



Ethical code

Petrona Group Srl

Adopted by Resolution of the Board of Directors on November 15, 2017

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1. INTRODUCTION

The Decree 231/01 provides for the establishment of a Code of Ethics Act, together with the requirements in the model, to prevent the behavior that may be due, even indirectly, the commission of crimes mentioned in the decree.

The following Code of Ethics is therefore an integral part of the Model of organization and control adopted by Petrone Group. However it is not limited to identifying only the correct behaviours to be followed in order to avoid the risk of committing crimes, but also wants to take this opportunity to extend the scope of the sphere of business, drawing on the broader principles of fairness and transparency indispensable in conducting themselves, to safeguard the interests of stakeholders, as well as its image and reputation.

The gradual change of the scenarios in which companies move is forcing them to adapt their organizations to improve performance through the decentralization of responsibilities devolving greater operational autonomy and specialization of skills. Such changes require a strengthening of the 'governance' system in its broadest sense: integrity, ethical values, staff competence, management philosophy and style of management, delegation of responsibilities mode of organization and professional development, commitment, guidance and leadership of the governing body.

The 'governance' system becomes truly effective if in fact among all stakeholders creating a strong impetus to the cooperation for the achievement of business objectives, but never loses sight of professional ethics and ethical principles by which a company must always be inspired.

2. MISSION PETRONE GROUP Srl

The company Petrone Group Srl (hereinafter "Petrone Group" or the "Company") is a private company, part of the group Fin Posillipo SpA, which operates in the pharmaceutical and healthcare sector.

The Company's sole shareholder Fin Posillipo SpA

The Company has consolidated skills, capabilities and resources through which it offers to small and medium businesses the most innovative outsourcing services for accounting processes, administrative and financial business.

Among the main services offered are distinguished general accounting, analytical and industrial; administrative management of purchasing, sales and logistics processes; management control, budget to reporting; treasury management and assistance in the negotiation of credit lines; financial planning; tax advice and preparing the statements.

The Company also thanks to a wide and extensive experience, is able to offer full support for managing all the paperwork for obtaining and maintaining authorizations for the normal performance of its customers' activities.

The following document seeks to identify the set of values that represent their social ethics of Petrone Group Srl and contains the guiding principles of conduct to which all those to whom it is intended the code, within their respective competences and in relation to the position held in the organization.

3. SCOPE

The provisions contained in the Code of Ethics shall apply to all employees, without exception, to all those who directly or indirectly enter into relationships with the Company, permanently or eventemporarily, directors, employees, consultants, agents, attorneys, and anyone works in the name and on behalf of the Company (hereinafter also referred to as the "Recipients").

Such persons in fact, each within their own responsibilities, according to the principles of sound and prudent management and compliance with laws, national and EU, as well as policies, plans, regulations, and procedures, should contribute to the corporate mission; must in particular take care to minimize the risks and costs of production; safeguarding corporate activities proposing investments in implementing projects and in any decision or action that conditions the Company's management; directors shall follow the same principles in implementing the will of the leadership. And in the interest of shareholders, customers and employees.

Those who occupy positions of responsibility are expected to set an example for their employees, to comply with the Code and to promote compliance with standards in general.

They must also report to the Supervisory Board set up at the same time as the adoption of the Model all relevant information on possible gaps in controls, reprehensible behavior or well-founded suspicion of bad management

This Code shall be made known to every member of the Organ Government and the Control Body, as well as all employees and all those who enter into relationships with the Company by means of appropriate information activities.

The Code of Ethics should be seen as a tool susceptible of modifications and additions as a function of changes in external and / or internal to the company, in order to ensure consistency between what is stated and .and the conduct to be adopted.

4. ETHICAL PRINCIPLES OF REFERENCE

The reference standards listed below are in line with those defined in the "charter of company values" elaborated by the European Institute for the social balance and represent the fundamental values which the recipients of the same should follow in the pursuit of the corporate mission. The provisions contained herein are primary and absolute value and in no case the conviction of acting for the benefit of the company justify behavior contrary to the principles of the Code.

Petrone Group Srl with the adoption of the Code of Ethics is committed to:

- fulfill all the activities related to achieving the business purpose in accordance with the principle of honesty, which is an essential element of corporate management (principle of honesty);
- comply with all laws, codes, regulations, national and international regulations and all generally accepted practice, apply honestly and fairness (principle of respect for the law);
- implement all necessary measures to prevent and avoid any circumstances that may have conflicts of interest or encourage corrupt conduct appropriate to achieve the types of offenses covered by the Decree 231/01 (the principle of fighting corruption and conflicts of interest) ;
- protect the value of fair competition by refraining from collusive behavior (principle of fair competition);
- inform in a clear and transparent and all stakeholders on its balance sheet and its economic development situation, without favoring any interest group or individual and subject to the confidential information (principle of transparency and correctness of information);
- treat any information they receive in relation to employment as confidential, in compliance with the legislation on personal data (principle of confidentiality of information);
- create the conditions for the participation of shareholders in decisions normally is widespread and informed through appropriate and timely information mechanisms (the principle of respect of shareholders);
- preserve and protect physical assets and ensure the protection of its intellectual property for use by instructing its corporate officers properly the resources, the resources or the information entrusted to them for the exercise of activities (principle of the protection of corporate resources);
- ensure that our financial performance both safeguards and increase the value, in order to compensate the risk that shareholders have taken with the investment of its capital and guarantee the credit provided by other financial institutions (principle of valuation of investments);
- conduct its investments in accordance with local and national communities; what the purpose of obtaining a consolidation of its good reputation and legitimacy to operate (principle of responsibility towards the public);
- protect and promote the value of human resources, in order to improve and augment the assets and skills of each employee; to respect human rights in accordance with the Universal Declaration of Human Rights (principle of the centrality of the person);
- adopt and maintain appropriate management systems designed to identify, prevent and respond to possible risk situations, to ensure the health and safety of all staff (principle of security of the person);

- operate in compliance with current environmental regulations, to promote and plan the development of their activities aimed at enhancing the natural resources and preserve the environment for future generations (principle of respect for the environment).

5. RULES OF CONDUCT

5.1 External relations

5.1.1. The Clientele

The clientele is an integral part of the company's assets. To consolidate the fidelity and the estimate of the clientele is indispensable that every relationship is marked by criteria of loyalty, availability, transparency and professionalism. The employees must continually improve and by all means their professional skills to give answers suitable to the party's needs, providing all necessary assistance to foster informed choices and shared, avoiding all forms of forced.

In order to safeguard the reliability and business prestige, Petrone Group should:

- have as its primary objective the full satisfaction of the customer recipient of the service;
- create a solid relationship with the client, inspired by fairness and efficiency;
- maintain a professional attitude, loyal and cooperative towards the customer, who must be afforded the opportunity to make informed decisions and informed;
- use clear and simple forms of communication, in accordance with current regulations, without resorting to elusive and improper practices, so as not to overlook any important element for the purpose of understanding by the customer;
- maintain relations with customers that present requirements of seriousness and reliability of personal and commercial;
- avoid to maintain business relations with people of whom it is known or where they are suspected involvement in illegal activities;
- reject all "recommendation" or "conditioning" both internal and external.

In any case, the relationship must be based on absolute compliance with legal regulations on anti-money laundering, data protection, transparency and anti-wear.

5.1.2. Providers -Suppliers

Petrone Group, a firm assessment on the convenience of the offer, on fulfillment of the same to business needs and the overall reliability of the supplier, the supplier selection will also take into account:

- the provider's commitment to respect the rules on environmental preservation and protection, collective bargaining and safety in the workplace;
- the ability to meet, depending on the nature of the service, to protect confidentiality.

Even in relations with external suppliers and collaborators Petrone Group must abide by principles of fairness, professionalism, efficiency, integrity and reliability. Must be available to seek amicable solutions to problems that may arise with suppliers with a view to overcome the divergent positions and reach a conciliation with them.

5.1.3. Public Administrations

The conduct of the corporate bodies and the staff of Petrone Group, against the Public Administration, must be based on maximum fairness and integrity.

Therefore, they refuse any logic of the decisions of the counterparty conditioning, expressed in any form or implemented, intended to influence decisions in favor of Petrone Group or to request or obtain a favorable treatment. It is also forbidden to give effect to requests from the Public Administration staff tend to make decisions and act in favor of Petrone Group in recognition of any kind.

Upon the occurrence of episodes of the species, or attempts more or less explicit, it is the duty of the personnel employee give timely information to your supervisor (or when circumstances dictate, or in severe cases, directly to the Supervisory).

Relations with Public Administrations are maintained by the company representatives appointed for this purpose. All documentations summarising the procedures through which Petrone Group has come into contact with Public Administrations must be duly collected and kept.

5.1.4. Policies and Trade Union Organizations

Relations with political and trade union organizations are entertained, with the utmost transparency and independence, by the relevant departments.

Each report must be approved by the departments concerned, paying particular attention to avoid situations where conflicts may arise between the interests of Petrone Group and those of the authorized employee to establish relations with the political organization or trade union.

In any case, Petrone Group shall refrain from behavior designed to exert pressure, direct or indirect, against politicians and trade union leaders to gain advantages.

No benefits of any kind, directly or indirectly, may be granted to political and trade union parties, movements, committees and organisations, as well as to their representatives and candidates whomay, in any way, be attributed to the company's intention to favour them.

5.1.5. The Information Bodies

The relationships with the press and the media in general are maintained exclusively by the function to what MEP by internal rules.

All external communication interventions must be authorised in advance.

Employees who appear at meetings, gatherings or public events are required to do so in an exclusively personal capacity and, in any case, may not use the company's name and trademark, unless authorised by Petrone Group.

5.1.6. Competition

It is part of the Petrone Group's style to avoid comments and negative judgements towards competitors, favouring, instead, fair comparison on the quality and transparency of the products and services offered.

In particular, it refrains from collusive practices that could disturb the proper functioning of market mechanisms, protecting the value of fair competition.

5.1.7. Private Corruption

The Company, in order to respect the principle of fairness and transparency and to derive the greatest possible benefit from its activities, ensures that Recipients do not suffer or are perpetrators of acts of private bribery.

Therefore, the Recipients must not violate the obligations and duties inherent to their office in order to receive (or because they have already received) promises of money or various benefits and advantages.

The Company prohibits receiving any utility and advantage, or just accepting the promise, regardless of the violation of their duties.

In carrying out their business activities, the Recipients must not only pursue the best advantage for the Company, forgetting their personal interest, but must not accept any kind of promise of personal benefit (money, goods, services, future employment, various advantages) made by one of the bidders, nor be influenced by such promises in their choices.

5.2. Internal Reports

5.2.1. The partners

In respect of Members, Petrone Group is committed to:

- ensure the effective participation of all members of corporate bodies to the meeting through timely information regarding the agenda, in order to establish a fruitful dialogue between the shareholders, the Board of Government and the Control Body ;
- seek maximum transparency and in social communications in personal relationships.

5.2.2. Corporate bodies

The social bodies, aware of its responsibility as well as respect for the law, the statute, the supervisory regulations are bound to comply with the contents of this "Code of Ethics."

To their components are required:

- to behave with such autonomy and independence with public institutions, private parties, business associations and political forces, providing correct information to the internal and external control activities;
- to behave with integrity, loyalty, sense of responsibility towards the Company;
- to participate assiduously and informally;
- awareness of the role;
- sharing the mission and critical spirit, in order to ensure a significant personal contribution;
- to assess situations of conflict of interest or incompatibility of functions, duties or positions inside and outside the Company.

5.2.3. Staff

Human resources are an essential corporate asset; their development represents a fundamental factor in achieving the Company's objectives.

The Company must:

- adopt personnel policies that are based on the enhancement of merit and the development of professionalism, in particular Petrone Group is committed to adopting criteria of merit, competence and in any case strictly professional for any decision relating to the employment relationship with its employees and external collaborators; discriminatory practices in the selection, recruitment, training, management and development and remuneration of personnel, as well as any form of nepotism and favouritism, are therefore prohibited;
- appropriate reporting the employee just taken on the characteristics of the duties and function of regulations and salary and required compliance with the principles contained in the code of ethics;
- require managers of operating units and to all employees, each to the extent applicable, to adopt behaviors consistent with the principles set out above.
- Without prejudice to the provisions of the law, the Articles of Association, internal rules and regulations, as well as the contractual regulations in force, employees, in carrying out their service, must conform their actions to the principles expressed in this Code of Ethics. All Petrone Group personnel must:
 - base its behavior on the observance of the principles of protection and respect of the human person, on loyalty, honesty in personal relationships and operational set of logical integration and cross-functional collaboration, empowerment of people, team spirit and respect hierarchical and functional relationships in order to achieve the business objectives;
 - avoid engaging in operations in conflict of interest, promptly informing the immediate supervisor of any kinship relations, direct or indirect, with the intervening parties with whom is about to start or manage a business relationship on behalf of Petrone Group;

- treat data, news and information in its possession with absolute confidentiality, avoiding its disclosure or use for its own or third party speculative purposes, and in any case safeguarding the principles of loyalty, correctness and transparency mentioned above. Confidential information may only be disclosed, within the Petrone Group's structures and offices, to those who have an actual need to know it for business reasons;
- demonstrate in relations with any interlocutor, with which it comes into contact for business reasons, the moral integrity qualities, avoiding any behavior that may cast doubt on its quality;
- protect and preserve the values and assets that have been entrusted to and contribute to the protection of company assets in general, avoiding situations that could adversely affect the integrity and safety of these assets;
- avoid using personal benefit, or otherwise improper purposes, resources, goods or materials of the Petrone Group;
- prevent an unbalanced financial situation could have an impact of any kind in the activity of labor;
- refuse gifts (which are not absolutely symbolic value), compensation or benefit of any kind from customers or other parties with whom Petrone Group entertains a business relationship and that, according to common sense, can be interpreted as a means of pressure;
- refrain from requiring, directly or indirectly, recommendations and any other favorable treatment contrary to the principles laid down in this Code of Ethics.

Each employee, within their duties and within the limits set by law, shall:

- stand for proactive and proactivity;
- increase with every means their preparation and professionalism;
- know how to capitalize on the improvement suggestions from other colleagues;
- contribute to the professional growth of its employees;
- take decisions and assume risks according to the logic of sound and prudent management, ensuring the economic and efficient use of resources in compliance with the law and internal regulations as well as the correct use of the procedures and of the risk management system; in particular, if called upon to manage credit and business relations in general, he must do so in accordance with the powers granted and in any event preserving the company's assets;
- to recognize their mistakes and take action to correct them;
- consider the company's success as a responsibility, a source of satisfaction and result of teamwork;
- seizing an opportunity to improve the claims and / or customer reports intended to suggest improvements to procedures and services.

All staff are also required to give timely information to their superior (and when circumstances so require, or in severe cases, Body directly) when:

- they are aware of violations of laws or regulations or of this Code of Ethics within the company;
- is aware of omissions, negligence or falsification in the keeping of accounts or in the conservation of the documentation on which the accounting records are based;
- is aware of any irregularities or malfunctions relating to the management and delivery of services;
- gifts or compensation have been offered by persons with whom Petrone Group has business relations;
- has knowledge of any orders received and deemed in conflict with the law, internal regulations or this Code of Ethics;

in the certainty that no type of retaliation will be carried out against him/her.

5.3. Supervisory Board and Code of Ethics

For the full observance and interpretation of the Code of Ethics, recipients can contact as well as their direct superiors, to the Supervisory Board responsible for its observance.

The tasks, in fact, in relation to the Code of Ethics:

- manage, examine and verify the contents of the Code of Ethics, in order to signal the need for adjustments to changes in legislation;
- operatively support the interpretation and implementation of the Ethical Code, which constant reference tool of the correct action to be taken during the course of its activity;
- monitor, control and report cases of violation of the written standards, so that we can provide in the case of infringements of the adoption of appropriate measures, in compliance with the laws, regulations and CCNL;
- protect and assist those who report conduct that does not conform to the Code of Ethics, protecting them from pressure, interference, intimidation and retaliation;
- Periodic reporting in the annual information report, under this model, the status of the implementation process of the Code of Ethics.

The non-observance of the rules contained in the code of ethics involves the application of one of the measures listed in the specification system.