PREAMBLE

Ethics in entrepreneurial activities is a crucially important factor in a company's good operation and credibility with its shareholders, customers and suppliers and, more generally, with the whole economic social context in which LB RESEARCH works.

LB RESEARCH is committed to transforming its knowledge and appreciation of the ethical values that drive its very essence into a competitive advantage.

LB RESEARCH provides services for scientific medical-pharmaceutical research on behalf of third parties (as explained in more details in the general section of the Model pursuant to Italian Legislative Decree No. 231/2001).

Because of the regulatory provisions, especially pursuant to Italian Legislative Decree No. 231/01 on corporate administrative liability for offenses committed by its representatives, employees and collaborators, it has become critically important to formalize the principles of legitimacy, loyalty, fairness and transparency that must characterize the behavior of all subjects working with the Company.

To this end, LB RESEARCH deemed it appropriate to adopt its "Code of Ethics" (hereinafter referred to as the "Code"), i.e. a document that officially and organically gathers all the behavioral principles that the Company applies with the main stakeholders in compliance with the applicable legislation, guiding the various addressees in terms of which behaviors should be followed and which should be avoided and identifying the responsibilities and potential consequences in terms of sanctions.

The governance model and internal procedures adopted by the Company for the performance of its business activities fully comply with the rules set out in this Code.

## **2. SCOPE AND ADDRESSEES**

The aforementioned principles and the provisions of this Code are binding for the Directors, the employees of LB RESEARCH and any other subject working with the Company regardless of the form of relationship in force between the two, hereinafter collectively referred to as “Addressees”.

### **3. GENERAL PRINCIPLES**

#### **3.1 Compliance with laws and regulations**

Full compliance with all laws and regulations in force is one of LB RESEARCH's fundamental principles. Therefore, each and every employee of the Company is obliged to comply with the aforementioned legislation. Moreover, the Company's commitment to be fully compliant applies also to consultants, suppliers, customers and any subject who has any form of relationship with the Company, as was better outlined in the previous chapter. Consequently, LB RESEARCH shall not enter into or continue any relationship with subjects who are not willing to comply with such principles.

LB RESEARCH shall ensure an appropriate continuous training and awareness-raising program on the issues concerning the Code of Ethics. All employees and collaborators of the Company are encouraged to consult with their direct supervisors as well as with the Supervisory Board that has been specifically set up at LB RESEARCH should they have any potential doubt or need for further clarifications regarding the full compliance with and interpretation of the provisions of the Code of Ethics.

LB RESEARCH rejects any behavior, including those enacted for its benefit, that infringes any law or regulation in force or the guidelines set out in the Code. Any behavior, including those elicited by the customers, aimed at infringing or circumventing the applicable legislation and internal regulations is prohibited. Any request by customers going against professional dignity or infringing the provisions of this Code shall be rejected.

#### **3.2 Fairness and honesty**

LB RESEARCH works in compliance with professional ethics and with its internal regulations. The pursuit of its corporate purpose shall never justify a conduct against the principles of fairness and honesty. Also for this reason, any form of benefit or gift, whether received or offered, that might be understood as a way to affect the independence of judgment and conduct of the parties involved shall be rejected.

Gifts of modest value and other ordinary entertainment expenses, including those incurred into for the benefit of the Public Administration, are acceptable, provided that they fall within the limits and comply with the modalities set out in the Organization, management and control model pursuant to Italian Legislative Decree No. 231/2001. Should there be any doubt as to whether a gift is compliant with the principles set out above, before accepting it, the employee should notify the Supervisory Board, which shall give its binding opinion on the point.

#### **3.3 Equality**

In its relationships with all counterparts, the Company shall avoid any discrimination based on age, race and ethnicity, nationality, political opinions, religious beliefs, gender, sexual orientation or health conditions of the counterparts.

#### **3.4 Professionalism and human resource development**

LB RESEARCH guarantees an appropriate degree of professionalism in the performance of the tasks assigned to its collaborators.

### **3.5 Conflicts of interest**

When conducting its business, LB RESEARCH shall consistently make sure to work with no actual or even potential conflict of interest.

In addition to the cases dealt with in the applicable legislation, a conflict of interest may arise whenever a Subject acts for the purpose of fulfilling any interest other than the Company's or its shareholders' interests, for the mere purpose of a personal benefit or for the benefit of third parties. Anyone who learns of an existing conflict of interests should promptly notify the Company.

### **3.6 Transparency and completeness of information**

All information disseminated by LB RESEARCH shall be truthful, complete, transparent, and intelligible so that the addressees thereof will be able to make informed decisions concerning the relations to be maintained with the Company itself.

### **3.7 Diligence and good faith**

Each and every employee and/or collaborator shall act with loyalty and good faith, in compliance with the obligations undertaken by contract and ensuring the performance of the required tasks. They must also know and comply with the contents of this Code of Ethics and inspire their conduct on respect, cooperation and mutual collaboration.

### **3.8 Documentation of the activities**

All of the Company's activities, actions, transactions and operations shall be:

- a) carried out in compliance with the applicable regulations, with the utmost fairness in management, guaranteeing completeness and transparency of information and both formal and substantial legitimacy;
- b) carried out in compliance with the instructions and procedures and within the boundaries of the assigned delegations and of the budgets approved by the Management, and be legitimate, consistent and congruent.

Anyone who learns of any omission, alteration or falsification of accounting records or of their supporting documents shall promptly notify his/her supervisor or the manager in charge of the relevant corporate function and the Supervisory Board.

## **4. HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION**

### **4.1 Health and Safety**

The Addressees of this Code shall contribute to the process of risk prevention and occupational health and safety protection, notwithstanding the individual liabilities pursuant to the applicable law provisions.

They shall also maintain an atmosphere of mutual respect of the dignity, honor and reputation of everyone while respecting also the existing organization within the Company.

### **4.2 Environment**

Within the framework of its social activity, LB RESEARCH shall promote a corporate policy oriented to social-environmental and territorial issues regarding waste disposal.

## **5. CORPORATE INFORMATION AND DOCUMENTATION MANAGEMENT**

### **5.1 Use and retention of corporate information**

Each and every Addressee, with regard to any information learned in the performance of his/her function, shall guarantee the highest degree of confidentiality also in order to protect the technical, financial, legal, administrative, management and commercial know-how of LB RESEARCH.

More specifically, each and every subject undertakes to comply with the following obligations:

- to acquire and process only the information and data that are necessary for the purposes of his/her function and are directly connected with it;
- To acquire and process such information and data exclusively within the limits established by the relevant applicable procedures;
- To retain all data and information in such a way as to prevent any unauthorized subject from learning about them;
- To disclose data and information in compliance with the established internal procedures or upon his/her supervisor's explicit authorization and, in any case, should there be any doubt or uncertainty, upon making sure (by consulting with his/her supervisors or checking the objective practices in force within the Company) that the specific data or information can actually be disclosed;
- To make sure that there are no absolute or relative constraints to the dissemination of data and information regarding third parties linked to the Company as a result of any kind of relation and, if necessary, to ask for their consent.

LB RESEARCH is committed to protecting the confidentiality of all information of any kind and on any topic that it might acquire in the performance of its activity, thereby avoiding any misuse or improper dissemination of such information.

### **5.2 Use of digital information**

Computer and telecommunication resources are fundamental tools for a correct and competitive business conduct as they ensure speed, size and correctness of the information flows that are necessary to guarantee an efficient management and control of the activities carried out by LB RESEARCH.

All information stored in the company's computer and telecommunication systems, including the e-mail system, should only be used in order to carry out corporate activities, subject to the modalities and limits set out in the Company's internal procedures.

LB RESEARCH also undertakes to protect, in full compliance with the provisions of Regulation EU No. 2016/679 "General data protection regulation" (GDPR) and Italian Legislative Decree No. 196/2003 - "Personal data protection code" (hereinafter also referred to as the "Privacy Code"), all personal data acquired, stored and processed as part of its activity.



## **6. CORPORATE MANAGEMENT PRINCIPLES**

### **6.1 Administration and financial statements**

The Addressees involved in administrative and accounting activities must scrupulously comply with all internal procedures, law requirements, and accounting standards. More specifically, the accounting records and documents must be based on accurate, exhaustive and verifiable information and reflect the nature of the transaction they refer to, and they must be stored carefully in view of any potential inspection thereof.

Should an Addressee become aware of any omission, error, falsification in the accounting books or records, he/she must notify his/her supervisor and, depending on the severity of the situation, the Supervisory Board. When drafting the financial statements, the Addressees must act in line with prudential criteria, supported by their knowledge of the accounting techniques or more specific knowledge of the sector involved and, in any case, with the diligence expected from experts in this field.

### **6.2 Unlawful behaviors**

LB RESEARCH requires that all Addressees refrain from giving or promising money or other benefits, in any form and manner, including indirectly, to any third party in order to promote or favor the Company's interests, even if such Addressees were subject to unlawful pressures. They shall not accept, either for themselves or for others, any such money and/or benefits in order to promote or favor the interests of third parties in their relations with LB RESEARCH. No gifts of significant value are acceptable. If such gifts are of modest value, they must only be signs of mutual courtesy in the context of fair commercial relations. Moreover, no Addressee can represent untrue facts or omit information or withhold facts, thereby directly or indirectly infringing any regulatory principle or internal procedural rule so as to mislead the third parties receiving such information.

Any action found to be in conflict with the ethical and behavioral principles set out in this Code shall be promptly reported to the Supervisory Board.

## **7. RELATIONS WITH THE ADDRESSEES OF THE CODE**

### **7.1 Relations with the shareholders**

In its relations with its shareholders, LB RESEARCH is committed to preserving the corporate assets by implementing principles of healthy and prudent management.

### **7.2 Relations with employees**

All Employees must comply with the principles of protection and respect of human beings, loyalty, dignity, morality, fairness in personal relationships, cross-functional integration and cooperation, sense of responsibility and respect of hierarchic and functional relationships.

LB RESEARCH shall keep its employees consistently informed of the company's guidelines through the most appropriate information channels.

### **7.3 Relations with customers**

LB RESEARCH requires that all Addressees adopt behaviors aimed at fulfilling the Customers' reasonable requirements, with a view to consolidating the existing relations in compliance with the applicable legislation.

### **7.4 Relations with suppliers**

LB RESEARCH selects its suppliers very carefully and in compliance with the principles of transparency, equality and fairness, ascertaining their actual technical and professional expertise and available means/instruments as required for performing the commissioned activities.

LB RESEARCH decided to include in its contracts with suppliers specific and explicit termination clauses that apply to cases of severe infringements of the principles set out in the Code.

### **7.5 Relations with the Public Administration**

The relations that LB RESEARCH entertains with the Public Administration are characterized by their full compliance with laws and regulations, thereby respecting the public nature of this function. LB RESEARCH requires that no Addressee shall promise or deliver money to public officials and Government employees working for the Public Administration, in any form, either directly or indirectly, in order to induce or facilitate the performance of an official duty or of an act contrary to the official duties of the Public Administration, carried out in order to promote the interest/benefit of LB RESEARCH. Anyone who receives explicit or implicit requests for benefits of any kind made by the Public Administration, including through unlawful pressures, must notify the Supervisory Board.

The Addressees shall not unduly procure any other type of profit, either for themselves or for LB RESEARCH or for any third party, to the detriment of the Public Administration, through artifices or deception.

Therefore, LB RESEARCH requires that under no circumstances shall Addressees:

- Unduly procure contributions, funds or other similar grants paid by the Public Administration to LB RESEARCH through the use or submission of false or untrue documents or by omitting required information;
- Use contributions, grants or funds allocated to LB RESEARCH for other purposes than those they were granted for.

In any case, in any and all events constituting a crime, the Addressees shall notify the competent Judicial Authority.

## **8. SANCTIONS**

The provisions of this Code are an integral part of the contractual obligations undertaken by the Addressees or by those who have business relations with LB RESEARCH.

Any infringement of the Code may imply a breach of contractual obligations, which shall result in the consequences established by the law, also with regard to the termination of the contract or the assignment or possible compensation for damages.

## 9. CIRCULATION OF THE CODE

This Code was approved by the Board of Directors on 19 May 2023.

LB RESEARCH shall inform all Addressees about the provisions and application of the Code of Ethics and recommend their compliance with it.

More specifically, through the corporate functions in charge thereof, the Company shall provide for:

- circulation of the Code of Ethics to the Addressees by disseminating copies thereof;
- interpretation and clarification of the provisions of the Code of Ethics;
- monitoring of the actual compliance with the Code of Ethics;
- any future updates and implementation of the provisions of the Code of Ethics depending on the needs that may emerge from time to time.

The Code of Ethics is also published, with appropriate emphasis, on the website [www.lbresearch.it](http://www.lbresearch.it).

Any future update resulting from the introduction of new regulations or due to the evolution of civil awareness shall be approved by the Board of Directors and promptly circulated to all Addressees.

## 10.COMMITMENTS UNDERTAKEN BY “LB RESEARCH” ON WHISTLEBLOWING

“Whistleblowing” (hereinafter also referred to as “Report”) means any information concerning suspected conducts that are not compliant with the provisions set out in the 231 Organization Model implemented by the Company and in the Code of Ethics. There shall be no negative consequence for anyone who, acting in good faith, submits a Report and the identity of the whistleblowers shall remain confidential, pursuant to the provisions of Art. 6 subparagraph 2-bis of Italian Legislative Decree No. 231/2001.

As an Organization, LB RESEARCH is committed to acting ethically and requires and expects that its i) employees and executives, ii) advisors, collaborators, iii) third-party partners such as contractors, suppliers, etc., as well as iv) members of the Company’s corporate bodies engage in conducts that are in compliance with the following:

- Code of Ethics;
- Key values of the Company;
- The Organization, Management and Control Model implemented pursuant to Italian Legislative Decree No. 231 of 8 June 2001;
- Applicable laws and regulations.

For such purpose, LB RESEARCH developed a “Whistleblowing procedure” ensuring a certain and confidential channel to report cases of potential incompliance with the ethical rules, the principles adopted by LB RESEARCH or any applicable law and regulation. The application of such rules is limited to cases in which the whistleblowers act in good faith and reasonably believe that one of the events listed below has occurred, is occurring or is likely to occur:

- conducting business in ways that result in the commission of an offense or breach of law (for instance, fraud, corruption, extortion, theft);
- failure to comply with industrial Health and Safety laws;
- failure to comply with Environmental laws;
- verbal or physical abuses, sexual harassment, racism, discrimination or any other immoral conduct and behavior;
- discrimination on grounds of gender, race, disability or religion;
- nepotism;
- any other serious wrongdoing also with regard to the provisions of the Organization, Management and Control Model governed by Italian Law Decree No. 231/2001;
- intentional concealment of any of the above.

The procedure shall not be used for:

- personal complaints;
- groundless allegations.

LB RESEARCH encourages its people to speak frankly and ensures confidentiality as a way to provide protection against any damage or retaliation. However, should a whistleblower believe that his/her report should remain anonymous, he/she can also opt for anonymous reporting. LB RESEARCH shall consider and analyze any anonymous report based on the following factors:

- seriousness of the raised issue;
- credibility of the raised issue;
- likelihood that the raised issue will be confirmed by reliable sources.

In any case, anonymity shall be guaranteed to the extent that confidentiality of the identity is enforceable by law.

Cantù, 15.12.2023

**LB RESEARCH S.r.l.**  
The Chairman of the Board of Directors

