Ethical Code

BIOMED DEVICE Srl has voluntarily adopted this Ethical Code as an official tool for governing its dealings, business and management.

INTRODUCTION

BIOMED DEVICE Srl (known hereinafter also as the "Company") is a limited liability company set up on 29 March 2006 and registered with the Chamber of Commerce of Florence since 17 December 2008. Its field of business is hospital supplies and the production and wholesale and retail sale of medical and biomedical devices.
In conducting its business, especially in consideration of the market in which it operates, BIOMED DEVICE Srl has always paid and still pays constant attention to collective expectations and customer expectations, whether the customers be professional users (doctors and health facilities) or end users (patients) in order to ensure always and constantly the highest possible standard of quality.
BIOMED DEVICE Srl attaches the highest importance to the ethical aspects of its business activities and adopts the best available techniques to mitigate the environmental impact of also its retail and wholesale as well as its manufacturing activities.
In its business, BIOMED DEVICE Srl complies with the laws and regulations in force in all the countries in which it operates.
BIOMED DEVICE Srl rejects any personal discrimination on grounds of gender, race, language, personal and social status, religious and political creed and in particular condemns child labour.
BIOMED DEVICE Srl favours a work environment based on respect, probity and collaboration and experience garnered in their areas of responsibility that involves and nurtures employees and collaborators in terms of the specific goals to be reached and the methods for reaching them.
BIOMED DEVICE Srl will take steps to ensure that the individual companies with which it works directly adopt similar codes of conduct based on the same general principles.

This Ethical Code identifies the set of values that constitute ethics, the guiding principles and the fundamental directives with which the activities and conduct of all those must comply to whom this Code applies in their respective fields of competence and in relation to their position within the Company.

The conviction of acting in the interest of or to the advantage of the Company can by no means justify conduct that is at odds with the principles set out in this Code.

The Ethical Code of BIOMED DEVICE Srl is moreover an essential part of the organizational model adopted by BIOMED DEVICE Srl in compliance with Italian Legislative Decree 231 of 8 June 2001 and subsequent additions.

Adopting relevant ethical principles in order to prevent the offences specified by Italian Legislative Decree 231/2001 constitutes an essential element of the preventive control system. These principles can be incorporated into an Ethical Code (or Code of Conduct) that in general terms and according to the definition set out in the Guidelines of Confindustria, the confederation of Italian industry, is an official document of the body that contains all the rights, duties and responsibilities of the body to the "stakeholders" (i.e. employees, suppliers, customers, public authorities, shareholders and so on). The Ethical Code aims to recommend, foster or prohibit certain types of conduct, beyond and regardless of regulatory prescriptions and may impose penalties that are proportional to the gravity of any offences committed.

In accordance with the provisions of sub-section three of article 6 of the legislative decree, the models can be adopted on the basis of the codes of conduct drawn up by the professional associations representing the bodies, which are communicated to the Ministry of Justice, which may draw up comments on them.

The first association to draw up a document providing guidelines on model design was Confindustria, the confederation of Italian industry, which, in March 2002, issued the Guidelines, which were then partially amended and updated in May 2004 and the latest version of which was issued on 31 March 2008. All the versions of the Guidelines of Confindustria were then judged by the Ministry of Justice to be suitable for achieving the set objective.

They are accordingly a vital starting point for the correct construction of the model in general and of the present Ethical Code in particular. In this case, the code of conduct of Farmindustria, the Guidelines issued by Confindustria and the ethical code of Assobiomedica have been appended for reference purposes for any part that is not specified in this document and specifically for the parts relating to direct scientific information, to congresses, conferences and scientific meetings and to industry's dealings with the scientific and health world and they thus form an integral part of this model.
In other words, the Ethical Code is one of the organizational protocols required to ensure an efficient system of control of the operations of the body and its employees and indicates specifically the general principles that the body intends to follow.

GENERAL PROVISIONS

Article 1
Recipients

1.1. The principles and provisions of this Ethical Code (known hereinafter simply as the "Code") are specific examples of the general obligations to practise the appropriate diligence, probity and fairness in work and conduct in the working environment.
1.2. The principles and provisions of the Code apply without distinction to all the Stakeholders (i.e. all those who have a stake) in the Company and are binding on directors, on persons who are
employed by BIOMED DEVICE Srl ("Employees") and on natural persons or corporate bodies who work with or have other dealings with the Company that involve provision of work or a service, which may also be temporary.
1.3. This Ethical Code is binding on both natural persons and corporate bodies that act as representatives, directors or managers of the Company or of one of its organizational units and on those persons who, also *de facto*, manage and control the Company and on all those who work to achieve Company aims ("Collaborators"). The directors, employees and collaborators are known hereinafter as "Recipients".
1.4. All the Recipients are accordingly obliged to comply with and, as far as this is part of their duties, enforce the principles set out in the Ethical Code and under no circumstance will the claim of acting on behalf of the Company justify conduct that is in conflict with the principles of the Code. Compliance with the provisions of the Code is an essential part of the contractual obligations of employees proper, in accordance with article 2104 and subsequent articles of the Italian Civil Code.
In general, in fact, infringement of the provisions of the Ethical Code must be considered to be so serious as to harm the relationship of trust built up with the Company and may
give rise to disciplinary actions and claims for damage. Naturally,
employees must comply with the procedures specified by article 7 of the Italian Workers' Statute (law 300/1970), the national employment contracts and any in-house regulations adopted by BIOMED DEVICE Srl.
1.5. The Ethical Code will be communicated to third parties who receive contracts from the Company, or who have long-term dealings with the Company.

Article 2
General principles

2.1. The Ethical Code constitutes a set of principles that must be complied with for the proper operation, reliable running and reputation of the Company. These principles guide operations, conduct and both internal and external relations.
2.2. The Company recognizes that human resources are of vital importance for its development. Management of human resources is based on respecting the personality and professionalism of each individual within the general framework of these regulations.
2.3. Employees are selected, trained, managed and developed without any discrimination, according to criteria of merit, competence and professionalism.

Article 3
Communications

3.1. The Company informs all Recipients of the provisions and application of the Ethical Code, and requires compliance with them.
In particular, the Company, also through specifying internal functions, shall:

- disseminate the Code amongst the Recipients;
- construe and explain the provisions;
- enforce compliance;
- update the provisions to needs as they arise.

Article 4
Documentation

4.1. All operations performed, and in particular those relating to activities that involve public bodies exercising public powers or providing public service are appropriately documented and can be easily traced and checked.
4.2. Financial reporting is comprehensive in order to provide bookkeeping records that reflect the nature and the substance of the operation, in accordance with legal prescriptions, regulations and commonly accepted accounting principles.

Article 5
Nature of the provisions and publication methods

5.1. The rules of conduct set out in this Code, by setting out and affirming the ethical principles that govern the Company's conduct, complement the conduct principles that must be followed in order to comply with current civil and criminal law, with particular reference to the general requirements of probity, diligence and good faith in performing the employment contract, as specified in articles 1175, 1176 and 1375 of the Italian Civil Code
5.2. For Company employees, compliance with this Code is also an essential part of contractual obligations in accordance with
article 2104 of the Italian Civil Code and of the National Employment Agreement (CCNL) for the commercial sector
applied by BIOMED DEVICE Srl.
5.3. A copy of this Code is given to each director of the Board of Directors and to the Board of Statutory Auditors, to the persons in charge of the independent audit and to all employees and
all parties to which it applies are apprised of the Code when they start dealings with the Company.
5.4. In order to demonstrate the correct distribution of this Code, delivery of a copy to and/or notification of each Recipient of the Code must be recorded in a register that must be kept by the directors of the Company.
5.5. The Code must be available in an unmodifiable electronic format on the Company's Internet and Intranet websites and a copy of the code must be available at Company headquarters.

Article 6
Responsibilities

6.1. All Recipients perform their work duties and services with diligence, efficiency and probity, using to the full the tools and time available and taking responsibility for fulfilment.
6.2. All Recipients use the means, assets, tools and resources provided by the Company for the sole purpose of enabling them to perform their professional duties and always in compliance with the principles set out in this
Code.

Article 7
Probity

7.1. All the actions and tasks performed and the conduct of all Recipients in performing their function or appointment abide by the letter and the spirit of the law and protect the Company, in compliance with current regulations and the Company's internal operating procedures.

7.2. The Recipients do not use for personal ends the information in their possession during the performance of their function or appointment.

7.3. No Recipient accepts or engages in for himself or herself or for others pressure, favouritism or recommendations that could cause harm to the Company or improper advantages for himself or herself or for the Company or for third parties.

Article 8
Conflict of interest

8.1. The Recipients, through their collaboration, further the objectives and general interests of the Company.
8.2. The Recipients inform without delay, taking account of the circumstances, their superiors or referees of the situations or activities in which they could have interests that are in conflict with those of the Company (or if close relatives or friends of theirs have such interests), and in any other case in which there are significant reasons for informing superiors or referees. The Recipients abide by the relevant decisions taken by the Company.

Article 9
Confidentiality

9.1. The Recipients ensure maximum confidentiality regarding notices and information relating to Company assets or Company business in compliance with legal provisions, current regulations and in-house procedures.

Article 10
Diligence in using Company property

10.1. Employees must protect and steward the assets and property of the Company entrusted to them at the same time contribute to protecting the equity of BIOMED DEVICE Srl in general, avoiding situations that may adversely affect the integrity and security of that equity.
10.2. In all cases, employees must not use the resources, property or materials of BIOMED DEVICE Srl for their own or improper ends.

BUSINESS ETHICS

Article 11
General principles

11.1. The Company conducts its business transactions in accordance with the principles of legality, fairness and probity.

Article 12
Protection of competition

12.1. The Company recognizes that proper and fair competition constitutes a fundamental element for developing businesses.
12.2. No Recipient engages in acts or conduct that conflict with proper and fair competition between businesses.

Article 13
Dealings with public authorities

13.1. All dealings with parties who can be qualified as public officials or parties entrusted with providing a public service must fully comply with current regulations, and with the Model and the Ethical Code, in order to ensure the absolute legitimacy of the Company's operation.
13.2. BIOMED DEVICE Srl absolutely forbids employees from accepting, offering or promising, even indirectly, money, gifts, goods, services, work or favours (also in terms of employment opportunities) relating to:
dealings with public officials and/or persons entrusted with public services in order to influence their decisions, in view of obtaining more favourable treatment or undeserved services or for any other purpose.
13.3. Any requests for or offers of money, gifts (except for those of small value, i.e. those that are customary in certain circumstances), favours of any type for employees and connected to the aforesaid dealings have to be brought to the notice of the employee's immediate superior in the company and to the notice of the Supervisory Body.
13.4. Gifts and other favours to public officials or public-sector employees are permitted only if they are of a small value and by no means compromise the integrity and independence of the parties and cannot be construed to be an instrument for obtaining improper advantages.

13.5. In all cases, during negotiations or any other dealings with public authorities, employees must refrain from undertaking, directly or indirectly, actions aimed at:

- proposing employment and/or commercial opportunities from which advantages could arise for themselves or for others, for employees of the public administration, their relations or those close to them;
- requesting or obtaining confidential information that may compromise the integrity or reputation of either party.

13.6. In the event of investigations, inspections or requests from the public authorities, employees must ensure their cooperation.

Article 14
Dealings with customers and suppliers Propriety principle

14.1. Employees' dealings with customers (e.g. health bodies and institutions and health professionals) and with suppliers must comply with the principle of maximum probity and transparency, compliance with current laws and standards (national, European and local) and with the Model and with this Ethical Code, with in-house procedures and, in particular, with those governing dealings with customers and procurement and supplier selection.
14.2. The codes of conduct that have just been indicated are valid and as such they must be complied with, also in any dealings with international operators.
14.3. In general, tender bids to public authorities must comply with the law and proper business practice.
14.4. All dealings with health authorities must comply with the principles of maximum transparency and probity.

Article 15
Scientific information General Principles

15.1. Employees must comply with current legislation, and the provisions of the Code of Practice of Farmindustria, of Assobiomedica and of current company procedures.
15.2. The information content must always be documented or documentable: exaggerated claims, universal or hyperbolic assertions and comparisons that are not demonstrable and are devoid of a clear objective basis are not permitted.
15.3. Employees cannot use faxes, emails, automatic calling systems or other electronic means of communication to disseminate promotional material that is in the regular possession of BIOMED DEVICE Srl and regards the products distributed by BIOMED DEVICE Srl. The only permitted case is the one in which the employees have obtained beforehand the documentable consent of the physician for whom the promotional material is intended.

Article 16
Scientific-promotional information and sales activities

16.1. Sales staff (salespeople, agents, sub-agents, brokers and consultants):

a. must explain their function when introducing themselves to health professionals;
b. must not work as physicians, nurses or paramedics or as health professionals or in any capacity connected to the pharmaceutical, even if they receive no remuneration and engage in no ongoing activity that entails working as an employee or in any way in conflict with the business
of the Company;
c. have to provide the health professional only with information on the properties and features of the medical device
presented each time, as officially understood by the manufacturer and so as to ensure correct use of the device;
d. they must not give, offer or promise rewards, monetary advantages or advantages in kind;
e. they must not give, offer or promise incentives of an economic type intended to compensate for the time that the health professionals take off from their normal professional activity and which is dedicated to attending conference initiatives;
f. they must not consider or propose employment and/or commercial opportunities that may benefit personally employees of the public administration;
g. they must not request or obtain confidential information beyond what is permitted by law.

16.2. Donations, loans and donations
relating to instruments that are closely connected to the medical profession can be made only to university institutes, hospitals and nursing homes in compliance with the Company's administrative procedures.

Article 17
Congresses, conferences and scientific meetings

17.1. In the field of congresses, conferences and scientific meetings on subjects relating to the use of medical devices and that constitute occasions for industry, the scientific world and health professionals to meet and which are aimed at an unspecified plurality of participants, employees must comply with current rules and regulations and with the code of practice of Farmindustria and of Assobiomedica, and with the provisions of this Ethical Code and current company procedures.

17.2. In general, Company attendance at such events must meet ethical, scientific and financial criteria. As part of these events, any form of hospitality is forbidden and it is forbidden to organize scientific initiatives that also pursue tourism goals.
17.3. Physicians may be invited to conferences and congresses only if the theme of the event is relevant to the specialization of the physicians taking part.
17.4. The main objective of attending or organizing conferences and congresses must be fostering scientific cooperation with the medical profession.
17.5. Events organized directly or indirectly by the
Company must be held in places and on premises that have been chosen for logistical, scientific and organizational reasons and must be characterized by a characterizing scientific programme.
17.6. If the Company attends congress events, the offer must never have features that outweigh the technical and scientific features of the event.

Article 18
Product training and education sponsored by BIOMED DEVICE Srl

18.1. Where possible, BIOMED DEVICE Srl provides health professionals with education and training in the products and technical and administrative and managerial tasks involved in safe, effective and efficient use of the medical and diagnostic technology.
18.2. These educational and training programmes must be held in suitable venues.
A "suitable venue" is defined as a facility that is located in a position
that can be accessed easily by the invited participants. The place chosen must not become the main attraction of the event.
18.3. The quality of the event must be measured on the basis of strictly scientific parameters and ignore any considerations of pomp and luxury.
The parameters must be those of protecting the industry's reputation and complying with the overriding aim
of promoting patient welfare and fostering their treatment and care.
18.4. When choosing the venue, repercussions in terms of reputation that the event will have on public opinion must be considered.
In particular:

i. The programmes and the events must be run on premises comprising clinics, laboratories, lecture halls or other suitable areas, including areas belonging to partners or structures for meetings available for commercial activities that are suitable for effective communication and any type of practical training. The events must be held in places and on premises that have been chosen for logistical, scientific and organizational reasons.

ii. Places that are mainly tourist destinations must not be used in the period 1 July-15 September if they are seaside locations and mountain locations must not be used from 1 January 15 March and from 1 July to 31 August. Training staff must have the appropriate qualifications and experience.

iii. Events and initiatives organized in five-star facilities are strictly prohibited, regardless of the rates or conditions offered.

18.5. BIOMED DEVICE Srl can provide meals at modest cost to those taking part in such programmes and for training programmes that require overnight accommodation, further hotel services can be provided.
Any hotel service must have modest costs and must not be more than four-star quality, depend on the duration and be connected to the educational purpose of the training course and apply with all applicable regulations.
18.6. In addition, the following conditions must be complied with:

i. BIOMED DEVICE Srl can refund reasonable board and lodging expenses incurred by health professionals attending, in compliance with the applicable regulations. Air travel must be economy class, apart from intercontinental flights.

ii. BIOMED DEVICE Srl must not refund travel expenses or other expenses of spouses who are guests of the health professionals or of any other party who has no *bona fide* legitimate professional interest in the topics that will be addressed in the meeting. Spouses or guests are permitted to use the group's hotel service provided that the health professionals pay the additional costs themselves.

iii. BIOMED DEVICE Srl cannot be involved in or shoulder entirely or partially any expense covering activities that are not directly connected to the event (by way of non-exhaustive example: concerts, shows, social programmes, etc).

Article 19
Support for training talks given by outside parties

19.1. BIOMED DEVICE Srl can provide support for independent training or scientific conferences or conferences on policies that promote scientific knowledge, medical progress and effective healthcare. These generally comprise talks organized by international, national, local or specialist associations or by bodies accredited for ongoing medical training. BIOMED DEVICE Srl can support these talks if they are organized in suitable locations and venues that have been chosen for logistical, scientific and organizational reasons.
19.2. A "suitable venue" is defined as a facility that is located in a position that can be accessed easily by those invited. The location chosen must not become the main attraction of the event.

The quality of the event must be measured on the basis of strictly scientific parameters and ignore any considerations of pomp and luxury but aim to protect the industry's reputation and further the overriding aim of protecting patient welfare and fostering their treatment and care.
When choosing the venue, repercussions in terms of reputation that the event will have on public opinion must be considered.
The following must not be used:

i. places that are mainly tourist destinations in the period 1 July-15 September if they are seaside locations and mountain locations must not be used from 1 January-15 March and from 1 July-31 August;
ii. supporting, sponsoring, taking part in and collaborating in events and initiatives organized in five-star facilities are strictly prohibited, regardless of the rates or conditions offered.

19.3. Otherwise, BIOMED DEVICE Srl can provide funding to cover the costs of conferences and reasonable travel and board and lodging costs incurred by health professionals (and by medical students, honorary members and other parties studying to become health professionals), where the conference is dedicated to promoting actual scientific and training activities. This support must comply with any applicable standard. The organizers of the conference are responsible for it and will check the choice of content, the teachers, methods and training materials. The sponsorship of the conference by BIOMED DEVICE Srl must be clearly declared in advance and during the meeting.
19.4. BIOMED DEVICE Srl can provide financial support to the organizers of the conference and to the teachers through reasonably priced meals and hotel services for those attending the programme. The teachers can be paid reasonable amounts by way of fees. Any meal or hotel service must depend on the length and the purpose of the conference. The hotel service must be provided by hotels up to four-star category and any air travel must be economy class, apart from intercontinental flights.
19.5. Within the limits specified in the preceding sub-sections, BIOMED DEVICE Srl can purchase advertising and hire space for exhibition stands for its products and/or services during the conferences.

Article 20
Meetings for information and/or promotional purposes

20.1. After BIOMED DEVICE Srl has met the health professionals to illustrate the characteristics of the products, as a general rule it should hold these meetings near the place in which the health professionals operate. The events must be held in places and on premises that have been chosen for logistical, scientific and organizational reasons.
20.2. A "suitable venue" is defined as a facility that is located in a position that can be accessed easily by those invited. The place chosen must not become the main attraction of the event.

The quality of the event must be measured on the basis of strictly scientific parameters and ignore any considerations of pomp and luxury.
The parameters must be those of protecting the industry's reputation and complying with the overriding aim
of protecting patient welfare and fostering their treatment and care.
When choosing the venue, repercussions in terms of reputation that the event will have on public opinion must be considered.
The following must not be used:

i. places that are mainly tourist destinations in the period 1 July-15 September if they are seaside locations and mountain locations from 1 January to 15 March or from 1 July to 31 August;
ii. support and sponsorship of and participation and collaboration in events and initiatives organized in five-star facilities, regardless of the rates or conditions offered.

20.3. BIOMED DEVICE Srl may offer meals and hotel services for participating health professionals. The hotel service must be provided by hotels up to four-star category. BIOMED DEVICE Srl can refund reasonable board and lodging expenses incurred (e.g. for visits to the facilities or to the relevant centres). Air travel must be economy class apart from intercontinental flights. It is forbidden to provide any form of hospitality, payment of meals, journeys and other hotel services for guests of professionals or any other party who does not have a bona fide legitimate interest in the topics addressed during the meeting.
Spouses or guests of the health professionals are permitted to use the group's hotel service provided that the health professionals pay the additional costs themselves.
20.4. BIOMED DEVICE Srl is allowed to organize activities to accompany the informational and/or promotional event provided that the nature of such activities in terms of type, cost and profile, does not detract from the informational and/or scientific purpose of the event.

Article 21
Dealings with the scientific and health communities

21.1. In the field of dealings and scientific cooperation of the Company with the scientific community, BIOMED DEVICE Srl and its employees must comply with current rules and regulations and with the codes of practice of Farmindustria and of Assobiomedica, and with the provisions of this Ethical Code and current company procedures.

21.2. Collaboration can also take the form of bursaries and scientific consultancies provided that their consistency, appropriacy and the documentability of the initiative are guaranteed.
Top management must decide such initiatives.

21.3. Any cooperation with scientific societies and medical associations must be for the purposes of disseminating scientific knowledge and improving professional knowledge. It must be conducted in collaboration with bodies of proven reliability and seriousness, which are preferably of national importance.
21.4. In their dealings with health professionals, employees of BIOMED DEVICE Srl must never provide surgical or medical advice or be involved in activities that may seem to be medical practice.
Prohibited activities include the following activities, which are listed by way of non-exhaustive example:

- providing medical advice;
- coming into physical contact with the patient undergoing surgery;
- touching, handling or checking equipment, instruments or devices when they are in contact with the patient;
- entering the sterile field;
- transferring products to the sterile field.

21.5. BIOMED DEVICE Srl staff can access and be present in the operating theatre only subject to the express authorization of the facility and of the surgeon responsible for the surgical intervention in compliance with current standards and regulations.
21.6. BIOMED DEVICE Srl staff will be expressly trained, also attending specifically courses on behaviour in the operating theatre, in accordance with the guidelines indicated above.

Article 22
Tasks, consultancy work and studies with which public-sector employees are entrusted.

22.1. Health professionals can provide, in good faith and in compliance with current regulations, consultancy and relevant services for training courses organized or sponsored by BIOMED DEVICE Srl and can collaborate in developing and applying its products. The health professionals should be appropriately remunerated for the provision of such services.
22.2. In compliance with the prescriptions of Assobiomedica (Ethical Code, Article 2.10.), a consultancy agreement can be reached with the health professionals in good faith if it meets the following conditions.

i. Consultancy agreements with health professionals must be in writing, must be signed by the parties and specify all the services that must provided. These agreements must comply with the laws and standards of the country in which the health professional works.
ii. The remuneration of the health professionals providing consultancy services must be reasonable, be based on the nature of and be proportional to the services that are actually provided and comply with tax regulations and other applicable legal requirements. Partners must refund reasonable expenses incurred by providers of consultancy services in the performance of the provisions of the consultancy agreement.

iii. Consultancy agreements may be drawn up only if a legitimate reason for such services is identified beforehand.

iv. The providers of consultancy services must be chosen on the basis of their qualifications and experience, in order to implement the identified purpose.

v. The venue and the circumstances for the meetings between the partners and the providers of consultancy services must be appropriate to the topic of the consultations. The hotel service must in no case be higher than the four-star service funded by the partners and be provided for a meeting with the consultants, be of moderate cost, last only for the duration and serve only the main purpose of the meeting.

vi. If a contract is signed with a health professional who works as a consultancy provider for research services, a research report protocol must be signed, the necessary permits and approval must be obtained and in all cases the principle of maximum transparency with regard to the public administration must be upheld.

Article 23
Submitting tender bids

23.1. When submitting tender bids, it is obligatory to:

- comply with the principles of probity, transparency and good faith;
- assess, during the step of examining the tender conditions, the reasonableness and feasibility of the services requested;
- provide all the data, information and notices requested during selection of the tender bids and which are used to award the tender contract;
- as they are public tenders, have clear and proper dealings with assigned officials, avoiding any conduct that may compromise the decision-making freedom of the competent officials.

23.2. If the tender contract is awarded, in dealings with the customer, it is necessary to:

- ensure that contractual and commercial dealings are clear and proper;
- ensure strict compliance with contractual obligations.

Article 24
Selecting and dealings with suppliers

24.1. Suppliers are selected and purchasing conditions are determined on the basis of an objective evaluation of the quality and price of the goods or services and of after-sales and punctuality guarantees.

24.2. Suppliers are selected, purchasing conditions are determined and contractual dealings are managed in accordance with the principles of this Code and according to the in-house procedures established for that purpose.

Article 25
Examinations by outside parties

25.1. Each person, if requested to do so, must, as part of their job description, cooperate with the supervisory or auditing activities legally assigned to the shareholders, to the company bodies, to the outside auditors or to supervisory and control authorities specifically prescribed by law to ensure that such parties are provided with a true, honest, complete and transparent account.

Article 26
Collaborators

26.1. Outside collaborators are selected according to criteria of merit, competence and professionalism that meet the need for efficacy, efficiency and value for money. Persons and businesses and selected that have a good reputation and abide by the principles and directives of this Ethical Code. The dealings with them are based on the same principles. Defining contractual relationships with suppliers and outside collaborators and freelancers depends on the respect of the ethical principles set out in this Ethical Code.
26.2. All must be familiar with the regulations governing their functions and the resulting conduct; in case of doubt, they must ask their immediate superior for clarification.
26.3. All those who have dealings outside the Company must if necessary inform the third parties of the commitments and obligations set by the Ethical Code and by which they must abide in their work.

Article 27
Gifts and other favours

27.1. Under no circumstances, not even on the occasion of particular occasions, is it permitted to accept gifts, property or other favours that have a financial price, apart from complimentary gifts of small value from parties with whom there are dealings or with whom there may be dealings connected with performing their work with the Company.
27.2. Except for the cases specified in the previous point, if gifts, property or other favours are received, they must be reported immediately to the employee's direct superior in the Company and must be returned directly to the giver.

27.3. Under no circumstances, not even on the occasion of particular occasions, is it permitted to give gifts, property or other favours that have a financial price, apart from complimentary gifts of small value that do not compromise the Company's integrity and reputation, to parties who have dealings with or may have dealings connected to the employee's work at the Company. In such cases, it is always necessary to be authorized by the party defined by the procedures, and the appropriate documentation must be provided.
27.4. All those acting in the name of and on behalf of the Company, owing to the position held by the Company, must not make or promise direct or indirect payments to political parties, movements or committees or individual candidates or trade union organizations or their candidates except for payments to trade union organizations that are specified by specific current legislation.

Article 28
Transparency of financial statements and of bookkeeping records

28.1. BIOMED DEVICE Srl considers the transparency of financial statements and bookkeeping records to be an essential principle in the conduct of business and to be a guarantee of free competition and for this purpose the Company requires the validity, accuracy and completeness of basic information to be ascertained for bookkeeping records.
28.2. All those who are involved in producing, processing and reporting this information are responsible for the transparency of the Company bookkeeping entries and financial statements. Any bookkeeping record must correspond exactly to what is described in the supporting documentation.
28.3. It is forbidden to hide information or report it partially or misleadingly and for this reason employees who are aware of omissions, falsifications or carelessness in the bookkeeping or documentation on which the bookkeeping entries are based must report them immediately to their direct superiors.

Article 29
Health, Safety, Environment

29.1. Protecting equal opportunities, respect for and attention to the disabled, risk prevention, protection of the environment and the prevention of any form of pollution and ensuring health and safety at work are considered to be priority and constant commitments.
29.2. All Company business is conducted in full compliance with environmental protection and health and safety at work regulations.
29.3. As part of its business, the Company undertakes to implement the appropriate measures for the purposes of the previous paragraph as part of socially responsible conduct.

APPLICATION AND CONTROL

Article 30
Infringement of the provisions of the Ethical Code

30.1. The provisions of this Code are an integral part of the contractual obligations shouldered by the Recipients or by the parties who have business dealings with the Company.
30.2. Infringement of the provisions of the Code may constitute breach of contract with all legal consequences, including termination of the contract or appointment and possible claims for damages.

Article 31
Implementation and control

31.1. All those to whom this Code applies must be familiar with it and contribute to implementing and improving it; reporting any shortcomings to the Sole Director.
31.2. If possible infringements of the Ethical Code are discovered, all employees must report them to their immediate superior in the Company
31.3. It is not permitted to perform personal investigations or divulge news to others apart from what is specifically indicated.
31.4. Nobody may be subjected to recriminations because of reporting possible infringements of the Ethical Code.
31.5. If a member of the Board of Statutory Auditors or a person in charge of the audit is directly concerned by what is indicated in the Code that member must inform the Board of Statutory Auditors.
31.6. The Sole Director is entrusted with drawing up proposals for updating the Code.
31.7. Infringements of the Code will be investigated by the Supervisory Body by analyzing in the manner specified in the Organizational Model of BIOMED DEVICE Srl drawn up in accordance with Italian Legislative Decree 231 of 8 June 2001 and subsequent additions.
Accordingly, if required by the situation, the parties concerned will be asked to take the appropriate measures.

Article 32
Final Provisions

32.1. This Code, which recognizes Company practice, was approved by the Sole Director on 12 January 2015.
32.2. Any amendment of and/or addition to this Code must be approved by the Sole Director and be communicated promptly to the Recipients.