Clinical Trials Management

RESEARCH

CODE OF ETHICS

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Contents

CONTENTS 2

INTRODUCTION 4

OBJECTIVES AND GUIDING PRINCIPLES 4
INTENDED AUDIENCE AND SCOPE OF APPLICATION 5
CONFLICTS OF INTEREST 5
A CULTURE OF CLINICAL RESEARCH AND SCIENTIFIC INTEGRITY 6
ADOPTION OF THE CODE OF ETHICS 7
DISSEMINATION OF THE CODE OF ETHICS 7
UPDATE TO THE CODE OF ETHICS 8

RULES OF CONDUCT 8

SECTION I – EXTERNAL RELATIONS 8

COMPETITION AND ANTITRUST 8

RELATIONSHIPS 9

WITH EXTERNAL PARTIES 9
WITH SHAREHOLDERS 9
WITH PROFESSIONALS, SERVICE PROVIDERS AND SUPPLIERS 10
WITH OUR CUSTOMERS, SPONSORS AND SCIENTIFIC PARTNERS 11
RELATIONS WITH THE PUBLIC ADMINISTRATION AND THE AUTHORITIES 11
FINANCIAL DEALINGS WITH POLITICAL PARTIES, MOVEMENTS AND ASSOCIATIONS 12
RELATIONS WITH INSTITUTIONS, AUTHORITIES AND SUPERVISORY AND REGULATORY BODIES 12
RELATIONS WITH THE JUDICIAL AUTHORITIES 13
INTRA-GROUP RELATIONS 13

SECTION II – DONATIONS, ANTI-MONEY LAUNDERING, IT SYSTEMS, PRIVACY, COMPANY ASSETS 15

GIFTS, DONATIONS, SPONSORSHIP AND THE PREVENTION OF CORRUPTION 15
ANTI-MONEY LAUNDERING 15
IT SYSTEMS, INFORMATION SECURITY, THE INTERNET AND SOCIAL MEDIA 16
PROTECTION OF PRIVACY AND CLINICAL DATA 17
USE AND PROTECTION OF COMPANY ASSETS 18
INTELLECTUAL PROPERTY, KNOW-HOW AND THE PROTECTION OF SCIENTIFIC INFORMATION 19

SECTION III – RELATIONS WITH EMPLOYEES 19

THE VALUE OF HUMAN RESOURCES 19
STAFF RECRUITMENT 19
STAFF MANAGEMENT AND DEVELOPMENT 20
WORKERS' RIGHTS AND SOCIAL RESPONSIBILITY 20
STAFF RESPONSIBILITIES 20
HEALTH, SAFETY AND WELLBEING 21
PROMOTING DIVERSITY AND GENDER EQUALITY 22

SECTION IV – RELATIONS WITH THE MARKET AND THE LOCAL COMMUNITY 22

PROTECTION OF CONFIDENTIAL INFORMATION 22
ENVIRONMENT AND SUSTAINABILITY 23
DONATIONS, CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS 24
MEDIA RELATIONS AND EXTERNAL COMMUNICATIONS 24

IMPLEMENTATION METHODS 25

PREVENTION, INTERNAL CONTROL AND IMPLEMENTATION OF THE CODE OF ETHICS 25
PREVENTION 25
INTERNAL CONTROL SYSTEM 25
DISSEMINATION, IMPLEMENTATION AND UPDATING OF THE CODE OF ETHICS 26
OBLIGATIONS OF RECIPIENTS 26
RELATIONS WITH THIRD PARTIES 26
MONITORING OF THE CODE OF ETHICS 26
WHISTLEBLOWING AND PROTECTION OF WHISTLEBLOWERS 27
SANCTIONS 28
INELIGIBILITY AND FORFEIT OF POSITION 28

INTRODUCTION

LB Research S.r.l. conducts clinical research and scientific consulting in the medical and pharmaceutical sector, providing specialised services to support the design, management, coordination and monitoring of clinical trials, scientific research and development projects in the life sciences sector.

The Company conducts its business in accordance with the principles of Good Clinical Practice (GCP), the national and international regulations applicable to the clinical research sector, and the highest standards of quality, scientific rigour, data integrity and the protection of trial participants.

LB Research is part of an international group operating in the research and scientific services sector and is subject to the management and coordination of its parent company, 1MED S.A., which is based in Switzerland.

Over the years, the Company has consolidated its position as a qualified partner for pharmaceutical and biotech companies, research organisations, universities, scientific institutes and healthcare facilities. It has developed specialist expertise in the management of clinical trials, the collection and management of scientific data, regulatory affairs and research support services.
This Code of Ethics sets out the core principles and values that guide LB Research S.r.l.'s activities, defining rules of conduct based on legality, integrity, fairness, transparency, scientific independence, professional accountability and the protection of individuals.

These principles serve as an essential guide for directors, employees, collaborators, consultants, suppliers, commercial partners and all those who act, in any capacity, on behalf of or in the interests of the Company, with a view to helping strengthen the company culture and ensuring compliance with applicable regulations and with the principles set out in the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

Objectives and guiding principles

LB Research is aware of the importance of its activity in clinical and medical-pharmaceutical research, and the impact that the quality, integrity and accuracy of its work can have on the protection of health, patient safety and the reliability of scientific data.

The Company recognises the value of hard work, professional expertise and scientific integrity, and conducts its activities in accordance with the principles of legality, fairness, transparency, quality, confidentiality, accountability and respect for the individual.

The company's activities are conducted in full compliance with current legislation, Good Clinical Practice, applicable clinical research standards and the principles of fair competition. The company acts with honesty and integrity towards all stakeholders, including customers, sponsors, clinical centres, investigators, ethics committees, regulatory authorities, suppliers, employees, collaborators, consultants and scientific and commercial partners.

All persons acting, in any capacity whatsoever, on behalf of or in the interests of the Company are required to be familiar with, comply with and promote the principles of this Code of Ethics within the scope of their duties and responsibilities.

Under no circumstances may the pursuit of the Company's interests or benefits justify conduct that contravenes the principles of this Code of Ethics, the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, or current legislation.

Directors, senior managers and heads of departments play a key role in disseminating and implementing the principles of the Code of Ethics and are expected to actively promote compliance with it through their own conduct, setting an example for all those to whom the Code applies.

Intended audience and scope of application

This Code of Ethics applies to all persons who work, in any capacity, on behalf of or in the interests of LB Research S.r.l.

The Code of Ethics applies in particular to:
the members of the Board of Directors and the governing bodies;
the Company's senior managers, employees and collaborators;
consultants, professionals and self-employed individuals who carry out work on behalf of the Company;
investigators, monitors, researchers, scientific experts and other professionals involved in the clinical and scientific research activities carried out by the Company;
suppliers, contractors, commercial partners and scientific partners;
persons who process data, information or documentation on behalf of the Company;
all those who, whether directly or indirectly, on a regular or occasional basis, enter into professional, commercial or scientific relationships with the Company.

The Code of Ethics forms an integral part of the internal control system and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and serves as an essential guide for the conduct of the company's business.

Compliance with the principles set out in this Code forms an integral part of the contractual obligations undertaken by Recipients in the context of their relations with the Company.

Any breach of the principles and rules of conduct set out in the Code of Ethics may result in:
for employees, the application of disciplinary measures provided for by current legislation, the applicable collective agreement and the company's disciplinary system;
for directors, senior managers and collaborators, the implementation of the measures provided for by applicable legislation and the 231 Model;
for consultants, suppliers, commercial partners and other third parties, the application of the measures provided for in contractual relationships, including the termination of the relationship, without prejudice to compensation for any losses suffered by the Company.
Each Recipient is required to:
to be familiar with and comply with the provisions of the Code of Ethics;
to contribute actively to its implementation;
to act in a manner consistent with the principles of legality, integrity, fairness and transparency;
to report any breaches or conduct that does not comply with the principles and rules set out in this Code.

The Company promotes a culture based on ethics, accountability and transparency, and ensures that reports made in good faith are handled in accordance with current whistleblowing legislation, guaranteeing the protection of the whistleblower from any form of retaliation, discrimination or penalisation.

The Company promotes an environment in which reports are made in good faith and guarantees that whistleblowers are protected from any form of retaliation or discrimination, in accordance with current legislation.

Conflicts of interest

The recipients of this Code of Ethics are required to avoid any situation – even a potential one – involving a conflict of interest that might interfere with their ability to make impartial, objective and independent decisions in the interests of LB Research.

A conflict of interest is defined as any situation in which the Recipient's personal, family, professional or financial interests may influence, or even merely appear capable of influencing, the impartiality, independence and objectivity of the decisions taken in the course of their activities.

Particular attention must be paid to activities involving dealings with customers, sponsors, clinical centres, investigators, consultants, suppliers, commercial and scientific partners, and with public or private authorities and bodies involved in the Company's activities.

Recipients are therefore required to:
refrain from carrying out activities or taking decisions in situations where there is a conflict of interest, whether actual or potential;
promptly notify the Company of any situation that could give rise to a conflict of interest, even if only apparent;
comply with company procedures adopted for the identification, management and monitoring of conflicts of interest;
act solely in the interests of the Company, refraining from seeking personal gain or benefits for third parties that conflict with the Company's interests.

In their relationships with third parties, Recipients must act in accordance with the principles of fairness, transparency, independence and impartiality, avoiding any conduct that could compromise the Company's integrity and reliability.

It is strictly prohibited to:
adopt favouritism, preferential treatment or non-transparent practices;
solicit, accept, offer or promise undue advantages, gains or benefits, either directly or indirectly;
use one's position or any information obtained in the course of one's work to gain personal advantage or to favour third parties;
take part in decisions or activities that could result in a personal benefit contrary to the Company's interests.

The Company promotes a culture based on integrity, transparency and professional independence. It ensures that situations involving conflicts of interest are managed in a timely and documented manner, in accordance with the principles of this Code of Ethics.

A culture of clinical research and scientific integrity

LB Research S.r.l. recognises scientific rigour, research integrity and the protection of participants in clinical trials as core values underpinning its activities.

The Company operates in accordance with Good Clinical Practice (GCP), national and international clinical research regulations, and the ethical principles governing clinical trials involving human subjects. It promotes a company culture based on scientific responsibility, data reliability and the protection of the health and safety of study participants.

In carrying out its activities, the Company undertakes to:
guarantee the integrity, accuracy, completeness and traceability of clinical and scientific data;
ensure the protection of the rights, dignity, safety and well-being of those involved in clinical trials;
promote conduct characterised by independence, objectivity and scientific rigour;
prevent any form of alteration, manipulation, concealment or misuse of data and scientific information;
ensure the proper management of study documentation and evidence generated in the course of research activities;
promote the continuous professional development of staff and the fostering of a culture of quality and compliance within the clinical research sector.

All persons acting on behalf of the Company are required to contribute actively to maintaining high ethical, scientific and professional standards, by behaving in a manner consistent with the principles of good clinical practice and with the values set out in this Code of Ethics.

Adoption of the Code of Ethics

This Code of Ethics was adopted by LB Research S.r.l. by resolution of the Board of Directors on 8 September 2026 and comes into force on that date.

By adopting this Code of Ethics, the Company sets out the principles, values and rules of conduct to which all Recipients must adhere when carrying out their business and professional activities.

In particular, the Code of Ethics governs principles of conduct:
in dealings with customers, sponsors, clinical centres, competent authorities, suppliers, consultants, scientific and commercial partners, as well as all other stakeholders with whom the Company interacts.
in the organisation and management of the Company's activities, with a view to ensuring compliance with current legislation, the principles of fairness, transparency and integrity, and the prevention of conduct that is unlawful or contrary to the Company's values;
in the management of business processes and professional relationships, promoting a culture centred on quality, accountability and continuous improvement.

The promotion and dissemination of the principles set out in this Code of Ethics form an integral part of the company governance system and represent one of the key tools for establishing an organisation model based on legality, fairness, transparency and accountability.

The Code of Ethics forms an integral part of the internal control system and the Organisation, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001.

Any breach of the principles set out in this Code of Ethics may result in the application of the disciplinary and contractual measures provided for by current legislation, the 231 Model and relevant contractual agreements.

The Board of Directors is responsible for adopting, updating and disseminating this Code of Ethics, as well as for monitoring its effectiveness and ensuring the correct implementation of the principles set out therein.

Dissemination of the Code of Ethics

This Code of Ethics is brought to the attention of all its Recipients, through appropriate internal communication and dissemination channels, and is made available to all parties who have relations with LB Research.

The Company is committed to ensuring the widest possible dissemination and awareness of this policy, with a view to promoting its understanding and implementation through information, training and awareness-raising activities aimed at employees, collaborators and, where applicable, third parties acting on behalf of or in the interests of the Company.

The Code of Ethics is also brought to the attention of consultants, suppliers, commercial and scientific partners, contractors and all parties who enter into professional relationships with the Company, so that the principles set out therein are shared and respected in the course of their activities.
Each Recipient is required to be familiar with, comply with and promote the principles and rules of conduct set out in this Code of Ethics, and to contribute actively to their effective implementation.

LB Research monitors compliance with the Code of Ethics through its internal control system, the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and the supervisory activities carried out by the Supervisory Body, by putting in place appropriate information, prevention and control mechanisms and, where necessary, taking the appropriate corrective measures.

Should any clarification be required regarding the interpretation or application of this Code of Ethics, it Recipients may contact their line managers, the relevant company departments or the Supervisory Body, in accordance with company policy procedures.

The procedures for reporting any breaches of the Code of Ethics and 231 Model, as governed by the whistleblowing procedure adopted by the Company and by current legislation, remain unchanged.

Update to the Code of Ethics

The Code of Ethics is subject to periodic updates, including in response to changes in applicable legislation, the Company's organisational structure or developments in its business activities.

The Code may be amended and supplemented by resolution of the Board of Directors, including on the basis of suggestions and recommendations from the Board of Statutory Auditors and the Supervisory Body.
Any amendments and updates are promptly communicated to the Recipients and made available via appropriate internal communication channels.

RULES OF CONDUCT

Section I – EXTERNAL RELATIONS

Competition and antitrust

LB Research S.r.l. recognises the value of free and fair competition and conducts its business with a view to achieving results based on the quality of its services offered, professional expertise, scientific integrity, data reliability and operational excellence.

The Company operates in compliance with applicable national and international competition and antitrust legislation, promoting conduct characterised by fairness, transparency and professional integrity towards customers, sponsors, clinical centres, suppliers, commercial partners and competitors.

LB Research believes that its competitiveness must be pursued exclusively through the quality of its services, innovation, the expertise of its staff and its ability to ensure high scientific, ethical and organisational standards.

For all Recipients, it is strictly prohibited to:
engage in conduct likely to distort the conditions of fair competition;
take part in competition-restricting agreements, collusive practices or the exchange of confidential information with competitors;
secure contracts, commissions, clinical trials or other commercial advantages through promises, offers or the granting of undue benefits;
engage in conduct that could compromise the independence, objectivity and transparency of the decision-making processes of customers, sponsors, investigators, clinical centres or other parties involved in the Company's activities.

Compliance with laws, regulations and the principles of professional integrity is an essential prerequisite for carrying out any activity, transaction or negotiation.
Under no circumstances may the pursuit of the Company's interests or benefits justify conduct that contravenes current legislation, the principles of this Code of Ethics or the values of integrity and fairness that characterise the Company's activities.

In its external communications, LB Research ensures that information relating to its activities, services and expertise is truthful, accurate, transparent, verifiable and supported by documentation.

Relationships

With external parties

Relations with external parties, whether public or private, are guided by the principles of legality, fairness, transparency, integrity, professionalism and traceability.

In carrying out their duties, the Recipients are required to act with integrity, impartiality and responsibility, safeguarding the Company's reputation, reliability and image, and avoiding any conduct that could compromise the independence of decision-making processes.

Relationships with customers, sponsors, clinical centres, investigators, suppliers, consultants, scientific partners, competent authorities and any other external parties must be managed in accordance with current legislation, company procedures and the principles set out in this Code of Ethics.

It is not permissible to accept any form of gift, present, benefit or other advantage that goes beyond normal commercial courtesy or that could be interpreted as intended to influence the recipient's independent judgement or to secure favourable treatment.

In particular, the following is prohibited:
offering, promising, requesting or accepting money, goods, services or other undue benefits;
engaging in conduct that could give rise to conflicts of interest or compromise the impartiality of decisions;
establishing personal or professional relationships in order to obtain undue advantages for oneself, for the Company or for third parties;
using confidential or inside information obtained in the course of carrying out one's professional duties for purposes other than those of the company.

Relations with public institutions, regulatory authorities, ethics committees and similar bodies are governed by the principles and rules specifically set out in this Code of Ethics and in the applicable company procedures.

All relations with external parties must be properly documented and, where required, authorised by the relevant persons, so as to ensure full transparency and traceability.

With Shareholders

LB Research conducts its business in accordance with the company's best interests, its corporate purpose and the provisions of its Articles of Association, ensuring that management of the company is guided by the principles of fairness, transparency, accountability and equal treatment of shareholders.

The Company guarantees that its relations with Shareholders are conducted in accordance with current legislation, the provisions of the Articles of Association and the principles of sound corporate governance, ensuring that company information is complete, accurate, timely and transparent.

The Company ensures respect for shareholders' rights and promotes a management approach geared towards creating sustainable long-term value, protecting the Company's assets and safeguarding business continuity.

Relations with the parent company and with any other companies within the Group are managed in accordance with the principles of managerial autonomy, transparency, fairness and the protection of the corporate interests of LB Research S.r.l.

Subject to the provisions of law and the Articles of Association, any form of preferential treatment towards one or more shareholders is prohibited, as is any conduct likely to cause conflicts of interest or compromise the integrity of the company's assets.

The governing bodies and all those involved in decision-making processes act in accordance with the principles of fairness, impartiality, diligence and accountability, ensuring that every decision is taken in the Company's best interests and with due regard for the rights of all shareholders.

The Company ensures that its accounts are kept correctly, that financial, asset and capital information is transparent, and that it cooperates fully with the supervisory bodies provided for by current legislation.

With professionals, service providers and suppliers

LB Research S.r.l. bases its relationships with professionals, consultants, service providers, suppliers and scientific partners on the principles of legality, fairness, transparency, impartiality, traceability and mutual respect.

The selection of professionals and suppliers is based on objective, verifiable and non-discriminatory criteria, taking into account professional competence, experience, reliability, reputation, the quality of services offered, compliance with applicable legislation and the financial viability of the proposals received.

The Company promotes relationships based on collaboration, professional integrity and transparency, ensuring equal treatment for all economic operators and preventing any form of favouritism or discrimination.

Contractual relationships are set out in writing and are governed by clear and comprehensive terms, including, where appropriate, specific clauses relating to compliance with current legislation, the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, this Code of Ethics and the applicable company procedures.

As part of its clinical and scientific research activities, the Company selects consultants, investigators, clinical centres, professionals and scientific partners on the basis of criteria such as expertise, independence, professional qualifications and the ability to ensure compliance with the required ethical and quality standards.

It is prohibited for the Company to enter into relations with parties who do not offer adequate guarantees of good repute, integrity, professionalism and compliance with current legislation, or who are found to be involved in unlawful activities or activities incompatible with the Company's principles.

In managing its relations with professionals, suppliers and partners, the Company ensures:
the traceability of selection and award procedures;
the formalisation of contractual relationships;
the reasonableness and verifiability of the fees paid;
the traceability of services provided and the associated financial flows;
the periodic assessment of the quality of the services received.

When conducting negotiations and contractual relationships, any situations involving a conflict of

interest – even if only potential or apparent – must be avoided.

Professionals, consultants, suppliers and service providers are required to conduct their business in accordance with current legislation, the principles set out in this Code of Ethics and, where applicable, the Organisation, Management and Control Model adopted by the Company.

Where possible, the Company favours collaborative and amicable solutions in the resolution of disputes, without prejudice to its right to protect its interests through the appropriate channels where necessary.

With our Customers, Sponsors and Scientific Partners

LB Research focuses its activities on the quality of the services it provides, customer satisfaction and safeguarding the scientific integrity of its activities.

The Company guarantees its customers, sponsors and scientific partners that the information it provides regarding its services, its professional expertise and its activities is comprehensive, accurate, transparent and truthful.

In its commercial and professional dealings, LB Research operates in accordance with the principles of fairness, independence, transparency and good faith, ensuring full traceability of activities carried out and decisions taken.

Any communications, statements or conduct that might lead customers, sponsors or other relevant parties to form an inaccurate impression of the Company's expertise, activities or achievements are prohibited.

The Company is committed to ensuring that all assignments are carried out in accordance with applicable legislation, Good Clinical Practice (GCP), the principles of scientific integrity and the contractual provisions agreed with the customer.

It is strictly prohibited to secure contracts, clinical trials, orders or other commercial advantages through promises, offers or the granting of undue benefits to customers, sponsors, investigators, clinical centres or other parties involved in the Company's activities.

Relations with the Public Administration and the Authorities

Relations with the public administration, regulatory authorities, public bodies, ethics committees, universities, IRCCS (Scientific hospitalisation and care institutes), ASST (Local health and social care centres) and any other public entity or body entrusted with a public service are guided by the principles of legality, fairness, transparency, cooperation and traceability.
Such relationships may only be entertained by formally authorised persons and within the scope of the responsibilities and powers conferred upon them.
For all Recipients, it is strictly prohibited to:
promise, offer or pay, directly or indirectly, money, goods, services or other benefits to public officials, persons entrusted with public service or persons treated as such, with a view to obtaining undue advantages;
solicit or accept improper requests from individuals working in the public administration;
provide false, incomplete or misleading information to public bodies, regulatory authorities or supervisory bodies;
use contributions, funding, grants or other public funds for purposes other than those for which they were awarded;
obtain grants, funding or other public benefits by means of untruthful statements, false documentation or the omission of required information.
Anyone who receives, from individuals within the public administration, any unwarranted requests, unlawful pressure or attempts to influence them is required to inform their line managers and the Supervisory Body without delay, in accordance with applicable company procedures.
The Company undertakes to cooperate fully with the competent authorities and with supervisory and

regulatory bodies, and shall ensure that the information provided is accurate, complete and truthful.

Financial dealings with political parties, movements and associations

LB Research does not provide contributions, funding or other benefits, either directly or indirectly, in any form, to political parties, movements, committees, trade unions or other political bodies, nor to their representatives, candidates or individuals associated therewith, except where permitted by applicable legislation.

The Company refrains from exerting any form of undue pressure on politicians, public officials or institutional representatives, and does not support any initiatives that might compromise its independence, impartiality or decision-making autonomy.

It is also prohibited to use third parties, advisers, associations or other intermediaries to provide, even indirectly, any form of financial support or benefit to political parties, movements or candidates.

Relations with trade unions and associations representing collective interests are based on the principles of fairness, transparency, dialogue and mutual respect, whilst respecting their respective roles and the prerogatives recognised by current legislation.

Any contributions, donations, sponsorship or other forms of support provided to non-profit bodies, foundations, associations or organisations are permitted solely for social, scientific, cultural, educational, charitable or institutional purposes, provided they are consistent with the Company's values.

Such initiatives must be authorised in advance by the relevant authorities, properly documented, traceable and compliant with current legislation, the principles of this Code of Ethics, the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and applicable company procedures.

Relations with Institutions, Authorities and Supervisory and Regulatory Bodies

LB Research maintains relations with public institutions, regulatory authorities, public bodies, ethics committees, universities, IRCCSs, ASSTs, supervisory and control bodies, and any other competent authorities, in accordance with the principles of legality, fairness, transparency, cooperation, independence and traceability.

The Company recognises the institutional role of the regulatory authorities and supervisory bodies and is committed to maintaining relationships characterised by the utmost integrity and cooperation, whilst ensuring that the information provided is complete, accurate and truthful.

Such relationships are managed exclusively by formally authorised persons, in accordance with company procedures, the powers conferred upon them and the safeguards set out in the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

The Company guarantees full compliance with applicable regulations and the provisions issued by competent authorities, ensuring prompt, transparent and documented cooperation during checks, inspections, requests for information, audits and monitoring activities.

It is strictly prohibited to:
provide false, incomplete, inaccurate or misleading information to the competent authorities;
obstruct or circumvent supervisory and control activities;
alter, conceal or destroy documents or information requested by competent bodies;
promise, offer or provide money, goods, services or other benefits with the aim of influencing the actions of public officials, persons entrusted with public service duties or other persons vested with supervisory functions.

When managing public contributions, funding, grants, financial assistance or other public benefits

that the Company may receive, the Recipients are required to act in accordance with the principles of fairness, transparency, truthfulness and traceability, ensuring that the resources are used exclusively for the purposes for which they were granted.

Particular attention must be paid to relations with AIFA, the Ministry of Health, Ethics Committees, competent authorities for clinical research, public funding bodies and supervisory bodies, with the assurance of full compliance with the applicable laws and regulations.

The Company implements appropriate organisational and procedural safeguards designed to prevent offences against the public administration, in accordance with the Organisation, Management and Control Model and the internal control system in place.

Relations with the Judicial Authorities

LB Research actively cooperates with the judicial authorities and their delegated bodies, in accordance with the principles of legality, fairness and transparency.
In the event of checks, inspections or investigations, all Recipients are required to cooperate fully and to provide any requested documentation in a comprehensive, truthful and timely manner.

It is strictly prohibited to:

- destroy, alter or conceal documents, records, accounting records or any other relevant evidence;
- make false or misleading statements;
- induce others to make untruthful statements;
- obstruct the work of the competent authorities in any way.

These obligations form part of the control measures provided for under the 231 Model and the company's compliance management systems, which are designed to ensure the traceability, accuracy and integrity of information.

Intra-group relations

LB Research is part of an international group operating in the clinical research sector and is subject to the management and coordination exercised by its parent company, 1MED S.A., in accordance with current legislation.

Relations with the parent company and any other companies within the Group are guided by the principles of fairness, transparency, managerial autonomy, traceability and the protection of LB Research's company interests.

Although a part of the Group, the Company operates as an independent legal entity and retains its decision-making, organisational and management autonomy, in accordance with the applicable regulatory provisions and the principles of this Code of Ethics.

All intra-group transactions must be:

- justified by genuine business needs;
- carried out in accordance with the principles of fairness and transparency;
- duly authorised;
- traceable and verifiable;
- supported by appropriate contractual, administrative and accounting documentation.

It is prohibited to carry out intra-group transactions that are adequately financially justified or that are intended to distort the correct representation of the financial conditions, results of operations and cash flows of the companies involved, in order to obtain undue tax advantages or to obstruct the supervisory activities of the competent authorities.

Intra-group economic, financial and commercial relations must be managed in accordance with the principles of fairness, appropriateness and economic reasonableness, and in compliance with the applicable statutory, tax and accounting legislation.

The Company promotes collaboration and coordination with the other companies in the Group, encouraging the sharing of ethical principles, organisational standards and best practice, while also respecting the autonomy of the individual legal entities and their respective responsibilities.

Section II – DONATIONS, ANTI-MONEY LAUNDERING, IT SYSTEMS, PRIVACY, COMPANY ASSETS

Gifts, donations, sponsorship and the prevention of corruption

In relations with customers, sponsors, clinical centres, investigators, suppliers, consultants, commercial and scientific partners and third parties in general, it is strictly prohibited to offer, promise, request or accept money, gifts, benefits or other advantages, either directly or indirectly, for the purpose of obtaining undue advantages, influencing decisions, impairing the recipient's independent judgement or securing benefits that do not comply with current legislation or the principles of this Code of Ethics.

Only gifts, acts of commercial courtesy or donations of modest value are permitted, provided they are in keeping with professional practice and do not compromise the integrity, independence, objectivity and reputation of the parties involved.

In any case, acceptance of these benefits must:

- be occasional and not systematic;
- be transparent, verifiable and traceable;
- comply with the relevant company procedures;
- not be intended to influence decisions or behaviour;
- comply with the restrictions and prohibitions laid down by current legislation, with particular regard to relations with the public administration, regulatory authorities, ethics committees and health service bodies.

It is strictly prohibited to offer or accept gifts, benefits or other forms of gain, even of modest value, where these might be interpreted as means of obtaining favourable treatment, assignments, clinical trials, authorisations or other undue advantages.

Any sponsorships, contributions, donations or promotional initiatives must be authorised in advance, properly documented, traceable and consistent with the Company's principles of transparency, fairness, scientific independence and social responsibility.

LB Research does not provide contributions, benefits or other advantages to political parties, political movements, trade unions or their representatives, except where permitted by current legislation and in accordance with applicable company procedures.

The Company implements appropriate organisational and procedural measures designed to prevent corruption and offences against the Public Administration, in line with the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, the internal control system and the principles of integrity and transparency that characterise the Company's operations.

Anti-money laundering

LB Research is committed to preventing and combating any form of money laundering, self-laundering, terrorist financing or other unlawful activity that may involve, directly or indirectly, the Company, its resources or any economic and financial relationships established in the course of its business.

To this end, the Company operates in compliance with current legislation and conducts its business in accordance with the principles of legality, transparency, fairness, traceability and verifiability of transactions.

LB Research exercises due diligence in verifying the available information relating to customers, sponsors, suppliers, consultants, commercial and scientific partners, contractual counterparties and group companies involved in economic and financial transactions, in order to assess their reliability, reputation, legitimacy and consistency with the activities carried out.

It is strictly prohibited to establish or maintain relationships with parties who do not offer adequate guarantees of integrity, transparency and good repute, or who are involved, even potentially, in activities that are unlawful, criminal or incompatible with the principles of this Code of Ethics.

All economic, financial and asset-related transactions must be:

- duly authorised;
- correctly recorded and accounted for;
- supported by appropriate documentation;
- consistent with the activities actually carried out;
- traceable, verifiable and reproducible.

Particular attention must be paid to transactions which, due to their nature, scale, manner of execution or the parties involved, may appear unusual, unjustified or inconsistent with the Company's business.

Recipients are required to report promptly, in accordance with the applicable company procedures, any unusual situations or circumstances that might give rise to a suspicion of money laundering, self-laundering, use of funds of illicit origin or other irregular conduct.

The principles set out above are implemented within the internal control system and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, with particular reference to the safeguards adopted to prevent the offences referred to in Article 25-octies of the Decree.

IT systems, information security, the internet and social media

IT systems, digital platforms, databases and technological tools are essential to the day-to-day operations of LB Research, particularly with regard to the management of clinical trials, scientific data, regulatory documentation and company information.

The Company promotes the proper, responsible and secure use of IT resources, in accordance with current legislation, company procedures, data protection regulations and the principles of information security.

Recipients are required to use IT systems exclusively for purposes relating to business activities, and must protect their login credentials, confidential information and data processed in the course of carrying out their duties.

Particular attention must be paid to the protection of:

- clinical and health data;
- personal data processed by the Company;
- scientific and regulatory information;
- intellectual property and the company's know-how;
- confidential information relating to customers, sponsors, clinical centres and commercial partners.

External communications, including those carried out via the internet, websites, digital platforms and social media, must be abide by the principles of fairness, transparency, truthfulness, confidentiality and consistency with the company's image and values.

The dissemination of company communications or content relating to the Company is restricted to formally authorised persons and must be carried out in accordance with the applicable company procedures.

It is strictly prohibited to:

- gain unauthorised access to computer or telecommunications systems;
- misuse login credentials or authorisation profiles;
- alter, delete, destroy or damage data, programmes or computer systems;
- distribute harmful software, malware or tools that can compromise IT security;
- disclose confidential information or personal data without authorisation;
- use the Company's IT systems for unlawful purposes or for purposes that are otherwise incompatible with the Company's activities;
- publish content on social media or other digital channels that could cause harm to the Company, its customers, its partners or persons involved in clinical research activities.

The Company promotes a culture of cyber security and data protection by implementing organisational, technical and procedural measures designed to ensure the confidentiality, integrity, availability and traceability of the information processed.

The principles set out above are implemented through the internal control system, the company procedures for IT security and the protection of personal data, and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, with particular reference to computer crime and the risks associated with the unlawful processing of data.

Protection of privacy and clinical data

LB Research recognises the protection of personal data, clinical data and health information as a fundamental aspect of the conduct of its business and of the protection of the fundamental rights and freedoms of data subjects.

The Company undertakes to ensure that personal data is processed in accordance with the applicable legislation on the protection of personal data, the principles of Regulation (EU) 2016/679 (GDPR), the relevant national provisions and the rules applicable to the clinical research sector.

Personal data is processed in accordance with the principles of lawfulness, fairness, transparency, purpose limitation, data minimisation, accuracy, integrity, confidentiality and accountability.

Particular attention is paid to the protection of:

- clinical and health data processed in the context of clinical studies and trials;
- the personal data of patients and individuals involved in research activities;
- scientific and regulatory information;
- confidential information relating to customers, sponsors, clinical centres and commercial partners.

The Company implements appropriate technical, organisational and procedural measures designed to ensure the security, availability, integrity, confidentiality and traceability of the data processed, while also preventing unauthorised access, unauthorised disclosure, alteration, loss or unlawful use of the information.

Personal data is processed exclusively by authorised persons and for specific, explicit and legitimate purposes, in accordance with the principles of necessity and proportionality.

LB Research guarantees that data subjects receive clear and transparent information regarding the processing of personal data and ensures that they can fully exercise their rights under current legislation.

All Recipients are required to treat the information and data obtained in the course of their activities with the utmost confidentiality and to comply with company procedures regarding privacy, information security and the management of clinical data.

The principles set out above are implemented as part of the company's privacy, information security and quality management system, as well as through the controls provided for in the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

Use and protection of company assets

Employees, collaborators, consultants and all persons acting on behalf of LB Research S.r.l. must use any company assets, resources and tools entrusted to them or otherwise made available to them for their work with care, diligence, responsibility and a sense of belonging.

Company assets must be used exclusively for purposes relating to the Company's business and in accordance with company procedures, avoiding any improper, personal or unauthorised use that could cause harm, even potentially, to the Company or to the parties with whom it does business.

The following are examples of company assets:

- equipment and work tools;
- IT systems, digital platforms and technological infrastructure;
- databases, electronic and document archives;
- scientific, regulatory and administrative documentation;
- the company's know-how, intellectual property and confidential information;
- data and information obtained in the course of company activities.

Recipients are required to:

- safeguard and use company assets with the utmost care;
- use the resources exclusively for authorised business purposes;
- protect the Company's confidential information and information assets;
- promptly report any damage, malfunctions, unauthorised access or misuse;
- adopt appropriate measures to prevent the risk of loss, theft, damage or unauthorised disclosure of data and information.

It is strictly prohibited to:

- use the company's assets and resources for unlawful purposes or for purposes incompatible with the Company's interests;
- misappropriate company assets, data, documents or information;
- disclose or use confidential information for personal purposes or for purposes unrelated to work;
- compromise the integrity, availability or security of the organisation's resources.

The principles set out above also apply to the management of information, clinical data, trial documentation and IT resources, in accordance with the internal control system, the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and company procedures on information security and data protection.

Intellectual property, know-how and the protection of scientific information

LB Research recognises the strategic value of intellectual property, company know-how, scientific information and the professional expertise developed in the course of its activities, and promotes their protection and valorisation.

The Company protects its information, scientific and technological assets, as well as intellectual property rights relating to technical and scientific documentation, study protocols, operational methodologies, databases, software, intellectual works and any other confidential information developed or acquired in the course of its business activities.

All Recipients are required to respect the intellectual property rights of the Company and third parties, and to refrain from any unauthorised use of intellectual property, software, documentation, databases, trade marks, patents or other resources protected by current legislation.

It is strictly prohibited to:

- use, reproduce, distribute or disclose materials protected by intellectual property rights without the necessary authorisation;
- use software without a licence or in breach of the applicable contractual terms;
- misappropriate confidential information, scientific data, research documentation or company know-how;
- disclose to unauthorised persons confidential information relating to the Company, its customers, sponsors, clinical centres or commercial and scientific partners;
- engage in conduct likely to infringe industrial property rights, intellectual property rights or copyright.

Particular attention must be paid to the protection of data and the results of research activities, scientific and regulatory information, and documentation acquired or produced in the course of clinical trials and activities carried out on behalf of customers and sponsors.

The Company promotes the lawful use of IT resources, software and databases, and implements organisational and procedural measures designed to protect its intellectual and information assets.

The principles set out above are implemented through the internal control system, company procedures and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, with particular reference to offences relating to copyright infringement, intellectual property and the protection of information.

Section III – RELATIONS WITH EMPLOYEES

The value of human resources

LB Research recognises that its human resources are essential to the achievement of the company's objectives and to maintaining high standards of quality, scientific rigour and ethics in the conduct of its activities.

The Company promotes a working environment based on respect for the individual, the development of skills, collaboration, inclusion and merit, whilst fostering the professional and personal growth of its staff.

Employment relationships are established and managed in accordance with current legislation, applicable collective agreements, the principles set out in this Code of Ethics and fundamental human rights.

Staff recruitment

Staff recruitment is carried out on the basis of transparency, impartiality, professional competence and equal opportunities, taking into account the Company's organisational needs and the qualifications required to carry out duties.

The Company rejects any form of discrimination on the grounds of age, gender, nationality, ethnic origin, personal beliefs, religion, personal circumstances or any other characteristic protected by current legislation.

Staff are recruited exclusively in accordance with the applicable statutory and contractual provisions.

It is prohibited to engage in any form of irregular or unlawful employment.

Staff management and development

LB Research promotes the professional growth and ongoing development of its staff through training activities, skills development and professional development programmes.

Particular attention is paid to training in the following areas:

- quality;
- Good Clinical Practice (GCP);
- clinical research legislation;
- protection of personal data;
- Organisation, Management and Control Model pursuant to Legislative Decree 231/2001;
- information security;
- ethics and professional integrity.

Processes relating to appraisal, professional development, career progression and incentives are based on criteria of competence, merit, accountability, results achieved and alignment with company values.

The Company promotes a collaborative working environment focused on continuous improvement, innovation and the sharing of knowledge.

Workers' rights and social responsibility

LB Research rejects all forms of labour exploitation, forced labour, child labour, discrimination, harassment, violence or abuse.

The Company safeguards the dignity, freedom, health, safety and wellbeing of the people working for it and ensures respect for workers' fundamental rights, freedom of association and trade union rights as recognised by current legislation.

The Company promotes an organisational culture based on mutual respect, responsibility, inclusion and the celebration of diversity, viewing these as key elements in the organisation's growth and development.

Staff responsibilities

All employees, collaborators and persons acting on behalf of LB Research S.r.l. are required to comply with current legislation, this Code of Ethics, the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and applicable company procedures.

In particular, each Recipient is required to:

- act in a manner characterised by honesty, fairness, loyalty, responsibility and good faith;

- carry out their duties with competence, professionalism, diligence and a spirit of cooperation;
- operate in accordance with the principles of quality, scientific integrity and data reliability;
- treat colleagues, staff and external parties with respect, avoiding any form of discrimination, harassment, abuse of position or any behaviour that undermines an individual's dignity;
- help maintain a respectful, inclusive, collaborative and safe working environment;
- comply with the company's policies on personal data protection, information security and confidentiality;
- ensure the proper management of documentation and information processed in the course of company activities;
- promptly report any non-compliant conduct, regulatory breaches or high-risk situations.

Any form of discrimination, harassment, intimidation or treatment that undermines personal dignity is expressly prohibited.
Staff are also required to:

- comply with the ban on the use of alcohol, narcotics or psychotropic substances whilst carrying out their work, as well as the ban on smoking in workplaces, in the manner specified by current legislation and company regulations;
- play an active part in training, professional development and skills transfer activities;
- help promote a culture of quality, professional ethical standards and corporate compliance.

Health, safety and wellbeing

LB Research S.r.l. safeguards the physical and moral well-being of its employees, collaborators and all individuals working at its premises, so as to ensure working conditions that respect human dignity and comply with current legislation on occupational health and safety.

The Company promotes the organisational and physical and mental wellbeing of its staff; it fosters a working environment characterised by mutual respect, collaboration, active listening and individual responsibility.

LB Research takes a firm stance against any conduct that is violent, discriminatory, offensive, harassing or detrimental to a person's dignity.
Employees and collaborators are guaranteed safe working conditions through:

- adequate information and training;
- training that is consistent with activities carried out;
- identification and management of risks in the workplace;
- active involvement of people in prevention processes;
- continuous monitoring of health and safety conditions.

The Company implements organisational and technical measures aimed at preventing accidents and occupational illnesses, and promotes the continuous improvement of working conditions.

Prevention and protection measures are periodically reviewed and updated in line with regulatory, organisational and technological developments.

These principles are also implemented within the internal control system and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, with particular reference to offences relating to occupational health and safety.

Promoting diversity and gender equality

LB Research recognises the value of diversity and promotes an inclusive working environment, based on respect for individual differences and on valuing each person's skills, experience and contribution.

The Company regards the inclusion and integration of people from different cultures, with different identities and from different backgrounds as an opportunity for personal, professional and organisational growth, as well as a strategic factor in company development.

LB Research guarantees equal opportunities in terms of access to employment, professional growth, training, career development and the enhancement of skills, while also combating any form of direct or indirect discrimination based on gender, age, ethnic or social origin, nationality, religion, personal beliefs, sexual orientation, marital status, personal circumstances or any other characteristic protected by current legislation.

The Company promotes policies and practices aimed at preventing and combating all forms of discrimination, abuse, harassment, exclusion or unequal treatment, while ensuring fair working conditions that respect human dignity.

These principles are put into practice through company policies, internal procedures and organisational initiatives aimed at promoting inclusion, equal opportunities, the celebration of diversity and respect for the individual.

LB Research is committed to monitoring and improving its working environment over time, by promoting initiatives to raise awareness, provide training and foster a culture of inclusion, mutual respect and equal opportunities.

Section IV – RELATIONS WITH THE MARKET AND THE LOCAL COMMUNITY

Protection of confidential information

The protection of confidential information is a core principle for LB Research, as it is essential for safeguarding the company's assets, scientific know-how, research activities and relationships with customers, sponsors, clinical centres, suppliers, consultants and commercial and scientific partners.

The Company safeguards the confidentiality of information that comes to its attention in the course of its business and prohibits any misuse, unauthorised disclosure or improper handling of confidential information, both within the organisation and in its dealings with third parties.

The following, by way of example, are considered to be confidential information:

- clinical and health data;
- study protocols and research documentation;
- scientific and regulatory information;
- economic, financial and commercial data;
- information relating to customers, sponsors and partners;
- company know-how and operational methodologies;
- data and information contained in IT systems and company databases.

All Recipients are required to handle company information with the utmost care and to act in accordance with current legislation, company procedures and the confidentiality obligations undertaken by the Company.

In particular, Recipients are required to:

- use the information solely for purposes relating to their duties and responsibilities;
- prevent the disclosure, even unintentional, of confidential information to unauthorised persons;
- comply with Company security measures adopted to protect data and information;
- safeguard documents, login credentials and media containing confidential information;
- not use confidential information for personal purposes or for any purpose unrelated to the Company's interests.

Information relevant to the company's business may only be disclosed externally by formally authorised persons and in accordance with applicable company procedures, current legislation and contractual obligations undertaken towards customers, sponsors and partners.

Confidentiality obligations remain in force even after the termination of the employment relationship, collaboration or professional assignment.

The principles set out above are implemented within the company's information security management system, its personal data protection framework, its quality procedures and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

Environment and sustainability

LB Research S.r.l. conducts its business in compliance with current environmental legislation and promotes practices geared towards sustainability and the responsible use of resources.

Although operating primarily in the field of clinical research and scientific consulting, the Company recognises the importance of environmental protection and is committed to reducing, wherever possible, the environmental impacts associated with its activities.

To this end, the Company promotes:

- the efficient use of energy resources and materials;
- the reduction of waste and unnecessary consumption;
- the ongoing digitalisation of processes and documentation;
- the proper management of waste generated in the course of company activities;
- raising staff awareness of responsible and sustainable behaviour;
- collaboration with suppliers and partners who share our principles of environmental responsibility.

The Company encourages all Recipients to adopt conduct that respects the environment, thereby contributing to the continuous improvement of the company's organisational performance and the promotion of a culture of sustainability.

LB Research is progressively integrating the principles of environmental, social and governance (ESG) sustainability into its organisational and decision-making processes, aware that sustainable development is a key driver of long-term value creation.

The principles set out above are implemented in accordance with the internal control system, applicable company procedures and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

Donations, charitable contributions and sponsorships

LB Research recognises the value of social, cultural, scientific, educational and charitable initiatives and, where deemed appropriate, supports activities consistent with its values, its corporate mission and the principles of this Code of Ethics.

Donations, charitable contributions, sponsorships and other forms of financial support may only be made to bodies, associations, foundations, institutions, organisations or initiatives that pursue lawful and transparent aims consistent with the Company's values.

Attention is given particularly to scientific, educational and public outreach initiatives, including activities relating to clinical research, professional training and the promotion of scientific culture.

It is expressly prohibited to make any direct or indirect contributions to political parties, political movements, election committees or their representatives, except where permitted by current legislation.

Donations and sponsorships must:

- be authorised in advance in accordance with the levels of responsibility defined by the Company;
- be properly justified and documented;
- be carried out in a transparent and traceable manner;
- be consistent with the stated objectives and with company policies;
- be preceded by appropriate checks on the reliability, reputation and legitimacy of the beneficiaries.

It is prohibited to use donations, sponsorships, contributions or other forms of financial support as a means of obtaining undue advantages or to influence decisions, promote commercial relationships or influence the actions of public or private entities.

Particular attention must be paid to initiatives involving public bodies, healthcare organisations, universities, research centres, scientific associations or other organisations operating in the health and clinical research sectors.

The Company implements appropriate organisational and procedural safeguards designed to ensure the correctness, transparency and traceability of payments made, in accordance with the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

These activities are subject to periodic monitoring and oversight in order to verify their compliance with current legislation, company procedures and the principles set out in this Code of Ethics.

Media relations and external communications

LB Research recognises the importance of accurate, transparent and responsible communication with the media, the scientific community, stakeholders and the public.

Relations with the press, the media, digital channels and other means of communication are managed in accordance with current legislation, the principles of this Code of Ethics and the confidentiality obligations undertaken by the Company.

Such dealings are conducted exclusively by formally authorised persons, in accordance with company procedures and within the scope of the powers conferred upon them.

External communications must be guided by the principles of truthfulness, fairness, transparency, completeness, clarity and prudence, and must be consistent with the Company's values, reputation and objectives.

It is strictly prohibited to:

- disseminate false, incomplete, inaccurate or misleading information;
- disclose confidential information, clinical data, scientific information or unauthorised study documentation;
- disclose the results of studies, research activities or information relating to customers and sponsors, without the necessary authorisations;
- make statements on behalf of the Company without prior authorisation.

Scientific and institutional communication must be guided by the principles of accuracy, integrity, independence and professional responsibility, in accordance with the applicable regulations and the contractual obligations entered into by the Company.

All Recipients are required to refer any enquiries from journalists, media representatives or other external parties to the relevant company departments, and to avoid taking any independent action that could jeopardise the Company's reputation, confidentiality or interests.

The Company promotes responsible and transparent communication, aimed at fostering a proper understanding of its activities and values, in accordance with the ethical principles that guide its operations.

IMPLEMENTATION METHODS

Prevention, internal control and implementation of the Code of Ethics

Prevention

In accordance with current legislation and with a view to ensuring the proper, transparent and efficient management of its activities, LB Research implements organisational, procedural and control measures designed to prevent conduct that is unlawful or otherwise inconsistent with the principles of this Code of Ethics.

The Company promotes a culture of compliance, quality, professional ethics and responsible risk management, encouraging behaviour based on legality, integrity and individual responsibility.

To this end, LB Research has established an organisational system based on a clear allocation of roles, responsibilities, delegated powers and authorisation powers, in line with its organisational structure and activities carried out.

The Company adopts and maintains an Organisation, Management and Control Model in accordance with Legislative Decree 231/2001, aimed at preventing the commission of predicate offences and promoting corporate management in accordance with the principles of legality, fairness and transparency.

Internal control system

LB Research promotes a culture of internal control and risk management as an essential element of the Company's good governance and the pursuit of its business objectives.

The internal control system is designed to ensure:

- the efficiency and effectiveness of company processes;
- the reliability of economic, financial, scientific and management information;
- the protection of the company's assets and confidential information;
- compliance with applicable regulations, internal procedures and the 231 Model;
- the prevention and monitoring of workplace risks.

All Recipients are required to cooperate with the relevant company departments, the Supervisory Body and other parties responsible for monitoring activities, by providing complete, accurate and timely information.

Dissemination, implementation and updating of the Code of Ethics

This Code of Ethics has been approved by the Board of Directors and has been brought to the attention of all Recipients through appropriate means of dissemination and communication.

The Company guarantees:

- the dissemination of the Code of Ethics through the company's channels deemed appropriate;
- information, awareness-raising and training activities relating to the principles set out in the Code;
- guidance on the interpretation and application of the Code's provisions;
- verification of compliance with the Code;
- the periodic updating of the document in line with regulatory, organisational and company developments.

Any amendments or updates to the Code of Ethics are approved by the Board of Directors and promptly communicated to Recipients.

Obligations of Recipients

All employees, collaborators, consultants, partners and any other persons acting on behalf of the Company are required to:

- be familiar with this Code of Ethics;
- comply with its principles and rules of conduct;
- contribute to its practical implementation;
- report any non-compliant behaviour or high-risk situations that they become aware of in the course of their work.

The Code of Ethics supplements and complements applicable statutory, regulatory and contractual provisions without replacing them.

Relations with third parties

LB Research promotes compliance with the principles set out in this Code of Ethics, including on the part of suppliers, consultants, commercial partners, scientific partners and other third parties acting on behalf of or in the interests of the Company.

To this end, the Company may include specific contractual clauses setting out the obligation to comply with the Code of Ethics, the Organisation, Management and Control Model and applicable legislation.

Monitoring of the Code of Ethics

Responsibility for monitoring the effective implementation of and compliance with this Code of Ethics lies, to the extent of their competence, with the Board of Directors and the Supervisory Body established pursuant to Legislative Decree 231/2001.

The Supervisory Body monitors the effectiveness of the Code of Ethics, promotes the dissemination

of its principles and reports any identified breaches or issues to the relevant bodies.

All Recipients are required to cooperate with the Supervisory Body, ensuring that the information and documentation necessary for the performance of supervisory activities are made available.

Whistleblowing and protection of whistleblowers

LB Research promotes a company culture based on ethics, compliance with the law, transparency and accountability, duly encouraging all Recipients to report any conduct, acts or omissions that may constitute breaches of current legislation, the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, this Code of Ethics or company procedures.

In accordance with Legislative Decree 24/2023, the Company has adopted an internal whistleblowing management system designed to ensure that information relating to significant breaches that the whistleblower has become aware of in the workplace can be reported securely and confidentially.

The Company guarantees:
the confidentiality of the whistleblower's identity, the person concerned and any other person mentioned in the report;
the protection of personal data processed as part of the report-handling procedure;
the protection of the whistleblower against any form of retaliation, discrimination, penalisation or unfavourable treatment resulting from a report made in good faith;
the handling of reports in accordance with the principles of impartiality, independence, promptness, proportionality and traceability.
The following, by way of example, may be reported:

- behaviour that may constitute criminal offences or attempted offences;
- breaches of Legislative Decree 231/2001 or of the Organisation, Management and Control Model;
- breaches of this Code of Ethics;
- corrupt or fraudulent conduct;
- irregularities in the management of clinical trials, scientific activities or company processes;
- breaches relating to occupational health and safety;
- breaches relating to the protection of personal data and information security;
- undisclosed conflicts of interest;
- discriminatory behaviour, harassment or other conduct that undermines a person's dignity;
- concealment or attempted concealment of any of the above-mentioned breaches.

Reports must be made in good faith and on the basis of information reasonably believed to be true at the time of reporting.

Complaints, claims or requests relating exclusively to the whistleblower's personal interests do not fall within the scope of the whistleblowing system, unless they are linked to breaches that are material under the applicable legislation.
All reports received are assessed by the Company on the basis of objectivity, completeness and reasonableness; the Company takes the measures it deems appropriate in light of the established facts.

The operational procedures for handling reports are governed by a specific company procedure, adopted in accordance with Legislative Decree 24/2023 and incorporated into the Company's internal control system and its Organisation, Management and Control Model.

This is without prejudice to the whistleblower's right to make use, in the cases provided for by current legislation, of external reporting channels and the additional forms of protection provided for by Legislative Decree 24/2023.

Sanctions

Any breach of the provisions set out in this Code of Ethics constitutes a breach of the contractual obligations undertaken by the Recipients and may result in the application of sanctions provided for by current legislation, applicable collective agreements and the company's disciplinary system.
Specifically:

- with regard to employees, the disciplinary sanctions provided for by the national collective bargaining agreement and by internal procedures shall apply;
- in the case of collaborators, consultants, suppliers and third parties, a breach of the Code of Ethics may result in the termination of the contractual relationship, without prejudice to compensation for any damages suffered by the Company;
- in the case of directors and other members of the governing bodies, any breaches are assessed by the relevant bodies, which may take the measures provided for by law and the Articles of Association.

Sanctions are imposed in accordance with the principles of proportionality and graduality, taking into account the seriousness of the breach, whether the conduct has been repeated, and the degree of responsibility of the person concerned.
Breaches of the Code of Ethics may also give rise to the Company's liability under Legislative Decree 231/2001.

Ineligibility and forfeit of position

Persons who have been convicted – even if the conviction is not yet final – or who have been sentenced following an application for the imposition of a penalty at the request of the parties (Article 444 of the Code of Criminal Procedure) for intentional offences that are incompatible with the performance of their duties may not hold office in the governing bodies of LB Research.

Members of the company's governing bodies or individuals holding positions of responsibility who, as a result of breaches of this Code of Ethics or applicable legislation, are subject to significant disciplinary or judicial measures, may be declared to have forfeited their positions or to be unsuitable to hold management posts, in accordance with the provisions of current legislation, the Articles of Association and internal regulations.

The Company is committed to ensuring that the appointment of individuals to positions of responsibility is carried out in accordance with the requirements of good repute, integrity and reliability, consistent with the principles set out in this Code of Ethics and the Organisation, Management and Control Model.

Cantù, 8 September 2026

LB Research
The Pro Tempore Legal Representative