CODE OF ETHICS of the Numantec Group

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1 FOREWORD

This Code of Ethics is adopted by Delta Med SpA and the controlled companies, which together are referred to as "The Group". This document is a basic element of the corporate culture and integrates those that are legal obligations, setting ethical principles and criteria of conduct that must guide the behavior of all its recipients, in continuity and consistency with the mission and values of the Group.

The Group is determined to ensure the utmost fairness in conducting its business, including for the protection of its image and reputation.

The Group has deemed it necessary to adopt, both in internal relations and in relations with third parties, a set of behavioral rules aimed at spreading, at all levels of the company, a solid ethical integrity and strong respect for laws, on the assumption that a clear enunciation 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 constitute a valid element of support for the model of organization, management and control that the Group is called to adopt.

Given this, the Group has approved this document, committing itself to ensuring its maximum dissemination on the assumption that compliance with it constitutes an essential condition for the proper functioning of the companies of the Group, for the protection of its reliability and reputation, and for ever greater customer satisfaction, factors that contribute together to the success and current and future development of the Group.

2 SCOPE AND RECIPIENTS

The Group follows the principles of this Code of Ethics, subsequently identified, all actions, operations, internal relationships and relations with the market and shareholders, as well as the transactions carried out in the management of the various social activities in order to achieve a business model based on a sustainable balance between the interests of the different stakeholders (customers, patients, human resources, public administration) and value creation for its shareholders.

This Code of Ethics contains the guiding principles of each of the companies in the Group and binds those who hold representative, administrative or management functions, or exercise, even de facto, the management and control thereof, or who cooperate and collaborate with them, in any capacity, in pursuit of business objectives, all employees without exception, collaborators (including, for example, consultants, agents, representatives, intermediaries, etc.), the Statutory Auditors and anyone who has business relationships with the companies of the Group (hereinafter the "Recipients").

Recipients must be aware of the provisions of this Code of Ethics and are also called upon to contribute actively to its scrupulous observance.

In particular, the Directors of the companies of the Group are required to be inspired by the principles of the Code of Ethics when setting company objectives, proposing investments and carrying out projects and in any decision or action relating to the management of the Company. Likewise, the managers and those responsible for corporate functions, in giving concrete implementation to the activity of management of the company, will have to be inspired by the same principles, both internally, thereby strengthening the cohesion and the spirit of mutual collaboration, vis-à-vis the third parties with which the individual companies enter into relations.

To this end, this Code of Ethics will also be brought to the attention of employees, business partners in business relations, as well as anyone who engages with the group business relations. The group therefore undertakes to ensure the maximum dissemination of this Code of Ethics, including through the use of appropriate knowledge tools, training and awareness-raising regarding its contents. The Code of Ethics is published on the website of the various companies of the Group and on the corporate website *htpps://numantecgroup.com.*

In particular, the Code of Ethics and its updates, in relation to its concrete effectiveness and the change of business needs and current regulations, are brought to the attention of the Recipients through distribution in paper format and by email.

3 OBLIGATIONS OF EMPLOYEES

Employees observe the Code of Ethics when performing their duties.

Any failure to comply with the provisions of the Code of Ethics, without prejudice to the possibility that it constitutes a breach of obligations arising from the employment relationship, with all related contractual and legal consequences, may give rise, depending on the cases and severity, to measures, such as:

- training and awareness-raising measures;
- termination, including contractual, of relationships with third parties.

In particular, employees are required to:

- report to the Deltamed Body any news concerning alleged violations of this Code of Ethics that have occurred in the corporate context;
- offer maximum cooperation in the investigation of possible and/or alleged violations of this Code of Ethics;
- inform third parties, with whom they have business relationships, about the requirements of the Code of Ethics.

The Supervisory Body is a body with advisory and directional functions, appointed according to the procedures indicated in the Management and Control Organization Model. In particular, he will take care of:

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

4 ETHICAL PRINCIPLES

The Group shares, accepts and complies with the following ethical principles (hereinafter also referred to as the "Group Principles"):

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

4.1 LEGAL

The conduct of the Recipients, in carrying out activities carried out for or in the interest of the Group, is based on strict compliance with the laws and regulations in force in Italy and in the other countries where it operates.

4.2 EQUALITY AND FAIRNESS

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 and religious beliefs. No form of prejudice, discrimination, abuse, bullying or mistreatment is tolerated.

In the management of the various social activities and in all related decisions, the parties to whom this Code of Ethics applies must act impartially in the best interest of the Group, taking decisions with professional rigor and objectivity according to objective and neutral evaluation criteria.

4.3 TRANSPARENCY, FAIRNESS AND RELIABILITY

The actions, operations, negotiations and, more generally, the behavior of those to whom this Code of Ethics applies, are inspired by maximum transparency, fairness and reliability.

In the management of activities, Recipients are required to provide transparent, truthful, complete and accurate information.

All actions and transactions must be duly authorized and properly recorded, as well as verifiable, legitimate, reasonable and adequately documented, in order to allow at any time the verification of their decision-making process, authorization and execution.

4.4 PROFESSIONALISM'

The Group protects professionalism as an essential value for its growth and success in national and international markets, and therefore the conduct of social activities is based on professional criteria, commitment and diligence appropriate to the nature of the tasks and responsibilities entrusted to each.

4.5 CONFIDENTIALITY

Confidentiality is one of the fundamental values to be respected in the concrete operations of the Group, as it contributes to the reputation of the Group itself.

In particular, the corporate bodies, management, employees and external collaborators of the Group must ensure confidentiality of information, documents and data of which they have come to know in the course of their work and which are considered as belonging to the Group and, as such, may not be used, communicated or disseminated without specific authorization, even after the termination of the employment relationship.

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

4.6 PROTECTION OF PRIVACY

The Group undertakes to protect information concerning its personnel and customers, produced or acquired within and in business relationships, to avoid any misuse of this information and to guarantee the privacy of those concerned. To this end, specific policies and procedures for the protection of so-called sensitive data shall be applied in accordance with applicable law.

4.7 PROTECTION OF PRICE SENSITIVE INFORMATION

The Group carefully and prudently manages confidential information. The employees and collaborators of the companies of the Group must avoid behaviors that may favor insider trading (so-called market manipulation and insider dealing), even by third parties. The members of the board of directors, the auditors, the persons in charge of functions, the managers, the members of the audit firm and, More generally, those who have access to information not publicly available and capable of influencing the value of shares cannot use such information for trading shares in listed companies.

4.8 VALUE OF HUMAN RESOURCES

The Group recognizes the centrality of human resources, which are the key to the success of every company. Within this framework, the Group is committed to fostering a working environment and behaviors characterized by:

- respect for the dignity and personality of the individual. In this regard, no form of irregular work is tolerated;
- the prevention of discrimination and abuse in order to ensure equal opportunities for all, ensuring fair treatment based on merit;
- the definition of roles, responsibilities, delegations and availability of appropriate information to ensure that each member can make the decisions that fall within their competence in the interest of the Group;
- to the professional growth of human resources through institutional training interventions, provided at certain moments of the company life of the person and recurrent training addressed to the operating staff and planned periodically.

Each employee and other member of the organization must:

- contact their Managers or the Supervisory Body in case of need for clarification regarding the interpretation and implementation of the rules contained in the Code of Ethics;
- avoid situations and decisions that could lead to real or apparent conflicts of interest within the Group;

The Group assesses from a disciplinary point of view, in accordance with current legislation, behaviors contrary to the principles enshrined in the Code of Ethics by applying the sanctions that the different severity of the facts can justify.

4.9 ENVIRONMENT, HEALTH AND SAFETY

The companies of the Group are committed to ensuring safe and healthy work environments and to being supportive and responsible organizations towards the environment. They are also committed to providing their employees and collaborators with work environments suitable for safeguarding their health, safety and physical and moral integrity, in accordance with the laws and regulations in force.

Designated managers shall ensure that the resources they coordinate comply with preventive measures, ensuring that there are no drops in attention in risky activities and receiving reports from employees and collaborators for the improvement of safety and health protection.

In no case shall compliance with safety measures be subordinated to the interest in carrying out the work and to compliance with deadlines. On the other hand, employees (or their equals) must follow the safety provisions that affect them seriously and scrupulously, making their defaulting colleagues aware of the need to do so as well as signaling to managers any shortcomings or areas for improvement.

4.10 PROTECTION OF COMPETITION

Aware that a healthy and correct system of competition contributes to the better development of its corporate mission, the Group observes the competition rules in force in the countries where it operates and refrains from implementing and/or encouraging behaviors that may supplement forms of unfair competition.

5 BEHAVIORAL RULES

5.1 CONTROL SYSTEM

The Group recognizes the importance of an efficient and effective internal control system as a condition and indispensable prerequisite for carrying out its business activities in accordance with the principles of this Code of Ethics.

To this end, they ensure the creation of the best organizational and environmental conditions, so that a culture of control is promoted and disseminated at every level of the company, raising awareness among its employees about the importance of the system of internal controls and compliance, in the performance of work activities, current regulations and company procedures.

An appropriate, comprehensive and consistent determination of tasks and responsibilities by those acting on behalf of the Group is a prerequisite for the creation of an effective internal control system. with the consequent adoption of a consistent allocation of operational delegations.

5.2 ACCURACY AND TRANSPARENCY OF COMPANY INFORMATION

The Group complies with laws and regulations in relation to the preparation of financial statements and any type of documentation required.

For each accounting, which must fully reflect all corporate transactions, adequate supporting documentation shall be kept to ensure the identification of the appropriate authorization and the reason for the operation that generated the recognition itself.

Supporting documentation should be readily available and archived according to appropriate criteria that allow easy reference.

5.3 PREVENTION OF CONFLICTS OF INTEREST

In carrying out their activities, the Recipients must avoid situations where the parties involved in transactions are, or may even appear to be, in conflict of interest.

Conflict of interest must be understood as the case in which the subject to whom this Code of Ethics applies pursues an interest other than the mission of the Group or carries out activities that may, in any case, interfere with its ability to make decisions in the sole interest of the same, or take personal advantage of business opportunities of the Group.

The Recipients of this Code of Ethics refrain from carrying out activities contrary to the interest of the Group, aware that the pursuit of such interest may not, however, legitimize conduct contrary to the Group's Principles.

In the event of a conflict of interest, the Recipients will inform the competent corporate body without delay, conforming to the decisions that will be made by this body in this regard.

5.4 PROHIBITION OF MONEY LAUNDERING AND CORRUPTION

Recipients, within the scope of the various relationships established with the Group, must not, in any way or under any circumstances, be involved in matters related to the laundering of money derived from illicit or criminal activities.

Before establishing relationships or entering into contracts with regular suppliers and other business partners, the Group and its employees and/or collaborators must verify the moral integrity, reputation, and good standing of the counterparty.

Furthermore, the Group does not tolerate any form of corruption—such as accepting, soliciting, offering, or promising to offer (directly or through third parties or intermediaries) any improper gain or advantage, or engaging in any action that violates or could lead to a violation of anti-corruption laws and regulations.

Gifts and Hospitality

It is prohibited 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 thus conflict with the principles and rules set forth in this Code.

Gifts or hospitality are permitted only if they constitute acts of business courtesy of modest value and, in any event, do not compromise the integrity or reputation of any of the parties involved.

The Group is committed to complying with all national and international laws and regulations regarding anti-money laundering and anti-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 characterized by strict adherence to applicable laws and must align with the principles of honesty, integrity, and transparency.

Interactions with public administrations and institutions—whether national, EU, or international—as well as with public officials, persons charged with a public service, or their respective bodies, representatives, agents, officers, members, employees, consultants, or those performing public functions, must not improperly influence the decisions of said administrations or institutions, particularly those of the officials handling matters or making decisions on their behalf.

During negotiations or business dealings (including commercial transactions) with public administrations or institutions, the Group shall refrain from the following conduct:

- offering or granting employment opportunities and/or commercial benefits to public officials involved in the negotiation or relationship, or to their family members;

- offering gifts or other benefits, except for acts of commercial courtesy of nominal value;

- providing false information or failing to disclose relevant facts when requested.

Any gifts of nominal value, or acts of courtesy or hospitality that do not compromise the integrity or reputation of either party, must in any case be authorized in advance.

The acceptance and provision of promotional materials and complimentary samples must also be subject to prior authorization by the relevant Department Head.

Furthermore, representatives and/or employees of Group companies are prohibited from paying or offering—whether directly or through third parties—sums of money or other benefits of any kind or value to public officials (including public officers, government representatives, or public employees) to compensate or reward them for an official act, or to secure or delay the performance of an act contrary to their official duties.

6.2 RELATIONS WITH CUSTOMERS

Customer relations must be characterized by the utmost transparency and honesty. The Group aims to fully meet customer expectations and continuously strengthen existing business relationships by offering high-quality, efficient products and services that address the specific needs expressed by customers. To achieve these goals, the Group commits to responding to all suggestions and complaints received—using appropriate and timely communication channels (mail, e-mail, fax, telephone, website) — in order to implement corrective and improvement measures.

Group personnel are required to:

- adhere to internal procedures for managing customer relations;

- interact with the highest level of helpfulness, respect, and courtesy, fostering a collaborative relationship that ensures maximum professionalism and the safeguarding of corporate interests;

- ulfill all legitimate requests for information regarding the nature, price, and delivery terms of products and services in a complete, transparent, and truthful manner, enabling customers to make informed decisions;

- ensure the confidentiality of data in their possession in compliance with legal obligations;

- guarantee impartiality and conduct themselves based on criteria of objectivity and relevance.

6.3 RELATIONS WITH SUPPLIERS

The Group aims to procure products, equipment, and services of appropriate quality under the most advantageous terms regarding quality, service and price. To this end, the Group will apply a principle of periodic supplier qualification to streamline operations, with a view to establishing stable relationships and achieving cost-effectiveness and efficiency. Supplier selection must be conducted in accordance with corporate procedures and, in any event, must comply with criteria and requirements regarding suitability, cost-effectiveness, and efficiency.

The Group encourages its suppliers to develop, implement, and consistently maintain environmentally responsible business practices, thereby improving performance and minimizing environmental impact.

For all supplies—including contracts for services and consultancy, the assessment regarding the rationale for the selection and the price applied must be reasonably and adequately formalized and documented, in accordance with the limits established by corporate procedures. Supplier contracts must be drafted in the form prescribed by corporate procedures and, in any case, in writing; they must also explicitly refer to the obligation to adhere to the principles of the Code of Ethics and state that any violations may constitute grounds for contract termination pursuant to the applicable legislation.

6.4 RELATIONS WITH TRADE UNIONS AND POLITICAL ORGANIZATIONS

Any dealings the Group has with trade unions, political parties, or their representatives must be characterized by the utmost transparency and propriety.

Donations to movements or organizations with an exclusively political purpose are not permitted. Participation in promotional and commercial activities linked to initiatives sponsored by political parties or trade unions must also be conducted in compliance with applicable laws and with the utmost transparency.

Any contributions made by employees are to be understood as being made strictly on a personal and voluntary basis.

7 INTRA-GROUP RELATIONS

All Group companies are required to adhere to the principles and standards of conduct set out below:

- Align with the values of the Code of Ethics and cooperate in good faith to achieve corporate objectives, in compliance with the law and applicable regulations;
- Refrain from engaging in conduct that—even if undertaken in one's own exclusive interest—could be detrimental to the integrity or image of any Group company;
- Cooperate in pursuit of common goals, fostering communication among Group companies and actively seeking out and leveraging intra-group synergies;
- Ensure that the flow of information within the Group adheres to principles of truthfulness, good faith, fairness, completeness, clarity, transparency, and prudence, while respecting the autonomy of each company and its specific areas of activity.

Relations between Group companies must be conducted in full compliance with principles of fairness, substantive validity, and the protection of respective interests. Furthermore, particular attention is paid to the management of financial resources and transactions between Group companies. Information flows within the Group must adhere to principles of truthfulness, completeness, clarity, and appropriateness, while respecting the autonomy of each company and its specific areas of activity. Under no circumstances is conduct permitted that could be detrimental to the integrity, autonomy, or image of the Group or its constituent companies.

8 WHISTLEBLOWING

The Group provides employees with tools to report potential violations or behavior that is unethical or contrary to the Code of Ethics, as well as to ask questions, seek clarification, or request information to improve decision-making processes.

Any actual or suspected non-compliance with the Code of Ethics must be reported via the designated whistleblowing mail address *whistleblowing@numantecgroup.com*.

Recipients of the Code are required to report any suspected or confirmed misconduct or violation of the Code of Ethics based on precise and consistent factual evidence. To facilitate the assessment of reports, a detailed and objective description of the issue must be provided, including all known facts and information.

Anyone who reports a concern or a violation in good faith shall not be subject to any retaliation, discrimination, or penalty for reasons directly or indirectly connected to the report. In any event, the identity of the whistleblower must always be protected, unless disclosure is required by law or is necessary to safeguard the rights of the Group Companies or of individuals who have been unjustly or maliciously accused.

Supervisory body shall verify the merits of the alleged violations, consulting the whistleblower and/or the alleged perpetrator where appropriate. Any sanctions imposed by the competent corporate body shall be proportionate to the severity of the violations committed and, in any case, compliant with applicable employment regulations.

Compliance with this Code of Ethics is considered an essential part of employees' contractual obligations. Consequently, any violation of the provisions of the Code of Ethics may constitute a breach of employment obligations and/or a disciplinary offense under applicable law.

Adherence to the principles of this Code of Ethics forms part of the contractual obligations undertaken by collaborators, consultants, and other parties maintaining business relationships with the entity. Consequently, any violation of the provisions contained herein may constitute a breach of the contractual obligations undertaken, entailing all legal consequences regarding the termination of the contractual relationship and compensation for resulting damages, in accordance with applicable regulations.

It is understood that violations committed by individuals holding representative, administrative, or managerial positions will result in the competent corporate body adopting the disciplinary measures deemed most appropriate—based on the nature and severity of the violation and the role of the individual responsible—in compliance with applicable regulations.

9 CODE OF ETHICS DIFFUSION

This Code of Ethics shall take effect immediately upon its initial approval and apply to all subsequent updates. Each Group company undertakes to ensure the timely internal and external dissemination of the Code by:

- distributing it to all members of corporate bodies and to all personnel;
- making it available to personnel via the company intranet;
- making it available to third-party recipients on the Group companies' websites.

The Supervisory Body of each Group company promotes and monitors periodic training initiatives regarding the principles of this Code of Ethics.

Furthermore, contracts with third-party recipients shall include clauses designed both to formalize the commitment to comply with the Code of Ethics.