

CODE OF ETHICS of the Numantec Group
pursuant to LEGISLATIVE DECREE No. 231/2001

DELTA MED – Part of NUMANTEC

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1 PREAMBLE

This Code of Ethics is adopted by Delta Med SpA and its subsidiaries, which are collectively referred to as "the Group". This document constitutes a cornerstone of the corporate culture and supplements legal obligations by establishing ethical principles and conduct criteria that must guide the behaviour of all its Recipients, in continuity and coherence with the Group's mission and values.

The Group is committed to ensuring the utmost integrity in the conduct of its business, also in order to protect its image and reputation, and has chosen to comply with the provisions of Legislative Decree No. 231 of 8 June 2001.

The Group has deemed it necessary to adopt, both in internal relations and in relations with third parties, a set of behavioural rules aimed at fostering, at all levels of the organisation, a solid ethical integrity and a strong respect for the law, on the premise that a clear statement of the fundamental values to which it is inspired in achieving its business objectives is of central importance for the proper conduct of its activities and constitutes a valid supporting element for the organisational, management and control model that the Group is required to adopt.

Having stated the above, the Group has approved this document, undertaking to ensure its widest possible dissemination, on the premise that compliance with it constitutes an indispensable condition for the proper functioning of the Group's companies, for the protection of its reliability and reputation, and for ever greater customer satisfaction — factors that together contribute to the Group's current and future success and development.

2 SCOPE OF APPLICATION AND RECIPIENTS

The Group bases all its actions, operations, internal relations and market and shareholder relations on the principles of this Code of Ethics, as well as the transactions carried out in the management of its various corporate activities, with a view to creating a business model built on a sustainable balance between the interests of its various stakeholders (clients, patients, human resources, public administration) and the creation of value for its shareholders.

This Code of Ethics contains the guiding principles of each of the Group's companies and is binding on those who hold representative, administrative or managerial functions, or who exercise — even in practice — management and control of such companies, or who cooperate and collaborate with them, in any capacity, in the pursuit of business objectives; all employees without exception; collaborators (including, by way of example, consultants, agents, representatives, intermediaries, etc.); auditors; and anyone who maintains business relations with the Group's companies (hereinafter the "Recipients").

Recipients must be familiar with the provisions of this Code of Ethics and are also called upon to actively contribute to its conscientious observance. In particular, the Directors of the Group's companies are required to be guided by the principles of the Code of Ethics when setting corporate objectives, proposing investments and implementing projects, and in any decision or action relating to the management of the Company.

To this end, this Code of Ethics will also be brought to the attention of collaborators, commercial partners in business relationships, and anyone who maintains business relations with the Group. The Group therefore undertakes to ensure the widest possible dissemination of this Code of Ethics, including through the use of adequate informational, training and awareness tools regarding its contents. The Code of Ethics is published on the websites of the various Group companies.

3 OBLIGATIONS OF EMPLOYEES

Employees shall observe the Code of Ethics in the performance of their duties. Any failure to comply with the provisions of the Code of Ethics — unless it constitutes a breach of the obligations arising from the employment relationship, with all related contractual and legal consequences — may, depending on the circumstances and severity, give rise to measures such as:

- training and awareness interventions;
- termination, including contractual termination, of relations with third parties.

In particular, employees are required to:

- report to the Supervisory Body any information relating to alleged violations of this Code of Ethics occurring in the corporate context;
- provide maximum cooperation in ascertaining possible and/or alleged violations of this Code of Ethics;
- inform third parties with whom they have business relations about the provisions of the Code of Ethics.

The Supervisory Body is a body with advisory and guidance functions, appointed in the manner set out in the Organisational, Management and Control Model. In particular, in addition to the tasks assigned to it by Legislative Decree 231/2001, it shall:

- clarify, through opinions, the meaning and application of the Code of Ethics;
- establish and disseminate the operational procedures through which anyone may communicate information regarding possible violations of the Code of Ethics;
- examine the information received, promoting the most appropriate verifications.

4 ETHICAL PRINCIPLES

The Group shares, accepts and conforms to the following ethical principles (hereinafter also the "Group Principles"):

- legality;
- equality and impartiality;
- transparency, correctness and reliability;
- professionalism;
- confidentiality;
- privacy protection;
- protection of price-sensitive information;
- value of human resources;
- environment, health and safety;
- protection of competition.

4.1 LEGALITY

The behaviour of Recipients, in carrying out activities performed for or in the interest of the Group, shall be guided by strict compliance with the laws and regulations in force in Italy and in the other countries in which it operates.

4.2 EQUALITY AND IMPARTIALITY

The Group protects and promotes respect for human dignity, which must not be discriminated against on the basis of age, sex, sexual orientation, personal and social conditions, race, language, nationality, political and trade union opinions, or religious beliefs. No form of prejudice, discrimination, abuse, mobbing or mistreatment is therefore tolerated.

In managing the various corporate activities and in all related decisions, persons to whom this Code of Ethics applies must act impartially in the best interest of the Group, making decisions with professional rigour and objectivity according to objective and neutral evaluation criteria.

4.3 TRANSPARENCY, CORRECTNESS AND RELIABILITY

The actions, operations, negotiations and, more generally, the conduct of persons to whom this Code of Ethics applies shall be guided by the utmost transparency, correctness and reliability. In managing activities, Recipients are required to provide transparent, truthful, complete and accurate information. All actions and operations must be duly authorised and correctly recorded, as well as verifiable, lawful, appropriate and adequately documented, so as to allow verification of the related decision-making, authorisation and implementation process at any time.

4.4 PROFESSIONALISM

The Group values professionalism as an indispensable asset for its growth and standing in national and international markets, and therefore the conduct of corporate activities is guided by criteria of professionalism, commitment and diligence appropriate to the nature of the tasks and responsibilities entrusted to each individual.

4.5 CONFIDENTIALITY

Confidentiality is one of the fundamental values to be respected in the Group's day-to-day operations, as it contributes to the Group's reputation. In particular, the corporate bodies, management, employees and external collaborators of the Group must ensure the confidentiality of information, documents and data of which they have become aware in the course of their professional activities and which are considered to belong to the Group and, as such, may not be used, communicated or disclosed without specific authorisation, even after the termination of the employment relationship.

The obligation of confidentiality regarding acquired confidential information is also imposed on parties with whom the Group maintains contractual or other types of relationships, through specific contractual clauses or by requesting the signing of confidentiality agreements.

4.6 PRIVACY PROTECTION

The Group undertakes to protect information relating to its personnel and customers, produced or acquired internally and in business relations, to avoid any improper use of such information and to guarantee the privacy of the persons concerned. To this end, specific policies and procedures are applied for the protection of so-called sensitive data in compliance with current regulations.

4.7 PROTECTION OF PRICE-SENSITIVE INFORMATION

The Group manages confidential information with care and caution. Employees and collaborators of the Group's companies must avoid behaviour that could encourage insider trading (i.e. market manipulation and abuse of privileged information), including by third parties. Board members, auditors, heads of functions, managers, members of the auditing firm and, more generally, those who have access to information not available to the public and capable of influencing the value of shares may not exploit such information for the buying and selling of shares in listed companies.

4.8 VALUE OF HUMAN RESOURCES

The Group recognises the centrality of human resources, which are the key to the success of any enterprise. In this context, the Group undertakes to promote a working environment and behaviours guided by:

- respect for the dignity and personality of the individual — in this regard, no form of irregular employment is tolerated;
- the prevention of discrimination and abuse in order to guarantee equal opportunities for all, ensuring fair treatment based on merit;
- the definition of roles, responsibilities, delegations and availability of information suitable for enabling each member to make the decisions within their competence in the interest of the Group;
- the professional growth of human resources through institutional training interventions, delivered at specific stages of the individual's corporate life, and recurring training aimed at operational staff and planned periodically.

Every employee and every other member of the organisation shall:

- refer to their Supervisors or to the Supervisory Body if they need clarification regarding the interpretation and application of the rules contained in the Code of Ethics;
- avoid situations and decisions that could give rise to real or apparent conflicts of interest within the Group.

The rules of the Code of Ethics constitute an essential part of the contractual obligations of staff pursuant to and for the purposes of Art. 2104 of the Civil Code. The Group evaluates, from a disciplinary standpoint and in accordance with current regulations, conduct contrary to the principles enshrined in the Code of Ethics, applying the sanctions that the varying gravity of the facts may justify.

4.9 ENVIRONMENT, HEALTH AND SAFETY

The Group's companies undertake to guarantee safe and healthy working environments and to be responsible and supportive organisations with regard to the environment. They are also committed to ensuring that their employees and collaborators work in environments suitable for safeguarding their health, safety and physical and moral integrity, in compliance with the laws and regulations in force, also specifically for the purpose of preventing the offences referred to in Arts. 589 and 590, paragraph three, of the Penal Code (culpable homicide and serious or very serious culpable injury), committed in violation of accident prevention regulations and regulations for the protection of occupational health and hygiene.

Designated supervisors monitor compliance with preventive measures on the part of the resources they coordinate, ensuring that lapses in attention do not occur during risky activities, and taking note of reports from employees and collaborators for the improvement of safety and the protection of health. In no case may compliance with safety measures be subordinated to the interest in completing work or meeting deadlines. Conversely, employees (or workers equivalent to them) must seriously and scrupulously follow the safety provisions that apply to them, encouraging non-compliant colleagues to do likewise and reporting any gaps or areas for improvement to their supervisors.

4.10 PROTECTION OF COMPETITION

Aware that a sound and fair competitive system contributes to the best development of its corporate mission, the Group complies with the competition rules in force in the countries in which it operates and refrains from engaging in and/or encouraging conduct that could constitute forms of unfair competition.

5 BEHAVIOURAL RULES

5.1 CONTROL SYSTEM

The Group recognises the importance of an efficient and effective internal control system as an indispensable prerequisite for the conduct of its business activities to take place in compliance and coherence with the principles of this Code of Ethics. To this end, the Group guarantees the creation of the best organisational and environmental conditions, so as to promote and disseminate a culture of control at every level of the organisation, raising awareness among its employees of the importance of the internal control system and of compliance with current regulations and corporate procedures in the course of their work activities. An essential prerequisite for the creation of an effective internal control system is the adequate, complete and consistent determination and attribution of tasks and responsibilities to those acting on behalf of the Group, with the consequent adoption of a consistent attribution of operational delegations.

5.2 CORRECTNESS AND TRANSPARENCY OF CORPORATE INFORMATION

The Group complies with laws and regulations in relation to the preparation of financial statements and all types of required documentation. For each accounting entry, which must fully reflect all corporate transactions, adequate supporting documentation must be retained to ensure identification of the appropriate authorisation and the reason for the transaction that generated the entry. Supporting documentation must be readily retrievable and filed according to appropriate criteria that allow for easy consultation.

5.3 PREVENTION OF CONFLICTS OF INTEREST

In the conduct of their activities, Recipients must avoid situations in which the parties involved in transactions are, or may even appear to be, in a conflict of interest. A conflict of interest shall be understood as a situation in which the person to whom this Code of Ethics applies pursues an interest other than the Group's mission, or carries out activities that may in any way interfere with their ability to make decisions exclusively in the Group's interest, or personally takes advantage of the Group's business opportunities. Recipients of this Code of Ethics shall refrain from carrying out activities contrary to the Group's interests, aware that the pursuit of such interests may not legitimise

conduct contrary to the Group's Principles. In the event of a conflict of interest, Recipients shall promptly inform the competent corporate body, acting in accordance with the decisions that will be taken by the latter.

5.4 PROHIBITION OF MONEY LAUNDERING AND CORRUPTION

Recipients, within the context of the various relationships established with the Group, must not, in any way or in any circumstances, be involved in matters connected with the laundering of money derived from unlawful or criminal activities. Before establishing relations or entering into contracts with non-occasional suppliers and other business partners, the Group and its employees and/or collaborators must ascertain the moral integrity, reputation and good name of the counterparty.

Furthermore, the Group does not tolerate any form of corruption, such as accepting or requesting, offering or promising to offer, directly or through third parties or intermediaries, any improper gain or advantage, or taking any action that violates or may lead to a violation of anti-corruption laws and regulations.

Gifts and hospitality: It is not permitted to offer or accept, directly or indirectly, money, gifts or benefits of any kind that could appear to be a means of obtaining a personal advantage, not limited to financial gain, and therefore contrary to the principles and rules established in this Code. Gifts or hospitality are permitted only if they constitute commercial acts of courtesy of modest value and, in any case, such as not to undermine the integrity or reputation of any of the parties involved. The Group undertakes to comply with all national and international regulations and provisions on anti-money laundering and corruption.

6 RELATIONS WITH THIRD PARTIES

6.1 RELATIONS WITH PUBLIC ADMINISTRATIONS AND INSTITUTIONS

Relations with public administrations and institutions, whether national, EU or international, must be guided by the strictest compliance with current legislative provisions, as well as by the principles of honesty, correctness and transparency. Relations with public administrations and institutions, whether national, EU or international, as well as with public officials or persons in charge of a public service, or bodies, representatives, mandataries, members, employees, consultants, persons entrusted with public functions, must not improperly influence the decisions of the administrations or institutions concerned, and in particular of the officials who handle or decide on their behalf.

In the course of a negotiation or business relationship, including commercial, with public administrations or institutions, the Group refrains from the following:

- offering or granting employment opportunities and/or commercial advantages to public officials involved in the negotiation or relationship, or to their family members;
- offering gifts or other benefits, unless they constitute acts of commercial courtesy of modest value;
- providing false information or failing to communicate relevant facts when required.

Any gifts of modest value or acts of courtesy or hospitality, such as not to compromise the integrity or reputation of any of the parties, must in any case be authorised in advance. The acceptance and sending of promotional material and complimentary samples must also be subject to prior authorisation from the Head of the Function. Group representatives and/or employees are not

permitted to pay or offer, directly or through third parties, sums of money or other benefits of any kind or amount to public officials, whether public officials, government representatives or public employees, to reward them for or compensate them for an act of their office, nor to obtain or delay the performance of an act contrary to their official duties.

6.2 RELATIONS WITH CLIENTS

Relations with clients must be guided by the utmost transparency and honesty. The Group aims to fully satisfy client expectations and to continuously strengthen existing commercial relationships through the provision of high-quality products/services that are efficient and meet the needs expressed by clients. To achieve these objectives, the Group undertakes to always respond to suggestions and complaints received in order to implement corrective and improvement measures, using appropriate and timely communication systems (post, e-mail, fax, telephone, website).

Group personnel are required to:

- comply with internal procedures for managing relations with clients;
- interact with the highest degree of availability, respect and courtesy, with a view to a collaborative relationship that guarantees the highest level of professionalism and satisfaction of corporate interests;
- satisfy all legitimate requests for information concerning the subject, price and methods of delivery of products and services, in a complete, transparent and truthful manner so that clients can make informed decisions;
- ensure the confidentiality of data in their possession in compliance with legal obligations;
- guarantee impartiality and conduct guided by criteria of objectivity and pertinence.

6.3 RELATIONS WITH SUPPLIERS

The Group's objective is to procure products, equipment and services of adequate quality at the most advantageous conditions in terms of quality, service and price. To this end, the Group will apply the principle of periodic supplier qualification for rationalisation, also with a view to creating stable relationships and achieving cost-effectiveness and efficiency objectives. The selection of suppliers must take place on the basis of corporate procedures, and in any case in compliance with criteria and requirements of expediency, cost-effectiveness and efficiency.

The Group encourages its suppliers to develop, implement and consistently maintain environmentally responsible business practices, improving performance and minimising environmental impact. For all supplies, including contracts for work and consultancy, the assessment relating to the reasons for the choice and the price applied must be reasonably and adequately formalised and documented, in accordance with the limits established by corporate procedures. Contracts with suppliers must be drawn up in the form prescribed by corporate procedures and in any case in writing, and must contain an explicit reference to the obligation to comply with the principles of the Code of Ethics and the fact that any violations may constitute grounds for termination of the contract pursuant to Art. 1456 of the Civil Code.

6.4 RELATIONS WITH POLITICAL, TRADE UNION AND SOCIAL ORGANISATIONS

Any relationship of the Group with trade unions, political parties or their representatives must be guided by the utmost transparency and correctness. No donations to movements or organisations with an exclusively political purpose are permitted. Participation in promotional and commercial

activities in connection with initiatives promoted by political parties and trade union organisations is also governed in compliance with current laws and with the utmost transparency. Any contributions from employees are to be understood as made exclusively on a personal and voluntary basis.

7 INTRA-GROUP RELATIONS

All Group companies are required to fulfil the following principles and behaviours:

- Comply with the values of the Code of Ethics and collaborate loyally in the pursuit of corporate objectives, in compliance with applicable laws and regulations;
- avoid conduct that, even if adopted in their own exclusive interest, would be detrimental to the integrity or image of any of the Group's companies;
- cooperate in the interest of common objectives, fostering communication between the Group's companies and encouraging and utilising intra-group synergies;
- ensure that the circulation of information within the Group takes place in accordance with the principles of truthfulness, loyalty, correctness, completeness, clarity, transparency and prudence, in respect of the autonomy of each company and its specific areas of activity.

Relations between the Group's companies must take place in full compliance with the principles of correctness, substance and protection of their respective interests. Furthermore, particular attention is paid to the management of financial resources and transactions between the various Group companies. The circulation of information within the Group takes place in compliance with the principles of truthfulness, completeness, clarity and appropriateness, in respect of the autonomy of each company and its specific areas of activity. In no case may conduct be pursued that would be detrimental to the integrity, autonomy or image of the Group and the companies forming part of it.

8 VIOLATION REPORTING SYSTEM (Whistleblowing)

The Group makes available to collaborators the tools for reporting any violations, unethical conduct or conduct contrary to the Code of Ethics, as well as for asking questions, seeking clarification or requesting information to improve the decision-making process. Any ascertained or suspected failure to comply with the Code of Ethics must be reported through the Whistleblowing channels, where provided, via the application "Comunica Whistleblowing" accessible from the "Corporate Governance / Whistleblowing" section of the Group's investor website at: <https://numantec.smartleaks.cloud/>.

Recipients of the Code are required to report any suspected or ascertained misconduct or violation of the Code of Ethics on the basis of precise and consistent factual elements. In order to facilitate the assessment of reports, it is necessary to provide a detailed and objective description of the problem, including all known facts and information. Anyone who in good faith reports a concern or violation will not be subject to any retaliation, discrimination or penalty for reasons connected, directly or indirectly, to the report. In any case, the identity of the whistleblower must always be protected, unless disclosure is required by law or to protect the rights of the Group's companies or of persons who have been unjustly or maliciously accused.

Reports will be forwarded to the Supervisory Body, where they concern a violation of the Organisational Model pursuant to Legislative Decree 231/01. That body will proceed to verify the merits of the alleged violations, consulting, if necessary, the person who made the report and/or the alleged perpetrator. Sanctions imposed by the competent corporate body will be proportionate to the

gravity of the violations committed and, in any case, in conformity with current provisions on employment relationships.

Compliance with this Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of Art. 2104 of the Civil Code and in accordance with the applicable regulations on employment relationships. Consequently, any violation of the provisions of the Code of Ethics may constitute a breach of the obligations of the employment relationship and/or a disciplinary offence in conformity with applicable regulations, with all legal consequences, including with regard to the continuation of the employment relationship, and may entail compensation for the resulting damages.

Compliance with the principles of this Code of Ethics forms part of the contractual obligations assumed by collaborators, consultants and other parties in business relations with the Group. Consequently, any violation of the provisions contained herein may constitute a breach of the contractual obligations assumed, with all legal consequences with regard to the termination of the contractual relationship and compensation for the resulting damages, in accordance with applicable regulations. It is understood that violations committed by persons holding positions of representation, administration or management will result in the competent corporate body adopting such sanctioning measures as are deemed most appropriate in relation to the nature and gravity of the violation committed and the position of the person responsible, in conformity with applicable regulations.

9 ADOPTION AND DISSEMINATION OF THE CODE OF ETHICS

This Code of Ethics will take effect immediately from the date of first approval and for subsequent updates. Each company of the Group undertakes to ensure prompt internal and external dissemination of the Code through:

- distribution to all members of the corporate bodies and to all Personnel;
- making it available to Personnel on the corporate intranet;
- making it available to third-party Recipients on the websites of the Group's companies.

Each Supervisory Body of the respective Group companies promotes and periodically monitors training initiatives on the principles of this Code of Ethics. In contracts with third-party Recipients, provisions are also included aimed both at formalising the commitment to comply with the Code of Ethics and to refrain from conduct that could, even in the abstract, give rise to the commission of the offences referred to by Legislative Decree 231/01, and at establishing contractual sanctions in the event of a violation of this commitment.