

CODE OF ETHICS

Garofalo Health Care Group

"Health is your most valuable asset"
(quoting Prof. Raffaele Garofalo)



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INTRODUCTION

I. Introduction

Garofalo Health Care S.p.A., the holding company of the GHC Group ("GHC" or "Group"), a leading Italian accredited private healthcare sector group, is the first healthcare company to be listed on the STAR Segment of the Italian Stock Exchange.

The Group, which traces its roots to the professional and entrepreneurial exploits of Prof. Raffaele Garofalo in the 1950s, today operates across all areas of the hospital and dependency care sectors following a "patient-centered" model, i.e. based on the centrality of the patient considered in terms of all their physical, psychological and social needs.

GHC's rapid growth since listing, by means of organic development and through M&As, requires its culture to be strongly reaffirmed and absorbed, through clearly presenting the set of values underlying the Group, together with the responsibilities it intends to assume both within its scope and externally.

II. Compliance with supranational recommendations and principles

In undertaking its activities, GHC is guided by a number of the major supranational recommendations, including:

- the United Nations Global Compact, with particular reference to the principles pertaining to the sphere of "Human Rights" ("*businesses are required to promote and respect universally recognised human rights within their spheres of influence and ensure that they are not, even indirectly, complicit in human rights abuses*") and "Labour" ("*businesses are required to uphold the freedom of association of workers and recognise the right to collective bargaining, [...] the elimination of all forms of forced and compulsory labour, [...] the effective elimination of child labour, [...] the elimination of all forms of discrimination in employment and occupation.*");
- the OECD Guidelines for Multinational Enterprises, with particular reference to the principles pertaining to the topic of Competition ("*enterprises should [...] conduct their activities in a manner compatible with all applicable competition laws and regulations [...], refrain from entering into or implementing anticompetitive agreements [...], regularly promote the awareness among employees of the importance of observing all applicable competition regulations and policies, and, in particular, train the company's senior management on these issues*"), the Environment ("*[...] companies should give due consideration to the need to protect the environment, public health and safety, and, in general, should conduct their activities in a manner that contributes to the broader goal of sustainable development.*") and Taxation ("*[...] companies should comply with both the letter and the spirit of the tax laws and regulations of the countries in which they operate [...], boards of directors should adopt tax risk management strategies to ensure that financial, legal and reputational risks associated with taxation, are fully identified and assessed.*");
- the Declaration on Fundamental Principles and Rights at Work and the eight Core Conventions of the International Labour Organization or "ILO."
- the Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and economic, social and cultural rights;
- United Nations Conventions on the Rights of Women, the Elimination of All Forms of Racial Discrimination, the Rights of the Child, and the Rights of Persons with Disabilities;
- the United Nations' 2030 Agenda for Sustainable Development Goals (*SDG's*), with a focus on Goals No. 3 ("*ensure health and well-being for all and all ages*"), No. 5 ("*achieve gender equality and empower all women and girls*"), No. 8 ("*stimulate sustained, inclusive and sustainable economic growth, full employment and decent work for all*"), No. 9 ("*building resilient infrastructure and*

promoting innovation and equitable, responsible and sustainable industrialization") and n. 10 ("reducing inequality within and among nations") and No. 16 ("promoting peaceful and inclusive societies for sustainable development, ensuring access to justice for all and building effective, accountable and inclusive institutions at all levels").

III. Objective of the Code of Ethics

This Code of Ethics has been drawn up in order to: (i) clearly define and circulate the ethical values of Garofalo Health Care, (ii) ensure that these values underlie the corporate culture, and (iii) define and circulate the conduct criteria to be observed in the performance of professional activities and in relations with all of GHC's stakeholders.

IV. Group Mission

"The Group's Mission is to place the patient at the centre of the treatment and care system through a "patient-centred" approach. This means taking into account the preferences, needs and values of the individual patient in every clinical decision, with a daily commitment to ensuring the highest professionalism of doctors and operators, the excellence of technological equipment, and the highest degree of comfort, cleanliness and hospitality at each facility.

On the basis of the guiding principle that "Health is your most valuable asset", as stated by Prof. Raffaele Garofalo, the Group recognises that health is a key asset that no human being can give up and, as such, it must be protected and safeguarded.

In fulfilling its mission, GHC seeks to bring together health facilities demonstrating excellence, strengthening them and making them more efficient, and to become Italy's leading healthcare group."

GHC is committed, in carrying out its activities, to ensuring full respect for the individual, the community and the environment, and to striving for sustainable value creation, i.e. with positive short and long-term impacts for all its stakeholders.

V. Addressees of the Code of Ethics

The Code of Ethics addresses and applies to the following parties:

1. Directors, members of the supervisory bodies and managers of all Group companies, who must:
 - a) ensure that all their decisions and actions comply with the Code of Ethics and any conduct codes of the respective bodies to which they belong.
 - b) encourage awareness of the Code of Ethics and its sharing among employees and third parties working on behalf of GHC (such as, but not limited to, doctors, nurses and partners); and
 - c) represent, through their conduct, a role model for staff;
2. the employees of all Group companies, who are required to act in accordance with the Code of Ethics and any conduct codes of the respective bodies to which they belong.
3. medical, technical, nursing and support personnel linked to GHC through independent collaborative relationships, as well as suppliers of goods and services, who must be appropriately informed of the standards of conduct set out in the Code of Ethics, and act in compliance with it throughout their contractual relationship with GHC, without prejudice to compliance with any conduct codes of the respective bodies to which they belong; and
4. all those who work, directly or indirectly, permanently or temporarily, in the interest of GHC.

The parties required to comply with the Code are referred to as "Addressees." All addressees, without distinction or exception, are required to be familiar with the contents of the Code of Ethics and to observe and enforce the Code within the scope of their functions and responsibilities. In no way may the belief that one is acting for the benefit or in the interest of the Group or an individual company of the Group justify the adoption of conduct contrary to the principles and standards of conduct set out in this document. GHC hopes that its stakeholders will recognise the principles on which this Code of Ethics is based, share them, and apply them as the basis for a relationship of mutual trust.

VI. Structure of the Code of Ethics and Scope of Application

The Code is not intended to define analytically and in an exhaustive manner the specific conduct that must be adopted in all situations in which the Addressees may find themselves, but is intended to provide general guidelines with which they are required to comply in the execution of their activities, as well as to help prevent the commission of the offences set out in Legislative Decree No. 231/2001.

In the presence or absence of specific provisions, it is, in any case, absolutely necessary that all Addressees, within the scope of their role and the specific responsibilities assigned to them, employ the highest standards of conduct, taking into account that the correct conduct to be maintained in every situation should always be based not only on good faith, but also on transparency, impartiality and, above all, honesty and loyalty in the approach of those involved.

The application and compliance with the principles set out herein are, moreover, part of the more general obligations of cooperation, fairness, diligence and loyalty required by the nature of the service provided and the interest of the Company, to which everyone is bound in the performance of any service in favour of GHC.

The above obligations, particularly for employees of the Company, supplement the provisions of Articles 2104 and 2105 of the Civil Code and the National Collective Labour Agreement applicable and in force.

This Code of Ethics consists of the following sections:

1. Group values;
2. Conduct criteria;
3. Stakeholder relations;
4. Circulation, monitoring and verification.

This Code of Ethics has been drawn up for the entire Garofalo Health Care Group and is therefore binding, without exception, for all companies within its scope.

Garofalo Health Care S.p.A., in the exercise of its management and co-ordination activities, ensures the circulation of the Code of Ethics among the Group companies, so that it is adopted as a management tool and an effective element of the Company's strategy and organisation. Specifically, the Code of Ethics is adopted by a motion or decision of the Boards of Directors of each Group company, which also approves subsequent updates, in addition to (where necessary or appropriate) any supplementary annexes to the Code of Ethics, in order to comply with applicable local legislation, including regulations.

1. GROUP VALUES

GHC follows and actively encourages a set of core values - referenced below - on which the Addressees' conduct is expected to be based.

1.1. Honesty and Lawfulness

GHC considers honesty and compliance with all applicable regulations in Italy — and in the regions in which the Group operates — to be core principles.

GHC does not tolerate or condone conduct that goes against current regulations and/or that may encourage actions that contradict them, even if carried out in the interests of GHC.

1.2. Respect and care for patients

GHC provides humane care and places its patients at the heart of its health system, taking into account all of their physical, psychological, social and relational needs. This principle is incorporated into the Group's mission. Diagnosis and treatment must be performed in an appropriate, timely, effective, systematic and continuous manner, as dictated by the patient's status, who must always receive comprehensive information on the treatment methods used. All medical staff are trained according to a "patient-centred" approach and always make use of state-of-the-art equipment, with a low impact on the patient, and facilities in comfortable environments and hotel-like accommodation.

1.3. Respect and development of human resources

GHC recognises that its employees are an irreplaceable asset and key to its success. The Group centres the management of employment and collaboration on fully respecting workers' rights, promoting equal opportunities, the most extensive professional development according to personal skills and aptitudes and on refraining from discriminatory conduct.

1.4. Excellence and improving services and facilities

GHC guarantees excellence in the provision of its services, and in the professional skills and commitment of its doctors and employees.

GHC continuously seeks to improve the services offered and company processes, with a focus on the respect of the patient, their satisfaction, the protection of workers and the competence, awareness and ability of health, administrative and technical service providers. GHC considers the continuous improvement of its processes and systems to be a necessary pre-requisite for the pursuit of excellence, thereby incentivising its employees to pursue professional growth.

GHC guarantees patients the continuous improvement of the facilities in terms of physical accessibility, livability, cleanliness and comfort of the environments, and ensures its employees and collaborators, in any capacity, quality, safe and healthy working environments.

1.5. Research, innovation and training

GHC promotes innovation, scientific research, training and teaching.

1.6. Culture of responsibility

GHC requires all Addressees to employ responsible conduct and commits to circulating and developing knowledge on all direct and indirect risks of its activities.

1.7. Conflicts of interest

GHC pays the utmost attention to avoiding situations in which conflicts of interest - even potential ones - may arise

1.8. Confidentiality

GHC guarantees the confidentiality of the information in its possession and refrains from seeking and processing confidential data unless explicit and conscious authorisation is provided, and/or compliance with legal regulations is required.

1.9. Respect for the environment

GHC recognises the importance of respecting the environment and requires the Addressees to assess the environmental impact of their decisions in order to minimise any negative effects. The Group plans its activities and its investments around the best possible balance between environmental and financial concerns.

2. CONDUCT CRITERIA

2.1 Responsibility and ownership

Managers, employees and collaborators that cooperate in any capacity in the interest of GHC commit to:

- take responsibility for their own skills and professionalism, using the experience and cooperation of their colleagues to enrich these skills, taking a constructive and proactive attitude and stimulating the professional growth of their co-workers;
- through constant professional commitment and appropriate personal conduct, contribute to the achievement and maintenance of GHC's own goals for excellence in the delivery of health and dependency care services;
- independently ensure that they are up to date on current regulations regarding their duties;
- scrupulously observe the precepts set out in any expert and professional Codes of Ethics to the extent applicable to their work;
- protect and ensure the confidentiality of any information acquired in the performance of the activities assigned to them;
- respect and safeguard company assets and ensure they are not used fraudulently or improperly;
- use company tools functionally and exclusively to carry out work activities or for the purposes authorised by the competent internal functions;
- ensure equal treatment of all patients.

2.2 Prevention of conflicts of interest

Addressees must avoid any potential conflict of interest that may arise from:

- participation in business decisions which may give rise to personal interest;
- accepting agreements which may give rise to personal benefits;
- performing acts, entering into agreements and, in general, engaging in any conduct that may, directly or indirectly, damage GHC, including in terms of image and/or market credibility;
- conflict with the interest of GHC, influencing the decision-making autonomy of another party delegated to define business relationships with or for it.

In conducting all activities, GHC is committed to avoiding situations in which those involved in transactions are - or may even appear to be - affected by a conflict of interest. It is therefore the responsibility of each individual to avoid or report, where s/he becomes aware of them, situations of conflict of interest or other situations that may be harmful or improper for the Company.

Furthermore, anyone who finds themselves in a situation of conflict of interest, including only potentially, must immediately notify the Supervisory Board, which will evaluate the appropriate conduct.

Specifically, any conflict of interest between personal and family economic activities and the role held at GHC, and any form of collaboration that conflicts with the responsibilities assumed towards it, must be avoided.

2.3 Integrity and professionalism

Acts of business courtesy, including gifts or forms of hospitality, are permitted only where they are of modest value or such that they do not compromise the integrity or reputation of either party. An impartial observer must not be able to interpret such gifts as an attempt to acquire improper advantages.

Any party receiving proposals for gifts, favourable treatment or hospitality that cannot be construed as an act of commercial courtesy of modest value, or who receives a request for them from third parties, shall reject the proposal or request and immediately inform their supervisor or their respective administrative body.

2.4 Prohibition of receiving stolen goods and money laundering

Any transaction containing the slightest possibility of involvement of the Group or its individual companies in the reception, laundering or use of money, goods and other items of illicit origin is strictly prohibited within GHC.

The establishment of business relationships with customers, suppliers, collaborators and partners must include careful checks on the counterparty's reputation and ethical values. Among other things, these checks must enable the elimination - with reasonable certainty - of the risk that those acting for the benefit or in the interest of GHC violate any money laundering regulations.

GHC is committed to abiding by all international laws and regulations on money-laundering.

2.5 Reliable and transparent accounting management

A reliable and transparent administrative-accounting system forms the basis for a corporate and business management system to pursue business objectives in a balanced manner and in full compliance with the law, applicable regulations and the legitimate interests of GHC's stakeholders.

Specifically, such a system must ensure that all transactions and operations carried out are properly recorded and that it is possible at any time to verify the related processes of decision-making, authorisation and conduct.

Accounting must also be carried out in compliance with the specific rules for companies listed on regulated stock markets.

Financial records must be accurate and truthful. No entries shall be falsified or concealed, and funds, property or transactions must be recorded.

Accounting records must be accurate, complete, and timely in order to enable a true and fair representation of financial position, operating results, and management activities.

Every transaction must be supported by adequate, clear and complete documentation, and this must be kept on file, be easily retrievable and allow for verification at any time of the reasons for and characteristics of the transaction.

In particular, no payment may be made without adequate supporting documentation.

The data and information contained in financial statements, reports and other corporate communications required by law and addressed to shareholders and the public must represent the true economic, balance-sheet and financial situation of the Group and its companies. Any conduct, by any person and for any reason whatsoever, intended to alter the accuracy and truthfulness of this information is therefore strictly forbidden.

All those involved in preparing the financial statements and other similar documents must fully cooperate, provide clear and complete information, make efforts to ensure the accuracy of data and processing, and report any conflicts of interest to the heads of the department and the Supervisory Board.

Unrestricted access must be granted to both internal and external auditors regarding the data, information and documents necessary for the performance of their work.

Furthermore, no hindrance or obstacle may be placed in the way of the performance of control or auditing activities legally granted to shareholders, other corporate bodies, the independent audit firm, or external auditing bodies.

2.6 Legitimate use of IT resources and privacy protection

IT and telematic resources are a fundamental tool for the proper and competitive operation of the enterprise, ensuring the speed, breadth and accuracy of the information flows necessary to efficiently manage and control business activities. Also to ensure compliance with privacy regulations, the Company pursues the correct, legitimate and limited use of computer and telematic tools, avoiding any use designed to collect, store and circulate data and information for purposes other than GHC's activity and/or, in any case, designed to damage third-party information, data, programs or computer or telematic systems and/or the unlawful interception, impediment or interruption of third-party computer or telematic communications.

Access to IT and telematic systems and programs is carried out in compliance with the rights of third parties to the aforementioned systems and programs, using only legitimately acquired procedures and access keys.

All staff members are held to operate with diligence in the protection of company assets, through responsible behaviour and in line with the operating procedures prepared for their proper use, documenting in detail their use.

Specifically, every staff member must:

- carefully and sparingly utilise the company property which is entrusted to them;
- avoid improper use of company assets, avoiding damage or the reduction of efficiency, or generally against the interests of the Company.

In relation to IT applications, all staff members must:

- carefully apply the company security policies, in order that the functionality is not compromised and the IT systems are protected;
- refrain from sending threatening or insulting e-mails, using inappropriate language, making inappropriate comments that may cause offence to the person and/or damage to the corporate image;
- refrain from visiting websites with indecent or offensive content.

The transmission of data and information by computer and telematic means to public subjects or otherwise of evidentiary documents shall be carried out according to criteria of legitimacy, truth, and exact correspondence to the facts and circumstances represented.

Regarding privacy, in carrying out its business, GHC undertakes to collect, manage and process personal data in compliance with applicable legislation, and to ensure the confidentiality of data processing.

Any information and other material of which Addressees become aware or gain possession in connection with their employment or professional relationship is strictly confidential and the exclusive property of GHC.

Depending on the extent, violation of privacy regulations may result in disciplinary action.

2.7 Respect for the environment and safety protection

GHC manages its activities in the pursuit of excellence in environmental compliance and employee, contractor, patient and third party safety protection, and to this end:

- undertakes to comply with applicable safety and environmental regulations;
- promotes employee participation in the process of risk prevention, environmental protection and health and safety protection for themselves, colleagues and third parties.

GHC undertakes to promote and consolidate a culture of respect for the environment and safety, developing awareness of risks and promoting responsible behaviours by all of its stakeholders. In addition, it works to protect, especially with preventive actions, the health and safety of workers, as well as the interests of other stakeholders, and to continuously improve the efficiency of company facilities.

3. STAKEHOLDER RELATIONS

3.1 Employee relations

The protection of individual freedom and personality is an essential value for GHC. The Company is committed to developing the abilities and skills of each employee and staff member to allow the energy and creativity of individuals to find full expression and to ensure that the potential of every person can be fully realised.

GHC is committed to offering equal job opportunities for all, on the basis of professional qualifications and performance, and without discrimination, and the selection, hiring and remuneration of personnel according to merit and competence, without political, trade union, religious, racial, linguistic or gender discrimination, in compliance with all applicable laws, regulations and directives.

GHC therefore undertakes to:

- ensure a working environment that values employee diversity while respecting the principle of equality, taking care to protect the dignity and freedom of every employee in the workplace;
- prohibit any kind of racial, sexual, political, trade-union or religious discrimination;
- reject and condemn any intimidation, harassing act or behaviour;
- prohibit any sexual harassment (meaning any unwanted act or behaviour with sexual connotation, including verbal acts, that cause offence to the dignity of the person subjected to it), and the creation of a climate of intimidation towards the person subjected to said harassment;
- prioritise the protection of minors and the prevention of exploitative behaviour of any kind against them.

Those who believe that they are the target of harassment or discriminatory behaviour or are aware of intimidation, discrimination or harassment and/or discriminatory behaviour currently ongoing must inform their respective managers and the Supervisory Board, who will promptly and confidentially carry out all actions deemed appropriate, in order to bring to an end this difficult situation and restore a harmonious working environment.

3.2 Relations with Users

The Addressees in charge of user relationships, whether they are patients or their proxies, must pursue maximum user satisfaction, ensuring that constant support is provided with truthful and comprehensive information on the clinical treatment protocols adopted and the services provided, enabling users to make informed decisions ("informed consent to treatment").

Those in charge of such activities therefore undertake to:

- ensure that the patient (or patient's proxy) is provided with the most appropriate information regarding diagnosis, prognosis, prospects and possible diagnostic-therapeutic alternatives, and the expected consequences of their choices;
- refrain from employing misleading or untruthful means of persuasion, whether scientific or otherwise;
- ensure adequate and comprehensive information also for foreign users, through the use of interpreters with appropriate language skills where necessary;
- avoid the adoption of conduct that leads to unequal treatment or privileged positions in the provision of health care services.

3.3 Relations with the Public Administration

Relations with the Public Administration are strictly limited to those parties delegated to maintain them as part of their role or those who are specifically and formally appointed by GHC to have contact and/or deal with the Public Administration and its officials and representatives. These relationships must be based on honesty, fairness, transparency and full compliance with laws and regulations, while also respecting the public nature of the function.

No conduct, direct or through any nominee, aimed at improperly influencing the decisions of the public administration or acquiring preferential treatment, even indirectly (e.g. issuing of a provision to the detriment of a competitor of GHC), is permitted in the conduct of any company activity.

In dealings with representatives of the Public Administration, their relatives, relatives-in-law and persons related to the same representatives by a relationship of friendship and/or interest, the following are prohibited, even in the event of illicit pressure from superiors:

- promising and/or making monetary payments;
- promising and/or giving gifts and gratuities beyond normal business practices or courtesy of a modest value;
- promising and/or granting other advantages and benefits of any kind (free health benefits, travel, proposals for employment or business benefits, etc.).

These prohibitions may not be circumvented or evaded through sponsorships or donations to public administrations or bodies, or through the assignment of roles to persons in any way related to those working in the public administration.

Considering the activities that GHC carries out, every transaction performed on behalf of the National Healthcare Service ("SSN") must also be legitimate, congruous, and adequately documented, such as to allow, at any time, the performance of controls that make it possible to (a) verify the characteristics of and reasons for the transaction, and (b) identify the individuals who authorised, carried out, recorded, and verified the transaction.

3.4 Relations with Suppliers

The parties responsible for the procurement of goods and/or services:

- must abide by the principles of impartiality and independence in the performance of their tasks and functions;
- must keep themselves free from personal obligations to suppliers and consultants;
- must not accept goods or services from external or internal parties in exchange for confidential information or the performance of actions or conduct designed to favouring such parties, even if there are no direct repercussions for the Group;
- must immediately report to the Supervisory Board any attempt or incident of unjustified change to normal business relations.

In no way may the procurement of goods/services in accordance with the principle of economic efficiency lead to even partial renunciation of the best quality standards.

3.5 Investor and Market Relations

GHC is committed to transparent, timely and symmetrical disclosure to investors, analysts and the market, also via its website, and in compliance with applicable legislation, particularly concerning information likely to materially affect the price of financial instruments.

GHC is committed to providing clear and complete information so that investors may base their decisions on knowledge and understanding of the Company's strategies, management performance, and expected return on investment.

In view of its status as a listed company, Addressees are prohibited from circulating, by any means whatsoever, false or misleading information, rumours or news regarding the Group or any of its companies, or engaging in simulated transactions or other artifices likely to affect the price of financial instruments issued by GHC.

Similarly, the use of data about GHC held by Group Directors, employees or collaborators and obtained through the execution of their office and function for any purpose other than the pursuit of lawful business objectives and information is prohibited. Such data and information are to be considered absolutely confidential. Internal and external communication of the decisions made by the Group and its companies, or regarding events occurring in the sphere of activity of these entities, are the subject of specific company procedures, which must be strictly followed.

GHC is committed to gradually defining and implementing a well-organised and homogeneous system of rules on its organisational structure and relations with shareholders, in accordance with the most advanced Corporate Governance standards, with which the Group complies, including the "comply or explain" principle.

3.6 Relations with Entities and Associations

GHC may comply with requests for contributions from non-profit organizations and associations with regular By-Laws and Articles of Association which are of high cultural or charitable value and involve a significant number of citizens. It may also promote and/or participate in sponsorship in the areas of medicine and scientific research, and social, environmental, sports, entertainment and art events, where such sponsorship is intended for events that offer quality assurance.

GHC does not issue grants, direct or indirect and in any form, to parties, movements, committees or political and trade union organisations, their representatives and candidates.

3.7 Relations with the Judicial Authority

GHC respects the Judicial Authority and the role it performs, and conducts itself in relations with it in a fair and fully cooperative manner, condemning any attempt to make or induce the making of false or incomplete statements to it.

4 CIRCULATION, MONITORING AND REPORTING

4.1 Circulation

GHC is committed to encouraging and ensuring adequate awareness of its Code of Ethics by sharing it with stakeholders through appropriate and adequate communication activities.

In particular, GHC therefore undertakes to:

- verify the application of and compliance with the Code of Ethics;
- monitor initiatives to increase awareness and understanding of the Code of Ethics;
- receiving and analysing reports of infringements of the Code of Ethics;
- analyse proposed revisions to corporate policies and procedures likely to affect corporate ethics;
- propose amendments, updates and additions to the Code of Ethics to the Board of Directors;
- make decisions regarding significant violations of the Code of Ethics;
- pass motions in relation to the review of the most significant corporate policies and procedures, in order to guarantee compliance with the Code of Ethics;
- periodically review the Code of Ethics.

4.2 Monitoring

Each GHC Group company Supervisory Board, being endowed with autonomous powers of initiative and control, verifies alleged violations of the provisions of the Code of Ethics and, where required, proposes appropriate measures to the competent parties.

Each GHC Group company Supervisory Board periodically reports, including on the above activities, to the administrative body, to the Board of Statutory Auditors of the relevant Group company (where established) and to the Supervisory Board of Garofalo Health Care S.p.A.

In the event that the Supervisory Board of the relative Group company becomes aware of violations of the Code of Ethics relating to Legislative Decree No. 231/01 and committed by Directors and self-employed workers, the Board must inform the relevant company's administrative body and (where established) Board of Statutory Auditors, which shall take any appropriate action.

4.3 Reporting

All Addressees are required to promptly report to one's hierarchical superior or to the Human Resources function, any behavior contrary to the provisions of this Code of Ethics.

If the behavior to be reported also constitutes a violation of the Organization and Management Model pursuant to Legislative Decree. 231/2001 adopted by the relevant Group company and/or a violation provided for by Legislative Decree 24/2023, the report may be made and will be managed in compliance with the Whistleblowing Procedure adopted by the individual company to which the violation refers.

In cases where the report made falls within the scope of application of Legislative Decree 24/2023, the person receiving the report will transmit the latter to the competent function which will manage it through the Whistleblowing Procedure adopted by the Company.

In any case, whistleblowers will be guaranteed against any form of retaliation, discrimination or penalization; the confidentiality of the identity of the whistleblower will also be guaranteed, without prejudice to legal obligations and the protection of the rights of the company or of the persons accused erroneously and/or in bad faith.