

CODE OF ETHICS

Introduction

Sofar is aware of the importance and responsible nature of its health sector activity and that harmonious and lasting development can only come from combining professionalism and ethical values.

The regulations and principles that have always influenced Sofar have now been gathered together in our Code of Ethics, which contains all the rules with which all those who work with us must comply.

By applying the Code of Ethics at all times in our activities, we will not only comply with the ethical principles that guide us but will continue to work honestly and consistently as we always have done.

Sofar SpA

CODE OF ETHICS

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OBJECTIVE OF THE CODE OF ETHICS

The rights, duties and responsibilities included in the Code of Ethics must be complied with in all Sofar's relationships with its stakeholders.

The Code of Ethics, which is part of the "Organisation, management and control model" required under article 6 of Legislative Decree 231/2001: "Regulation of the administrative responsibility of legal entities", is also in line with the code of ethics of Farindustria of which Sofar is a member.

Sofar operates in accordance with current laws and regulations, and all employees, suppliers, advisers, customers and third parties with which it has contact are required to be familiar with and comply with the Code of Ethics. Sofar does not intend to establish or continue relations with any parties that do not comply with these principles.

GENERAL PRINCIPLES

Sofar will:

- Ensure that the values in the Code of Ethics are disclosed and complied with when planning and implementing any activity;
- Provide any explanations and further details required on how to apply the principles set out in the Code of Ethics;
- Check compliance with the Code of Ethics using appropriate tools;
- Set up a Supervisory Board as an additional means of making the Code of Ethics known and for checking compliance with the regulations contained in it;
- Carry out additional checks if violations of the Code of Ethics are reported;
- Implement corrective actions where needed and evaluate their effectiveness;
- Apply appropriate sanctions in specified situations.

Sofar is also committed to the following corporate values:

- Compliance with the law;
- Social responsibility;
- Environmental protection;
- Responsibility to patients;
- Quality of products and services;
- Valuing human resources;
- Protection of integrity of the person;
- Impartiality;

- Fair competition;
- Diligence, fairness and honesty in contract management;
- Confidentiality of information;
- Moral legitimacy;
- Transparency.

MANAGERS' AND EMPLOYEES' DUTIES

MANAGERS' DUTIES

Departmental Managers are required to:

- Behave in an exemplary way;
- Train employees and require them to comply with the Code of Ethics, emphasising that compliance is a fundamental part of quality of work;
- Ban the assignment of tasks to people who do not comply with the Code of Ethics;
- Report immediately to the Supervisory Board any violations of regulations and seek clarification from the board whenever necessary.

EMPLOYEES' DUTIES

Company employees are required to:

- Behave in accordance with the principles set out in the Code of Ethics;
- Be familiar with the regulations and procedures relevant to their tasks;
- Carry out all their work with dedication, openly and transparently;
- Work respectfully and fairly with all stakeholders;
- Report any situations contrary to the Code of Ethics directly to the Supervisory Board.

PUBLIC AUTHORITY RELATIONSHIPS

Only authorised departments can have contact with public institutions.

When dealing with public authorities, employees are required to:

- Comply with internal procedures and current regulations when sponsoring conventions and conferences, distributing samples and promotional material, or giving donations and study bursaries;
- Comply with the law and proper commercial practice when submitting tenders;
- Ensure that contributions or financing from public entities are used for the purposes for which they were requested;
- Make payments only for services authorised by the relevant company departments;
- Keep detailed and clear records of all money movements.

When dealing with public authorities, it is prohibited to:

- Promise or offer money or other benefits to public authority officials to persuade them to offer more favourable treatment to individuals or the company;
- Offer gifts, favours or hospitality to representatives of public institutions unless they are of low value and cannot be considered as intended to seek favours - such expenses must be authorised in accordance with company procedures;
- Seek or obtain confidential information;
- Report inaccurate facts, when preparing documents, which might mislead public authorities' analysis;

- Modify the operation of a public authority computer system or unlawfully access data in a public authority computer system, to give Sofar an illegal advantage that harms the government;
- Give public officials discounts in contravention of internal company provisions.

Sofar SpA works openly and transparently with public authorities during inspections.

SUPPLIER RELATIONSHIPS

Sofar considers suppliers an important part of its value chain. Therefore, it:

- Requires its suppliers to obey the law and comply with the rules in Sofar's Code of Ethics;
- Reserves the right to take appropriate measures if a supplier working in the name and/or on behalf of Sofar SpA does not comply with current regulations or the principles of the Code of Ethics.

Sofar's employees are required to:

- Use clear and objective assessment criteria when selecting suppliers;
- Establish good ways of working with suppliers, based on transparent communication and compliance with contractual conditions;
- Examine any problems that arise with a supplier, so that they can assess the consequences and decide any corrective actions.

Sofar employees involved in procurement:

- Must not have any personal obligations to suppliers;

- Must inform General Management and the Supervisory Board promptly of any changes to normal commercial relations.

CUSTOMER RELATIONSHIPS

Sofar undertakes to achieve and maintain the highest level of product quality.

Company employees are required to:

- Manage customer relationships in accordance with internal procedures;
- Offer clear, transparent and truthful information.

CONFLICTS OF INTEREST

Sofar employees must ensure that their interests do not conflict with the company's.

Situations that can create conflicts of interest include:

- Differences between employees' or their families' economic interests and Sofar's;
- Working for customers and/or suppliers that are Sofar's competitors;
- Accepting income or benefits from people or companies that work with Sofar;
- Using the name "Sofar" to obtain personal advantages.

To prevent conflicts of interest, they are required to:

- Work and act exclusively in Sofar's interest;
- Avoid conflicts of interest between personal and family economic activities and their responsibilities within the company;

- Report promptly to the Supervisory Board any situation in which a conflict of interest might arise.

CONFIDENTIALITY

Sofar undertakes to protect information about its employees and third parties, pursuant to Legislative Decree 196/2003.

Company employees are required to:

- Process only data required for their work, following specific procedures;
- Store data appropriately and communicate it only when explicitly authorised by their superiors and in accordance with current regulations;
- Avoid disseminating confidential news, the disclosure of which might harm the company;
- Inform their superior of requests for information about the company and/or its employees and wait for authorisation before making any disclosures;
- Exchange information about scientific or technological research work with universities, research institutions and hospitals only after appropriate tools to protect industrial property have been established, in accordance with company procedures.

It is completely prohibited to:

- Communicate acquired information to third parties, including family members, unless the information is in the public domain;
- Record, disseminate and process the personal data or other employees or third parties;
- Research the ideas, preferences and private life of co-workers.

Electronic processing of information is subject to the necessary security checks to protect the company from unlawful intrusion or uses.

NEWS MEDIA RELATIONS

With regard to relationships with news media, employees are not permitted to:

- give interviews or make statements in the company's name without authorisation from the competent departments.

FREE GIFTS AND SERVICES

Company employees are required to:

- Inform their superiors and the Supervisory Board if there are any anomalies regarding the receipt of free gifts or services;
- Record gifts offered appropriately so that checks can be made.

They are not permitted to:

- Offer healthcare workers, public officials or their family members gifts that could be dependent on decisions or choices and which could be interpreted as ways of obtaining advantages for Sofar.

This concerns gifts promised or offered as well as those received; gift means any type of benefit, in cash, in kind or as a service.

COMPETITION

Sofar considers competition as a good to be protected.

Company employees are required to:

- Behave in accordance with current regulations;
- Ask experts to check if they have any doubts about antitrust regulations.

Employees are completely prohibited from:

- Exchanging information with competitors about prices, discounts, promotions, terms and conditions of sale or markets with the aim of obstructing free and fair competition;
- Making agreements with competitors to change the progress of public procurement processes for goods or services.

Sofar does not refuse any information requested by antitrust authorities.

ENVIRONMENT AND SAFETY

Safety in the workplace and environmental protection are two of Sofar's main commitments.

Sofar encourages a safety culture, developing risk awareness and requiring all workers to behave responsibly.

In terms of prevention, Sofar undertakes to protect workers' health and safety by:

- Adopting a risk and security management system;
- Continually analysing risks and process criticality;
- Using advanced technologies and work methodologies;
- Promoting training.

All workers:

- Are required to comply with regulations and internal procedures concerning risk prevention and health protection.

Sofar is convinced that, as well as protecting a common good, a good environmental policy can be a competitive advantage in a market that increasingly cares for quality of life.

RELATIONS WITH AND BETWEEN EMPLOYEES

Relations between employees are built on social harmony and mutual respect. Employees are required to:

- Behave in a helpful way with all stakeholders and co-workers;
- Build collaborative and highly professional relations.

It is completely prohibited to:

- discriminate for reasons of race, religion, language, gender and political or union membership.

ACCOUNTING ENTRIES

Our company manages the administrative aspects of its activity honestly and transparently. Its annual accounts present a truthful and fair representation of the company's assets and finances.

All company transactions must be recorded so that:

- i. They can be found in the accounting system;
- ii. The transaction can be reconstructed accurately and with a low risk of being misinterpreted;
- iii. The data can be tracked within the system.

All transactions must be authorised, recorded and checked. Company payments are commensurate with services received and contract terms and conditions.

Employees must report to the Supervisory Board promptly any careless errors or omissions and involve the board whenever they consider it appropriate to do so.

Our rules of conduct do not permit:

- Hindering or obstructing control or audit activities by concealing documents or other means;
- Using company funds for illegal or inappropriate purposes. Payments must be made only if based on appropriately authorised company transactions;
- Profiting personally or on behalf of others by fraudulent conduct;
- Disclosing to public supervisory authorities material facts that do not give a true picture of Sofar's finances and assets, or concealing by other misleading means facts that should be communicated;
- Causing harm to creditors;
- Obstructing public supervisory authorities in their duties.

CONTROL SYSTEM

Sofar's control system involves individuals carrying out in-process controls and the Supervisory Board carrying out audits to check that the organisational model is implemented completely and consistently for the activity carried out.

In particular:

- Internal audits are devised so that it is possible to:
 1. Identify all processes, indicating the responsible departments;
 2. Record and check the decision-making and authorisation process for each operation, documenting it appropriately to facilitate the control activity.

- The Supervisory Board's activity ensures:
 1. The conformity and effectiveness of the internal controls;
 2. That information about compliance with the Code of Ethics and the company's internal procedures is disseminated;
 3. That information about its activity is passed on to the Managing Director, the board of statutory auditors and the independent auditor.

VIOLATIONS OF THE CODE OF ETHICS

To date, Sofar has stood out for its compliance with current regulations; therefore it considers compliance with this Code of Ethics very important for all parties working with the company.

Failure to comply with these rules leads to the application of disciplinary sanctions. In the event of unlawful behaviour, even if carried out in the company's interest or for its advantage, Sofar SpA will apply the sanctions set out in the national collective agreement, which employees agree to when hired.

Violations of the Code of Ethics entitle the company to protect itself by taking appropriate measures, which range from a written warning to suspension of pay and to dismissal.

For managerial staff, the sanctions will be assessed taking account in particular of damage to trust.

ENTRY INTO FORCE

This Code of Ethics comes into force on 31.01.2007 as approved by the Sole Director.