



**BRACCO DIAGNOSTICS INC.
BRACCO RESEARCH USA INC.**

**CODE OF CONDUCT
AND BUSINESS ETHICS**



MESSAGE FROM THE PRESIDENT

We are pleased to present you with the Bracco Diagnostics and Bracco Research USA's newly-revised Code of Conduct and Business Ethics. Since its creation in 1927, the Bracco Group of companies has prided itself on conducting our business activities with the highest standard of moral and ethical behavior. Never have these values been more critical than in today's corporate climate. Given the corporate landscape of today and the highly regulated environment in which we operate, we have decided to formally commit each and every employee and representative to an unwavering attention to ethics, integrity, and legal compliance as we all go about our business activities.

The Code of Conduct and Business Ethics is designed to help us live up to this commitment. The Code provides appropriate guidance and perspective in many areas concerning corporate ethics and responsibilities. The Code will also help us comply with the numerous laws and regulations governing our business and our industry by, among other things, helping us understand what state, federal or international laws may apply to a given business situation. We are proud to say that the Bracco Diagnostics Board of Directors and the Bracco Research USA Board of Directors have unanimously adopted this Code and fully support this vital initiative.

It is critically important that you read the entire Code document carefully and understand how the Code applies to you and your colleagues. Employees at every level are responsible for operating consistent with the Code and according to our core values of ethics, integrity, and legal compliance. Our business is highly regulated, and the consequences for failing to comply with our legal and regulatory obligations have never been more severe, for we risk not only sanctions by governing bodies, but the loss of the trust and respect of our customers, employees, stakeholders and the general public. Accordingly, good ethics constitutes good business.

If you have any questions regarding the Code or encounter any situations that you believe violate provisions of the Code, you should immediately consult the Chief Compliance Officer; Stuart A. Mickelberg, at 609-514-2203 or stuart.mickelberg@diag.bracco.com. All information provided to the Chief Compliance Officer will be kept strictly in confidence. You have our personal assurances that your confidence will be protected and that there will be no negative consequences for asking questions or raising concerns about the Code or reporting possible improper conduct.

As we embark together on our continued journey to transform Bracco from a good to a great company, we firmly believe that our formal commitment to upholding the highest moral and ethical standards represents a large step forward in our journey. Thank you for your commitment to this vitally important issue.



Vittorio Puppo
Chief Executive Officer
Bracco Diagnostics Inc.

If you have a concern about what's right under our Company policies or this Code of Conduct and Business Ethics, don't keep it to yourself.

SPEAK UP!

Compliance starts with YOU.

Talk to your manager or department head, Human Resources, our Chief Compliance Officer or any member of the Legal Department.

If you prefer to remain anonymous, call

The Compliance Hotline

(609) 524-2700

Anonymous • 24 hours a day • 7 days a week

Or send an email to

Compliance@diag.bracco.com

Non-Retaliation Policy

Bracco prohibits retaliation, in any form, against anyone who, in good faith, reports violations or suspected violations of this Code, Company Policy, or applicable law, or who assists in the investigation of any reported violation. This means you will not be disciplined, lose your job, or suffer any other negative consequences for voicing concerns or asking questions about the Company's legal or ethical obligations as long as you are acting in good faith. Acts of retaliation should be reported immediately to your manager, HR, the Chief Compliance Officer, any member of the Legal Department or to the Compliance Hotline.

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INTRODUCTION

This Code of Conduct and Business Ethics (the “Code”) is organized into five basic parts:

- 1. Company Standards and Guiding Principles.** Compliance with our Company’s Code of Conduct and Business Ethics comes down to one underlying principle – Doing the Right Thing. Doing the right thing at Bracco means always acting with honesty and integrity, following the rules, respecting each other, asking questions and raising concerns, and reporting suspected violations.
- 2. Business Integrity.** At Bracco, we are committed to conducting all aspects of our business in an ethical manner. We deliver this through our unwavering commitment to compliance with all applicable laws, regulations, guidelines and pharmaceutical and medical device industry standards and codes of conduct.
- 3. Safety and Quality of our Products.** It is Bracco’s commitment to consistently provide products and services that are safe, reliable and effective for patients/customers. Meeting this commitment is the collective responsibility of all employees and Company representatives, and is achieved by supporting and implementing the Company’s policies with the highest ethical standards.
- 4. Professional Behavior.** Each of us is responsible for creating a climate of trust and respect, and for promoting a productive work environment. All of us have unique perspectives and experiences that together make Bracco a better company. Ultimately, our success will be driven by dedicated employees who commit themselves to high standards of behavior each and every day.
- 5. Complying with the Code.** Bracco is committed to helping our employees, contractors, and suppliers understand and abide by the principles and expectations set out in this Code. It is the expectation that all employees, contractors and suppliers, at every level, understand the ethical standards and legal requirements of the Company and their obligations under this Code.

COMPANY STANDARDS AND GUIDING PRINCIPLES

1. General Statement of Business Philosophy

Our commitment to excellence in execution is fundamental to the philosophy of Bracco Diagnostics Inc. and Bracco Research USA Inc. (collectively, “Bracco”, or the “Company”). One essential objective is our conviction to uphold ethical standards in all our corporate activities. These standards apply to all of the Company's activities throughout our entire organization. Our Code of Conduct and Business Ethics (the “Code”) does not cover every issue or situation an individual may encounter at the Company. Rather the purpose of our Code is to provide basic guidelines and principles of conduct for situations in which ethical and legal issues arise. The principles of conduct that underpin the values and standards set forth in this Code are as follows:

- Conducting the Company’s business with the utmost integrity by complying with all applicable laws and regulations in all countries in which we operate, including without limitation, employment, discrimination, health, fraud and abuse, safety, antitrust and environmental laws.
- Rules guiding employees towards ethical decisions in situations of potential conflict of interest, political involvement, bribery and financial inducements.
- Generally accepted workplace relations principles including mutual respect and non-discrimination.
- We strive to do business with customers and suppliers of sound business character and reputation. We do not knowingly support any public or private organization which espouses discriminatory policies or practices. We expect all of our employees and representatives to perform their work with honesty, truthfulness and integrity.

2. Making Good Decisions

We believe that acting with integrity and in an ethical fashion means always being truthful, accountable and doing the right thing. Always doing the right thing sounds simple enough; however, in practice this sometimes can be difficult because the environment we work in is often unclear and presents us with conflicting goals. We believe that always doing the right thing means making good decisions. When faced with a decision you should consider the following to help you in deciding what to do:

- **The Policy Test** – Is my proposed action consistent with this Code and other Bracco policies and procedures?

- **The Legal Test** – Is my proposed action legal? Does it conflict with any applicable law or regulation?
- **The Values Test** – Is my proposed action consistent with Bracco’s values? Is it ethical and honest?
- **The Mirror Test** – What are the consequences of my proposed action? How will I feel about myself if I take the action?
- **The Others Test** – What will others think about my proposed action?
- **The Media Test** – Would I be concerned if there were a headline of my proposed action in the media?

3. Respecting Our Code

The high standards of ethical conduct reflected in this Code apply to everyone at every level of the Company. This includes employees, officers, directors, and anyone conducting business on the Company’s behalf, such as contractors, consultants and distributors. It is important to remember that we represent the Company regardless of where we operate, and we must always remember to reflect our Company’s ethical standards in every aspect of our work life.

4. Q & A – Company Standards & Guiding Principles

Q: I would like further information on aspects of the Code. How do I get further information?

A: Further guidance is provided by specific Bracco policies and procedures which are referenced throughout this Code and available on Bracco’s intranet. If you still have questions or concerns it is important that you raise them with your supervisor/manager. You can also contact the Legal Department or Human Resources for further information on the Code.

BUSINESS INTEGRITY

1. Compliance with Laws and Regulations

At Bracco, each employee and representative of the Company is responsible for complying with the applicable laws and regulations of the countries in which we operate. In the United States there are a variety of complex laws and regulations that cover virtually every aspect of our pharmaceutical and medical device businesses. Some of the key legal requirements set forth in federal and state laws include, but are not limited to the following:

- Preventing fraud and abuse in federal and state healthcare programs, including Medicare and Medicaid;
- Preventing improper influence of financial incentives or “kickbacks” on medical judgment;
- Ensuring the accuracy of information sent to a federal or state agency;
- Ensuring the appropriateness of communications and promotions relating to our products and services;
- Conducting all research ethically and in compliance with applicable laws and regulations.

In certain areas of our business, such as the marketing of our products, our relationships with other healthcare professionals, and our research and development, we have made further commitments to comply with local and internationally accepted pharmaceutical and medical device industry codes of conduct, such as the [PhRMA Code on Interactions with Healthcare Professionals](#), and the [AdvaMed Code of Ethics on Interactions with Health Care Professionals](#).

We expect our contractors, suppliers and distributors to comply with the applicable local laws of the countries in which they operate, and to observe all of the principles set out in this Code. Failure to comply with any provisions of this Code may subject the employee to possible disciplinary measures, up to and including termination.

2. Bribery, Kickback and Fraud

The payment or receipt of any bribes, money, gifts, favors, loans, or other “kickbacks” by Company employees or representatives that may tend to influence business decisions or compromise independent judgment is strictly prohibited. Company employees shall conduct their business affairs in such a manner that all business decisions are made independently and the Company's reputation will not be impugned if the details of their dealings should become a matter of public discussion.

a. Foreign Corrupt Practices Act (FCPA)

Laws and customs vary throughout the world, but all employees must uphold the integrity of the Company in other nations as diligently as they would do so in the United States. When

conducting business in other countries, it is imperative that employees be sensitive to foreign legal requirements and United States laws that apply to foreign operations, including the Foreign Corrupt Practices Act.

The Foreign Corrupt Practices Act generally makes it unlawful to give anything of value to foreign government officials, foreign political parties, party officials, or candidates for public office for the purpose of obtaining, or retaining, business for the Company. Employees should contact the Legal Department if they have any questions concerning a specific situation.

b. Business Relationships with Public Officials

Some employees do business with federal, state, or local government agencies as part of their routine job duties. All employees engaged in business with a governmental body or agency must know and abide by the specific rules and regulations covering relations with public agencies. Such employees must also conduct themselves in a manner that avoids any dealings which might be perceived as attempts to influence public officials in the performance of their official duties.

Before offering or accepting any gifts, gratuities or entertainment to or from a government official, including a government official from a foreign country, employees must consult with the Legal Department.

c. Federal Anti-Kickback Statute and State Laws

Of particular importance to the pharmaceutical and medical device industries is the application of the federal “anti-kickback” statutes. The federal “anti-kickback” statute makes it a felony to give anyone anything of value for the purpose of encouraging that person, or another individual, to buy health care products that are reimbursed by federally-subsidized healthcare programs such as Medicare or Medicaid, unless the conduct falls in one of several “safe harbor” regulations. In addition to the federal “anti-kickback” statute, many states have enacted similar laws prohibiting such activities in connection with state healthcare programs and with some private insurers. Even if a person has a legitimate reason to offer or pay something of value, if one purpose of the offer of payment is to induce the recipient to prescribe, use, purchase, or recommend healthcare products, the government may consider the offer or payment to be improper.

It is important to note that the federal “anti-kickback statute” broadly defines “value” to include cash, checks, gifts, grants, value-added programs, free items, charitable contributions, services or the opportunity to earn money (e.g., speaking engagements, consulting arrangements). Such items of value are unlawful if given with the intent to influence the recipient’s prescribing, use, purchasing or referral decisions, relate to the volume or value of business generated by the recipient, or exceed the fair market value of any good or service provided by the recipient.

To ensure compliance with these statutes, Company employees and representatives must not offer money or anything of value or engage a consultant, advisor, speaker, investigator or other

service provider with the intent of rewarding the recipient for past purchasing, prescribing, use or for the purpose of influence future decisions in these areas.

The “anti-kickback” law, including how the federal government has enforced the law, is very complicated. Please consult the Legal Department with any questions concerning possible inducements to customers, or others in the position to influence customers. To assist in our compliance efforts in this complex area, Bracco has implemented a separate **Healthcare Law Compliance Guide** modeled after the “anti-kickback” statute and the [PhRMA Code on Interactions with Healthcare Professionals](#). Contact the Legal Department and/or Compliance Committee with any questions about the application of this Compliance Guide.

Any employee found to be receiving, accepting, or condoning a bribe, kickback, or other unlawful payment, or attempting to initiate such activities, will be liable for termination and possible criminal proceedings against them. Any employee found to be attempting fraud or engaging in fraud will be liable for termination and possible criminal proceedings against them. All employees have a responsibility to report any actual or attempted bribery, kickback or fraud to the Company.

3. Transparency Requirements under Federal and State Laws

The U.S. government and some states have adopted spend reporting statutes, or *Sunshine Laws* that generally affect pharmaceutical and medical device companies. These statutes require the reporting to governmental authorities of payments and transfers of value to a variety of recipients in the health care field (such as physicians and hospitals) for various purposes, including clinical research and promotional activities. Some of these reports are made available to the public. It is important that each employee and representative of the Company monitor, record and track spend and transfers of value carefully and accurately as required under Company policies and procedures to enable the Company to file accurate reports. The federal transparency reporting requirements, and the corresponding requirement for employees and company representatives to properly track spend and transfers of value are set forth in full in **Bracco’s Healthcare Law Compliance Guide**.

4. Information Security

The management of our information technology ensures that our information assets are protected and held secure from a wide range of threats to ensure business continuity and minimize business risk.

Electronic equipment is primarily provided to employees to support Bracco’s business objectives and employee’s work responsibilities. Only software that is approved and supported by the Company may be installed on a Company provided electronic device. All data and communications that relate to the Company’s business and are created and/or stored on a Company provided electronic device are the property of Bracco. There should be no expectation of privacy with respect to such data and communications.

It is the responsibility of each employee to ensure that the Company's information is secure. While Bracco realizes that internet and social media use is widespread and has numerous benefits to both the Company and to employees, employees should be mindful that all online communications, including the use of social media, must adhere to the same principles and guidelines that apply to all other employee activities as referenced in this Code and Company policies. This includes not using or accessing content that is illegal, obscene, threatening or inappropriate.

Employee's online activity should not disclose information that could be considered trade secrets or are otherwise confidential or proprietary to Bracco. While personal use of the internet and social media is permitted within the Company work environment, such use should be reasonable in length, should not interfere with the performance of the employee's job, and should be done on the employee's personal time (i.e., breaks). All employee use of Company owned electronic equipment, as well as employee's use of the internet and social media should adhere to ***Bracco's Information System Policies – Policy #6.01 and Social Media Policies - Policy #5.14 of the HR Policy Guide.***

5. Anti-Trust – Trade Practices

Compliance with trade practices and competition law is fundamental to our integrity and good reputation.

The United States federal government, most state governments, the European Economic Community and many foreign governments have enacted antitrust or "competition" laws. These laws prohibit "restraints of trade," which is certain conduct involving competitors, customers or suppliers in the marketplace. The purpose of these laws is to ensure that markets for goods and services operate competitively and efficiently, so that customers enjoy the benefit of open competition among their suppliers, and sellers similarly benefit from competition among their purchasers. In the United States and some other jurisdictions, violations of the antitrust laws can lead to substantial civil liability – up to triple the actual economic damages awarded to a plaintiff. Moreover, violations of the antitrust laws are often treated as criminal acts that can result in felony convictions of both corporations and individuals.

Strict compliance with antitrust and competition laws around the world is essential. Employees and other representatives of the Company must be alert to avoid even the appearance of such conduct. Such conduct would include:

a. Agreements with Competitors:

- To set prices or any other economic terms of the sale, purchase or license of goods or services, to use a common method of setting prices, or to set any conditions of sale or purchase;
- On whether or not to submit a bid to a given bid solicitation, and/or agreements on any terms of a bid (i.e., bid-rigging);

- To allocate or limit customers, geographic territories, products, or services; or not to solicit business from each other in one or more ways;
- Not to do business with (to "boycott") one or more customers, suppliers, licensors or licensees; or
- To limit production volume or research and development, to refrain from certain types of selling or marketing of goods or services, or to limit or standardize the features of products or services.

b. Other practices with ant-trust implications:

Other activities are not absolutely illegal, but will be legal in some market situations and illegal in others. Some of these types of conduct involve agreements with third parties such as competitors, customers, suppliers, licensees or licensors. Others involve unilateral actions that may result in claims that the Company has monopolized or attempted to monopolize a market. These types of conduct are described below:

- "Predatory" pricing, or pricing below some level of cost, with the effect of driving at least some competition from the market;
- Exclusive dealing arrangements that require customers or licensees not to deal in the goods or services of the Company's competitor;
- "Tying" arrangements, in which a seller conditions its agreement to sell a product or service that the buyer wants on the buyer's agreement to purchase a second product that the buyer would prefer not to buy or to buy elsewhere on better terms;
- "Bundling" or market share discounts in which the final price depends on the customer's purchase of multiple products or on allocating a specified percentage of its total purchases to the Company's products;
- "Price discrimination", or selling to different similarly situated customers at different prices or on other different economic terms of the purchase, or offering different promotional allowances or services in connection with the customer's resale of the products, without complying with the specific exceptions permitted under the law;
- Restrictions on company distributors, such as establishing the minimum or maximum price that a distributor must charge for the company's products; and
- Joint or team bidding, or any joint venture or co-marketing arrangement;

The anti-trust/trade practice provisions of this Code are not intended to be a comprehensive review of the anti-trust laws and are not a substitute for expert advice. It is designed to alert you to the basic issues so that you will be better equipped to seek the appropriate counsel from the Legal

Department. These laws can be complex, and you are expected to contact the Legal Department before taking any action which you think may implicate anti-trust issues.

6. *Conflicts of Interest*

A conflict of interest exists when a person's private interest interferes in any way with the interests of the Company. All such conflicts should be avoided. The Company demands absolute integrity from all its employees and will not tolerate any conduct that falls short of that standard. The Company expects that no employee will knowingly place himself or herself in a position that would have even the appearance of being, or could be construed to be, in conflict with the interests of the Company.

Although not an exhaustive list, some of the more sensitive areas of conflicts of interest are as follows:

a. *Accepting Gifts*

The Company's aim is to deter gift givers from seeking to influence any Company commercial activities. Accepting any gift of more than nominal value or entertainment that is more than a routine social amenity can appear to be an attempt to influence the recipient into favoring a particular customer, vendor, consultant or the like. To avoid the reality and the appearance of improper relations with current or prospective customers, vendors, and consultants, employees should observe the guidelines listed below when deciding whether or not to accept gifts or entertainment.

Gifts such as merchandise or products, as well as personal services or favors, may not be accepted unless they have a value of less than \$100 (nominal and not substantial value). This dollar limit is intended to serve as a guideline. Employees are urged to consult with the Compliance Committee before accepting any gifts of more than nominal value. Gifts of any amount may never be solicited. A gift of cash or securities may never be accepted.

b. *Outside Activities*

It is the policy of the Company that no employee is to have a "free-lance" or "moonlighting" activity that will materially encroach on the time or attention which should be devoted to the employee's duties, adversely affect the quality of work performed, compete with the Company's activities, imply sponsorship or support by the Company of the outside employment or organization, or adversely affect the good name of the Company. All free-lance or moonlighting activities should adhere to ***Bracco's Outside Employment Policy – Policy #1.06 of the HR Policy Guide***.

c. *Interests in Other Businesses*

Unless approved in advance by an employee's supervisor, neither an employee nor members of his or her immediate family or household may directly or indirectly have a

financial interest (whether as an investor, lender, employee or other service provider) in a competitor, or in a customer or supplier if that employee or his or her subordinates deal directly or indirectly with that customer or supplier in the course of his or her job with the Company. For purposes of this section, the term “investor” is meant to mean a person owning more than 1% of the securities of a publicly traded competitor, customer, or supplier, or a person invested in a privately-held competitor, customer, or supplier.

7. Product Advertising and Promotion

a. Interactions with Healthcare Professionals

The way in which pharmaceutical and medical device companies interact with healthcare professionals is an important issue for the industry. Pharmaceutical and Medical Device industry organizations around the world have established various codes of conduct to regulate these interactions. In the U.S., Bracco adheres to the [PhRMA Code on Interactions with Healthcare Professionals](#) and the [AdvaMed Code of Ethics on Interactions with Healthcare Professionals](#). Our practices when it comes to marketing our products and interacting with healthcare professionals are informed by these codes and their underlying ethical principles. In addition to following these industry codes, we are also committed to complying with any applicable laws and regulations on this issue in each country where we operate.

The ***Bracco Healthcare Law Compliance Guide*** as well as compliance training programs are in place to ensure that relevant employees understand their own and the Company’s obligations in relation to marketing to, and interacting with, healthcare professionals.

b. Advertising and Promotional Materials

Bracco’s reputation and success as a trusted supplier of pharmaceutical and medical device products relies on ensuring our products are accurately represented.

Product labeling and advertising of pharmaceuticals and medical devices is highly regulated by the FDA. All materials used in the advertising and promotion of our products must be approved in accordance with Company policies. In addition, all advertising and promotional materials must always be true, must comply with the terms of any FDA approvals, and must accurately describe the products, and must not be misleading.

8. International Trade Practices

The United States government uses economic sanctions and trade embargoes to further various foreign policy and national security objectives. Generally, U.S. trade sanction laws prohibit U.S. companies from doing business with certain restricted countries, entities and individuals. The list of

restricted countries, entities, and individuals as well as the kinds of transactions that are prohibited change from time to time. Employees must abide by all economic sanctions or trade embargoes that the United States has adopted, whether they apply to foreign countries, political organizations, or particular foreign individuals and entities. Inquiries regarding whether any transactions on behalf of the Company comply with applicable sanction and trade embargo programs should be referred to the Legal Department.

9. Provision of Entertainment and Gifts

The provision of gifts and entertainment by Company employees and representatives can potentially raise a number of significant ethical and legal issues, particularly concerning gifts and entertainment to healthcare professionals or to government officials.

With respect to our Company's interactions with healthcare professionals there are a number of federal and state laws that include restrictions and outright prohibitions on the provision of gifts and entertainment. For more information on the topic of gifts and entertainment as it relates to interactions with healthcare professionals you are encouraged to review the **Bracco Healthcare Law Compliance Guide**, which includes specific federal and state restrictions and prohibitions.

A second area of concern when it comes to the provision of entertainment and gifts by Company employees and representatives is possible violation of the Foreign Corrupt Practices Act (FCPA). Generally, the FCPA prohibits providing anything of value to a foreign official with the intent of influencing the official or gaining improper advantage. Often times, a healthcare professional at a non-U.S. government-owned hospital may qualify as a "foreign official"

Further information regarding the provision of gifts and entertainment can be found in the "Bribery, Kickback and Fraud" section of this Code as well as in our Company's **Healthcare Law Compliance Guide**.

10. Political Activity

The Company encourages employees to vote and be active in the political process. However, employees must be aware that U.S. federal laws restrict the use of corporate funds for federal elections. Some states have similar laws. This is a complex and highly regulated area. As a result, it is against Company policy, and possibly illegal, to:

- Dedicate regular working time to political purposes not directly related to Bracco's business.
- Request reimbursement for any partisan political contributions. This includes expense accounts or other types of reimbursement the Company normally covers, directly or otherwise; and
- Use Company time, property, or facilities for partisan political activity.

Employees may, of course, volunteer or otherwise participate in partisan political purposes on their own time as long as they are not doing so on behalf of the Company. Please direct any specific questions in this area to the Legal Department.

11. Privacy

a. Protecting Employee Privacy

Bracco respects and protects the confidentiality of all prospective, current or former employees' personal information. Any job function that involves the handling of such information should follow any applicable standards for access, use, transmission, storage and disposal of employee personal information. Furthermore, access to such information should at all times be limited to authorized persons with a legitimate business need to access such information.

b. Patient Data, Privacy & Security

Bracco respects the privacy of personal information and understands the importance of keeping this information confidential. Since we are a company that serves the healthcare industry, we must be aware of the various laws and regulations that protect the health information of patients, most notably the Health Insurance Portability and Accountability Act ("HIPAA"). The following guidelines serve to help ensure Bracco's compliance with HIPAA:

- i. As a supplier of contrast media and related goods and services, Bracco is not an entity normally covered by the law and does not ordinarily maintain, receive, use, disclose or have access to the personal medical information of our customer's patients. However, in the event a Bracco employee or agent inadvertently comes into contact with such personal information, such employee or agent must not disclose this personal information to any person for any reason without first consulting the Legal Department. If the inadvertently received personal health information is in written form, it shall be either immediately returned to its source or destroyed, as appropriate and necessary.
- ii. Where Bracco is required to disclose personal information to comply with its FDA obligations, such as our required adverse event reporting requirements, the minimum necessary personal information should be reported. Any records of this minimum necessary personal information shall be kept confidential.
- iii. Clinical researchers and institutions conducting clinical research on behalf of Bracco shall be required to obtain authorization for the use and disclosure of personal information for research purposes from each and every study subject. The personal information obtained from each subject shall be only the minimum necessary to conduct the study. Any records of this minimum necessary

personal information shall be maintained by the clinical researchers, institutions, and/or Bracco to the extent required by law and kept confidential.

12. *Q & A – Business Integrity*

Q: Over the past year I have been working very closely with one of our top vendors. During the holiday season, I receive a fruit basket from the vendor. What should I do?

A: Accept the gift graciously. In the event the gift had been of substantial value (more than \$100), return the gift to the vendor, advise him/her of the Company’s policy, and report the gift to your supervisor. If it is impractical to return the gift, you should turn it over to the Company for charitable or other lawful uses.

Q: What should I do if a customer or consultant asks me to attend a major league baseball game with her?

A: It is acceptable to attend the game with the customer or consultant as long as the above-mentioned criteria are satisfied. It is not, however, acceptable to pay for the customer’s game tickets/parking, etc. per the Bracco Healthcare Law Compliance Guide, which is modeled after the Pharmaceutical Research and Manufacturers of America (“PhRMA”) Code on Interactions with Healthcare Professionals.

Q: My brother works for one of the Company’s distributors. Is there a conflict of interest?

A: There is a potential conflict of interest. You should disclose this information to your supervisor, who can take the appropriate steps to address the situation; including, if necessary, the coordination with Human Resources or the Compliance Committee. Employees’ family and household members who work for a customer, distributor, competitor, or supplier pose special potential for conflicts of interest.

Q: I have just hired an employee from a competitor. May I ask the employee to divulge information about his former employer or its business?

A: No, you may not ask for disclosure of information that is not information already in the public domain. It is improper, and often times illegal, to obtain confidential information about a new hire’s former employer. Additionally, employees who are approached by any individual offering proprietary information, or with any information believed to have originated illegally or improperly, must immediately refer the matter to the Legal Department.

Q: What should I do if I am attending a trade association meeting or conference and I hear several attendees discussing pricing strategy?

A: Do not participate in the conversation. Immediately excuse yourself from the meeting and promptly notify the Legal Department. In the United States and in many other countries, discussing these types of matters with competitors may be viewed as “price-fixing,” which can lead to fines, large damage awards, and even jail sentences for the individual participants.

Q: A friend of mind works for a competitor. At a social dinner, my friend asks whether I would recommend a particular supplier that the Company uses. What should I say?

A: Politely tell your friend that you are unable to discuss information about the Company’s suppliers, distributors or customers. Engaging in such a conversation may be viewed as an antitrust violation because you may be influencing the competitor to deal with certain companies. Employees should be aware that improper communications can occur in many forums, whether inside or outside the office, whether written, oral or electronic, and whether in a business or social setting.

Q: May I use lunch time to make politically motivated calls or make copies of politically focused materials?

A: No. Using Company time, Company property, Company facilities or giving candidates access to Company premises or facilities for political purposes is against Company policy, unless directly related to Bracco’s business.

Q: What should I do if I receive a request from Milan to provide certain Bracco product to a hospital in Iran as part of a “compassionate use” program?

A: Consult the Legal Department for guidance. Iran is one of several countries currently subject to U.S. economic sanctions (other currently sanctioned countries include: Burma (Myanmar), Cuba, Iraq, North Korea, and Sudan), which may prohibit economic commerce with entities in those countries. There are certain exceptions for medicines and health care products, so please check with the Legal Department.

SAFETY AND QUALITY OF OUR PRODUCTS

1. Adverse Events

Patient safety is of paramount importance to the Company. Bracco is committed to continuously evaluating the benefits and risks of our products, by collecting meaningful data on adverse events, and reporting transparently to patients, healthcare professionals and regulators. The Company has an extensive pharmacovigilance program in place and is committed to maintaining and improving management systems and employee training that supports this program.

All Bracco employees and contractors are responsible for adhering to their obligations to report adverse events associated with a Bracco product in accordance with ***Bracco's Adverse Event Reporting SOP***.

2. Quality

Our customers rely on the processes at Bracco to ensure that our products meet their expectations for quality and safety. We are committed to developing, producing and marketing quality products that benefit all stakeholders, including hospitals, healthcare professionals and patients. We achieve this by ensuring that our products, processes and services meet all relevant specifications and are in compliance with applicable laws and regulations at every step of the production process. It is therefore the policy of the Company to provide its customers with products and services which consistently:

- Comply with all applicable regulatory requirements that pertain to our products;
- Exceed customer expectations and commitment to customer service;
- Excel in quality through continuous improvement of our sustainable Quality Management Systems;
- Makes quality the cornerstone of all activities and committing ourselves to the highest standards in our products and services in ensuring the safety, identity, strength, quality and purity of every product;
- Identify, understand, and proactively react to present and future regulatory requirements and expectations.

3. Government Audits & Investigations

It is the Company's policy to cooperate with reasonable requests from U.S. and foreign government agencies, such as the Federal Trade Commission, the Food and Drug Administration, the U.S.

Department of Health and Human Services, the U.S. Department of Justice, or any similar foreign government agency or regulatory body, concerning the Company's operations. At the same time, it is typically necessary to consult with the appropriate legal resources before responding to these requests. If you do not regularly interact with governmental agencies, you should forward any requests from national, state or municipal government or self-regulatory agencies to the Office of the General Counsel and wait for instructions before proceeding. Likewise, you should notify the Office of the General Counsel if you become aware of any investigation of, or if you are asked to be interviewed about, the Company or its operations. In connection with any such investigation, you may not destroy or alter any documents in your custody or lie or make misleading statements to investigators.

4. Supply Chain

Bracco's supply chain in its simplest form involves suppliers, contractors, research & development, clinical trials, manufacturing, logistics, marketing distribution and post-marketing surveillance. Bracco selects its suppliers and contractors using fair and transparent processes making full use of competitive markets whenever possible. The Company also routinely reviews existing supplier and contractor relationships.

Bracco expects its suppliers, contractors and distributors to comply with all applicable laws and regulations of the countries in which they operate, with the same internationally accepted best practices that Bracco complies with, and with the other standards set out in this Code, including:

- Avoiding conflicts of interest that may arise as a consequence of working with Bracco;
- Behaving ethically and responsibly in the market place and supporting principles of fair competition;
- Appropriately using confidential information including proprietary information and trade secrets;
- Identification and appropriate management of all risk associated with their contracts;
- Treating all employees with dignity and respect; and
- Managing their direct and indirect health, safety and environmental impacts in a responsible manner.

5. Health and Safety in the Workplace; Environmental Protection

a. Health and Safety in the Workplace

The Company is committed to providing a safe workplace for all employees. In addition, several laws and regulations impose responsibility on the Company to safeguard against safety and health hazards. For that reason, and to protect the safety of themselves and others, employees and other persons who are present at Company facilities are required to follow carefully all safety instructions and procedures that the Company adopts. Questions about possible health and safety hazards at any Company facility

should be directed immediately to the employee's supervisor or the Bracco Safety Committee.

b. Environmental Protection

Bracco also believes strongly in conducting its activities in an environmentally-friendly manner. The Company manages its business activities while respecting the environment and public health: investment and business choices are made on the basis of environmental sustainability, in the context of eco-friendly growth through the use of specific technologies and production methods that - where technically feasible and economically sustainable – reduce the environmental impact of its activities.

The Company utilizes production methods and technologies aimed at reducing waste and which conserve and protect natural resources. The Company also agrees to convey and promote its environmental protection and pollution prevention policy to all employees, developing risk awareness and promoting responsible behaviour by all employees. In those functional areas within Bracco that deal with environmentally-sensitive materials, such as Bracco Research USA, necessary policies and SOPs are in place to ensure legal and regulatory environmental compliance.

6. Q & A – Safety & Quality

Q: While attending a recent social event a guest related to me the story of their child who had experienced an unusual side effect after receiving a Bracco product. What should I do?

A: Bracco takes product quality and safety very seriously and you have a responsibility to report all adverse reactions or product quality complaints immediately. You must report this incident as soon as possible ensuring that in doing so appropriate steps are taken to protect the privacy of the patient. Please refer to ***Bracco's Adverse Event Reporting SOP*** for further details on how to report adverse reactions or product quality complaints.

PROFESSIONAL BEHAVIOR

1. Equal Employment Opportunity and Workplace Harassment

The Company is committed to fostering a work environment in which all individuals are treated with respect and dignity. Each individual should be permitted to work in a business-like atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. Therefore, the Company expects that all relationships among persons in the workplace will be business-like and free of unlawful bias, prejudice and harassment. It is the Company's policy to ensure equal employment opportunity without discrimination or harassment on the basis of race, color, national origin, religion, sex, sexual preference, age, disability, or any other status protected by law. The Company's Non-Discrimination Policy and Anti-Harassment Policy is set forth in full in ***Bracco's Equal Opportunity/Anti-Harassment Policy – Policy # 1.01 of the HR Policy Guide.***

2. Employees' Felony Criminal Convictions / Federal Healthcare Programs Exclusion Lists

For numerous business reasons, it is necessary and important for all Bracco employees to let their supervisor and/or a Human Resources representative know if they are convicted of, or plead guilty to, any type of felony. These reasons include, among others: (i) the Company's compelling interest in protecting the health and welfare of its employees and customers, (ii) the Company's compelling interest in protecting its standing with the various government bodies regulating and doing business with Bracco, and (iii) the critical need for Bracco to uphold its good reputation in the marketplace and the community at large. Protecting the reputation and integrity of Bracco is vitally important to Bracco's management.

To this end, every person who submits an employment application with Bracco is required to disclose whether he/she has ever been convicted of a felony. A positive answer to this question will not necessarily exclude the candidate from consideration for employment with Bracco. Instead, the information will be analyzed and weighed accordingly. Once hired, Bracco employees have an affirmative obligation to advise their supervisor and/or Human Resources if they are convicted of, or plead guilty to, a felony at any time while employed with Bracco. This requirement also extends to any independent contractors or temporary employees conducting business for or on behalf of Bracco.

In addition, all Bracco employees, temporary employees and independent contractors have an affirmative obligation to immediately disclose to their supervisor and/or a Human Resources representative if they, at any point during their employment or association with Bracco, are on an Exclusion List or are otherwise ineligible to participate in the federal healthcare programs or in

federal healthcare procurement or non-procurement programs; or have been convicted of a felony that would lead to you being on an Exclusion List.

“Exclusion Lists” mean: (i) the U.S. Food and Drug Administration (FDA) Debarment List; (ii) the U.S. Department of Health and Human Services (HHS)/Office of Inspector General (OIG) List of Excluded Individuals/Entities; or (iii) the U.S. General Services Administration (GSA) Excluded Parties Listing System

As mentioned, depending upon the specific felony committed, a felony conviction itself may not necessarily mean that the employee will face an adverse employment consequence. All such decisions will depend upon the particular facts of a given situation, including, without limitation, the nature of the crime committed, the potential impact of the conviction on the safety and welfare of Bracco’s employees, vendors, and customers, and the potential impact of the crime to Bracco’s reputation. The Company reserves its right to terminate an employee “for cause” depending upon the results of any such investigation and evaluation. Exclusion from participation in federal healthcare programs and certain sexual offenses, such as those that result in a “sex offender” classification under the particular state’s laws, will lead to automatic termination. Nothing in this Section 2 shall be construed as altering the "at-will" nature of anyone’s employment with the Company.

3. Mutual Respect

Bracco sets high standards for professional and ethical conduct that at all times governs the way we interact with customers, suppliers, fellow employees and members of the public. This includes:

- No tolerance for intimidation, hostility or threats;
- Extending courtesy and respect to individuals;
- Respecting the personal property of others and the property of the Company;
- Acting fairly and honestly at all times;
- Working together to achieve better results;

4. Disclosure of Confidential Information

The Company operates in many different and extremely competitive markets. Every employee should be aware that in any competitive environment, proprietary information and trade secrets belonging to the Company must be safeguarded in the same way that all other important Company assets are protected. Proprietary information is any information not publicly available but of value to the Company or its competitors or any information that is exclusively owned. The most common examples include, but are not limited to:

- Financial data;
- Sales figures for Company products or product groups;
- Manufacturing processes;

- Customer and supplier lists and segments;
- Supplier pricing;
- Wage and salary data;
- Bracco pricing policies;
- Strategic and product development plans;
- Information regarding inventions, ongoing or pending research, clinical trial results and discoveries; and
- Company management policy or philosophy.

Documents or information may be proprietary/confidential even though they do not bear a stamp of “Confidential” or “Proprietary.” Proprietary information in any form is a business asset and must be protected. Inappropriate disclosures may destroy the information’s value, harm the Company’s competitive position, violate laws, or constitute breaches of agreements.

To adhere to the Company’s guidelines regarding proprietary information, employees:

- Must not disclose proprietary information to anyone outside Bracco unless such information is subject to a written confidentiality agreement prepared by the Legal Department. Please consult the Legal Department’s intranet site for a description of the Company’s confidentiality agreements and the procedures for requesting agreements;
- Must ensure that confidential information disclosed to a third-party pursuant to a confidentiality agreement is marked as “CONFIDENTIAL,” if required by the specific agreement;
- Should discuss proprietary information with Company employees only on a need-to-know basis;
- Should remain alert to inadvertent disclosure of property of proprietary information, such as in social conversations or normal business relations with suppliers, customers and others;
- Should not discuss proprietary information where non-employees of the Company may overhear, such as airplanes, trains, crowded restaurants, etc.; and
- Must not participate in an illegal or improper acquisition of another’s proprietary information.

In addition, all files, records and reports acquired or created in the course of employment are the property of the Company. Originals or copies of such documents may be temporarily removed from the Company’s offices for the sole purpose of performing the employee’s duties to the Company. They must be returned upon completion of the task involving use of such information, or at any time upon request. Employees must also abide by all provisions of the Employee Patent and Confidentiality Agreement, which each new Bracco employee is required to sign upon commencement of employment.

5. Proper Use of Company Property and Facilities

a. Use of Company Assets and Facilities

All employees are responsible for the proper use of the Company's physical resources and property, as well as its proprietary and other confidential information. Unless otherwise prohibited by an employee's supervisor or Bracco's Information System Policies – Policy #6.01 of the HR Policy Guide, reasonable incidental use of a Company telephone, computer or other equipment is permitted.

Company property, facilities or physical resources may not be used for solicitation or distribution activities which are not related to an employee's services to the Company, except for charitable activities that have been approved in advance by Human Resources and in accordance with Bracco's Solicitation Policy – Policy #5.09 of the HR Policy Guide. Persons not employed by the Company may not solicit Company employees for any purposes on Company premises.

Any employee found to be engaging in, or attempting, theft of any property of the Company, including documents, equipment, intellectual property, personal property of other employees, cash or any other items of value will be liable to immediate summary dismissal and possible criminal proceedings against them. All employees have a responsibility to report any theft or attempted theft of which they become aware to the Company's management.

b. Use of Company's Intellectual Property Rights

In addition to protecting our investments in our physical assets, we also protect our investments in intangible assets by obtaining, enforcing and defending our intellectual property rights. This is particularly true when it comes to the Company's trademarks and service marks. Trademarks and service marks, which are words, slogans, symbols, logos or other devices used to identify a particular source of goods or services - are important business tools and valuable assets which require care in their use and treatment. No employee may negotiate or enter into any agreement (either written or oral) regarding the Company's trademarks, service marks, or logos without first consulting the Legal Department. The Company also respects the trademark rights of others, and any proposed name of a new product or service intended to be sold or rendered to customers must be submitted to the Legal Department for clearance prior to its adoption and use. Similarly, using the trademark or service mark of another company, even one with whom our Company has a business relationship, always requires clearance or approval by our Legal Department, to ensure that the use of the other company's mark is proper.

Employees must avoid the unauthorized use of copyrighted materials of others and should consult the Legal Department's Intranet site if they have any questions regarding the permissibility of photocopying, excerpting, electronically copying or otherwise using

copyrighted materials. In addition, simply because material is available for copying, such as matter downloaded from the Internet, does not mean that it is automatically permissible to copy or recirculate (by, for example, email or posting to an Intranet facility). If not answered by the Legal Department's Intranet site, all questions surrounding copyright and trademark issues should be directed to the Legal Department.

The Company is legally entitled to all rights in ideas, inventions and works of authorship relating to its business that are made by employees during the scope of their employment with the Company or using the resources of the Company ("Employee Developments"). As a condition of employment, employees are required to execute the necessary documentation to transfer all Employee Developments to the Company to evidence their ownership, or to obtain legal protection for them

6. *Drugs & Alcohol*

To maintain a safe working environment, employees must not misuse drugs or alcohol while on Company business. Additionally, the illegal or unauthorized use, possession, sale, purchase or transfer of drugs and alcohol is prohibited at all times.

Managers responsible for Company functions must ensure that the service of alcohol is responsible, provided that the service of alcohol is not otherwise prohibited by local law or Company policies.

7. *Q & A - Professional Behavior*

Q: A position in my department is available. Am I able to require that the position be filled by a woman?

A: No. The company policy is to treat all people fairly without regard to sex or other protected characteristics (**See Policy # 1.01 of the HR Policy Guide**).

Q: One of my colleagues has told me he is homosexual and I have heard him being subject to jokes and negative comments about his lifestyle. What should I do?

A: Workplace harassment is against the Code, Bracco policy and may be illegal. It can negatively impact the whole workplace. If you have observed incidents or overheard communications that make you feel uncomfortable, you should report the behavior you have observed directly to your supervisor/manager or Bracco Human Resources.

Q: I recently was convicted of a felony DWI stemming from an incident that occurred six months ago while driving my personal car on a Saturday night. I've been with Bracco for six years in a home-office position that does not require car travel as one of its job requirements. Must I inform anyone at Bracco of my conviction?

A: Yes, even though you may feel that the conviction does not relate to your work, you must notify our supervisor and/or Human Resources of any felony conviction (whether pled to or not). The Company will fully investigate to determine whether an adverse job decision is warranted given the specific facts of your situation. Failure to report the conviction may lead to a separate and independent rationale for an adverse employment consequence, such as termination.

Q: I am concerned about a work colleague whose behavior on occasion suggests that he is under the influence of alcohol while on duty. I know he is experiencing stress in his home life and I do not wish to exacerbate this personal situation but I fear that his and his colleague's safety may be in jeopardy. What should I do?

A: Although you may not be sure that alcohol is the cause of the behavior that you have observed, if you have workplace safety concerns, you must report your concerns immediately to your supervisor/manager. The situation can then be investigated and actions taken as appropriate to protect the health and safety of your colleagues and other employees.

Q: A health care professional with whom I am good friends with is always anxious to provide the best available treatment and information to her patients. She has asked me for information on the results of some early state clinical trials that Bracco is conducting. As the health care professional is bound to respect patient confidentiality is it permissible to inform her of the outcome of the trials?

A: It is never permissible to disclose Bracco confidential information such as clinical trial results or use such confidential information unless specifically approved by Bracco. You should be very careful what you discuss in conversations with health care professionals, restricting information that you provide to that which has already been released into the public arena.

COMPLIANCE WITH THIS CODE OF CONDUCT

1. Complying with the Code

No Code of Conduct and Business Ethics can set out every single thing that we have to comply with in a complex and highly regulated business like ours. This Code is meant to provide ethical guidelines and basic standards we have for all of our business conduct. Other policies and procedures have been enacted by the Company that may provide more detailed guidance in certain areas. While the Company does not expect that you have to be an expert in all of these additional policies and procedures, it does expect you to have, at a minimum, a working understanding of the ones that are relevant to your specific job function.

2. Asking Questions, Raising Concerns & Reporting Suspected Non-Compliance

Anytime you have a question or are unsure about whether an action is lawful or complies with this Code, seek out advice and ask questions. Depending on the circumstances, you could seek advice from a co-worker, your manager or supervisor, or someone from Human Resources or the Legal Department. You can also send an email to compliance@diag.bracco.com or call the **Compliance Hotline at 609-524-2700**

As part of its commitment to ethical and legal conduct, the Company expects its employees to bring to the attention of the Chief Compliance Officer or the Compliance Committee information about suspected violations of this Code of Conduct, any Company policy or of any applicable law or regulation by any Company employee or agent. Employees are required to come forward with any such information, without regard to the identity or position of the suspected offender. Because failure to report criminal activity can itself be understood to condone the crime, we emphasize the importance of reporting. Failure to report knowledge of wrongdoing may result in disciplinary action against those who fail to report.

3. Compliance Committee

To assist in the administration of the Code, Bracco has designated a Chief Compliance Officer, who is identified in the front of this document, and established a Compliance Committee who are identified in a separate communication. The Chief Compliance Officer and Committee will, among other responsibilities, investigate each and every allegation, inquiry or complaint made to it directly regarding matters mentioned in this Policy Guide. When any investigation conducted by the Chief Compliance Officer and Compliance Committee results in the conclusion that an employee has violated the terms of this Code, Company policy, or any applicable law or regulation, the Chief

Compliance Officer and Compliance Committee shall make a recommendation to the President as to what corrective actions are appropriate under the circumstances, including disciplinary actions, if necessary and appropriate.

4. Reporting Confidentiality

The Chief Compliance Officer and Compliance Committee will not, to the extent practical and appropriate under the circumstances to protect the privacy of the persons involved, disclose the identity of anyone who reports a suspected violation or who participates in any investigation. Employees should be aware that the Compliance Officer, and those assisting him or her are obligated to act in the best interests of the Company, and do not act as personal representatives or lawyers for employees.

5. Protection Against Retaliation

Retaliation in any form against an individual who in good faith, asks questions, voices concerns, or reports a violation of this Code of Conduct, Company policy, or of any applicable law or regulation, even if the report is mistaken, or who assists in the investigation of a reported violation, is itself a serious violation of this policy. Acts of retaliation should be reported immediately to the Chief Compliance Officer and will be disciplined appropriately.

5. Q & A – Complying with this Code

Q: What type of concerns should be reported?

A: You can report good faith concerns about financial irregularities, or other compliance issues or misconduct, such as violations of applicable law, regulation or Bracco policy .

Q: Do I have a duty to report violations under the Code?

A: Yes. You must immediately report any suspected or actual violation of the Code to your Supervisor/Manager, Human Resources, the Chief Compliance Officer or a member of the Legal Department. Bracco will keep reports confidential to the fullest extent required by applicable law. Any failure to report suspected or actual violations is itself a violation of the Code and may subject you to disciplinary action, up to and including termination of employment.

Q: I'm afraid of being fired for raising questions or reporting violations under the Code. Will I be risking my job if I do?

A: The Code contains a clear non-retaliation policy, meaning that if you in good faith report a violation of the Code to your Supervisor/Manager, Human Resources, the Chief Compliance

Officer or to a member of the Legal Department, the Company will undertake to protect you from being fired, demoted, reprimanded or otherwise harmed based on the reporting of the suspected violation, even if the violation involves you, your supervisor, or senior management of Bracco. You are entitled to make the report on a confidential and anonymous basis. To the extent any investigation is necessitated by a report, Bracco will endeavor to keep the proceedings and your identity confidential to the fullest extent permitted by applicable law and the surrounding circumstances.
