Corruption represents a major threat to rule of law and sustainable development. Bracco Imaging Group takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity.

We abide by the anti-corruption laws in every country in which we operate and we believe that everyone who works in our Group shall respect and obey the law and shall adhere to the highest standards of professional and ethical conduct in all our business dealings and relationships, wherever we operate with the aim to implement and enforce effective systems to counter bribery.

The Global Anti-Corruption Program was launched to enhance the atmosphere of integrity, sound judgment and compliance with rules. The Program is meant to ensure that everything we do conforms to existing policies and procedures and to all applicable laws and regulations.

While business practices must be consistent with the business and social practices of the communities in which we operate, we believe that honesty is the essential standard of integrity in any behavior and activities. Thus, our activities have to be based on honesty, integrity, respect, and compliance with all applicable laws, including those laws which prohibit corruption.

The Global Anti-Corruption Program supplements the Code of Ethics, identifies practices which could potentially violate anti-corruption laws and reinforces our commitment to work against corruption in all its forms, including extortion and bribery.

All of us have a stake in upholding the values that are central to our organization and to our mission. The Global Anti-Corruption Program provides us with valuable guidance and support. We have built a worldwide reputation for lawful and ethical conduct.

Fulvio Renoldi Bracco
The Head of Global Business Unit Imaging
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3
INTRODUCTION

The Group Anti-Corruption Program (the "Program") applies to Bracco Imaging Group ("Bracco"), and its Business Partners, including consultants working on their behalf. The Program is inspired and was elaborated to complement the Code of Ethics and provides the standards to guarantee that Bracco activities are conducted with the highest values of ethics and integrity and in compliance with local and international anti-corruption laws and regulations as well as specific Pharma and Medical Devices Associations self-regulations.

The implementation of the Program in every Country where Bracco operates is mandatory. Each Bracco Company shall organize and implement control activities over the existing processes to prevent bribery risks. The following are the key responsibilities regarding the Program.

It is responsibility of any Bracco Personnel to ensure that the Program is fully implemented and its principles and ethical values are constantly followed.

It is responsibility of the Global Compliance Office to coordinate the implementation of the Program across the Group, assigning clear objectives to each Company and monitoring and evaluating their performances in the implementation phase. In particular, its key responsibilities are:

- monitoring the adoption and update of the Program;
- facilitating training related to the Program within the Group;
- monitoring constantly the implementation of the Program with the support of the Corporate Internal Audit and legal advisors;
- coordinating Whistleblowing reporting procedures;
- initiating investigations where potential significant breaches of the Program were identified.

The correct application of the Program across the Group is verified also by the Corporate Internal Audit, which is entitled to independently verify the design and effectiveness of internal controls aimed at detecting and preventing the risks of corruption. The Corporate Internal Audit shall also monitor the implementation of action plans identified by management to improve the corruption risk management.

In order to ensure a proper implementation of the Program both internal and external communication are considered crucial, in particular:

- **Internal communication** aims at informing Personnel about the importance of countering corruption and ensure a transparent and honest behavior.
- **External communication** aims at raising awareness among Business Parties in particular and stakeholders in general on the Groups commitment towards conducting business in an ethical manner.

For communication purpose, the Program is available for consultation to Personnel through the Group Intranet and to external stakeholders through the Group Internet webpage.

To ensure that the Personnel is aware of the integrity, ethics and transparency standards in place, as well as being aware of the risks related to any misconduct that could breach the rules defined within the Program or the applicable laws and regulations, new recruits shall receive anti-corruption training. Recognizing the importance of training, Bracco tailors it based on individual responsibilities, risk profiles and countries.

All notifications must be headed through the whistleblowing channel and analyzed by the Global Compliance Office and Corporate Internal Audit. Anyone submitting a notice through the whistleblowing channel will be protected from any harassment, victimization or discriminatory behavior. The identity of the person who submits a notice will be kept confidential. Any suspected activity must be reported through the whistleblowing channel, at the following e-mail address: corporateA@bracco.com.

Bracco shall take suitable disciplinary measures (e.g. warning, suspension, dismissal and/or even legal action), according to the provisions of any applicable laws and regulations, if any Bracco Personnel intentionally or negligently breaches any of the provisions of this Program.
WHAT DO YOU NEED TO KNOW (the ABC of Anti-Corruption)

Know what Bribery is.

Bribery and corruption means giving or offering an undue reward with the intention of influencing the behaviors of someone in government or business, in order to obtain or retain illicit benefits. Bribery and corruptive acts can take different forms, including cash or gifts, inflated commissions, fake consultancy agreements, political or charitable donations, hiring individuals or family members. Also common business practices, like entertainment or travel expenses, if abused, can result in corruptive acts.

Third parties behaviors. Corruptive acts through a third party or a supplier have the same effects as making the bribe directly. Accordingly, it is essential to know our partners and their business behaviors, to make sure they are committed to our same values.

Private and/or Public. Bribery and corruption can occur in both private commercial dealings (so called "private-to-private" corruption) and dealings with government authorities or any public officials. Bracco considers all of them as prohibited.

Know what Bribery consequences are.

Besides being a key risk factor for the proper development of our society, bribery is also illegal and the consequence of non-compliance with Anti-Corruption laws can be extremely significant for the company and individuals involved. Natural persons and entities can face civil and criminal charges that can result in large fines, imprisonment, reputation damages, disqualification from government contract processes and ultimately can put the personal and Company reputation as well as business continuity at risk.

Know key principles to guide your daily activities.

Never accept or offer bribes. Bracco expects you to conduct business with the highest standards of integrity and in particular never to give, offer, promise or demand any improper payments or advantages, either directly or through intermediaries, in the course of business.

Never accept or offer facilitation payments. Bracco prohibits facilitation payments (even when allowed by local laws), that are off-the-record payments, either in cash or in kind, given to Public Officials, in order to accelerate the execution of a normal government activity or procedure.

Get to know the Company policies and procedures. Obtain full in-depth understanding of the Company policies and procedures that regulate the daily activities, in order to avoid the risk of corruption.

Comply with the Anti-Corruption Program. Always act in fully compliance with the present Anti-Corruption Program, as well as with international and local anti-corruption laws and regulations.

Document accurately and completely. Bracco expects you to accurately and completely document your activities, making them traceable and retrievable whenever necessary.

Report. Use the Whistleblowing channel, whenever encountering a potential corruption situation or in case of any suspicious behavior.

Ask. Always ask yourself if what you are considering to do could be viewed as having an illegitimate purpose. If the answer is yes you must not proceed. If doubts still remain, ask support to your local Legal and Compliance Focal Point.
CRITICAL FOCUS AREAS

Bracco has identified a set of focus areas, critical in respect to Anti-Corruption issues. This section provides a general definition and a list of key principles to follow when dealing with such areas. Bracco control standards for each focus area are defined in the attached Annex.

1. Business interactions

1.1. Business interaction with Healthcare Community or other Government Officials

**Health Care Community (HCC):** composed by Health Care Organizations (HCOs), i.e. any legal entity that is a healthcare, medical or scientific association or organization (such as a hospital, clinic, foundation, university or other teaching institution or learned society) and by Health Care Professionals (HCPs), i.e. any natural person that is a member of the medical, dental, pharmacy or nursing professions or any other person who, in the course of his or her professional activities, may prescribe, purchase, supply, recommend or administer a medicinal product.

**Government Officials:** the term is widely extensive and it may vary across countries. It ranges but is not limited to politicians, candidates of political parties, officers and employees of central and local governments, employees of public and partially public companies and employees of international organizations. If you are unsure whether a person is a "Government Official", contact your local Legal and Compliance Focal Point.

**Principles**

- Most countries have laws, regulations and best practices (within industry codes) that address the permissible scope of interactions with members of the HCC; interactions with HCC shall be conducted in full compliance to such laws, regulations and best practices, always undergoing an approach of fairness, integrity and transparency.
- All contracts with members of HCC or Government Officials shall be driven by legitimate business needs, agreed upon an appropriate selection, properly formalized and provide for a reasonable compensation.
- HCPs travel expenses reimbursement (such as accommodations, meals and travel) shall strictly follow local rules and regulations.
- You shall never enter into a contract or promise offers in cash or kind to a member of the HCC or a Government Official to secure an improper advantage, reward a past decision-making or influence a pending decision by such Official.
- When participating to public tenders you shall never act in a way that might be perceived as an attempt of improperly influencing the result of the tender and the contractual award.

1.2. Business interaction with private third parties (e.g. sales agents, distributors, suppliers, consultants)

**Private third parties:** all the private non-employee individuals and all the private entities that are not part of Group companies, which are acting on behalf or interacting with Bracco during the normal course of the business, such as sales agents, suppliers, distributors and intermediaries, private clients and consultants.
- Bracco companies must only engage with private third parties if there is a legitimate need of the services or the goods they provide, as well as a legitimate reason for any other business interaction undertaken.
- All dealings with private business parties shall be carried out with the highest standards of integrity and in compliance with any applicable law.
- Third parties shall never be used in order to guarantee or to influence the act or the decision of a Public Official or other person.
- As an actions by third party business partners can be considered Bracco actions, it is expected all our third parties to act in accordance with the highest standards of integrity and honesty, in compliance with local laws and regulations, promoting a high level of transparency within all the business transactions and monitoring any possible bribery issues during the execution of an agreement.

Red flags
- Reputation for violation of international and local laws and company policy.
- Inadequate documentation to support services and invoices, as well as work expenses and non-contracted amounts.
- Request to work without a contract.
- Knowledge of “shell companies” created to receive revenues and facilitate transactions.
- Violation or attempted violation of anti-bribery laws in recent years.
- Contracts repeatedly awarded to one contractor.
- Repeated small purchase orders.
- High risk location.
- Few years of experience in the drug/medical devices industry.
- Many interactions with Government Organizations.

2. Other interactions with Public Officials
Bracco might have the following interactions with others Public Officials, different from HCCs, also for reasons different from normal business activities.

2.1. Inspections by Public Authorities and Health Regulatory Authorities

Inspections performed by public authorities are common and usually related to tax, labor, health and safety, antitrust and environmental issues, etc.

Inspections performed by Health Regulatory Authorities are common and usually related to the production, the distribution, the assessment of administering medicines to patients and medical devices distribution.

- It is strictly forbidden to give or promise, directly or through a third entity, any type of illegal compensation or favor to a Public Official in order to influence its opinion or decision while performing inspections in any of the Bracco sites.
- Any improper request coming from a Public Official performing an inspection must be communicated to your local Legal and Compliance Focal Point.

Red flags
- Requests of payments made in cash by a Public Official.
- Government expenses paid to an individual instead of the government office.
- Demands for commissions and any other type of payments during inspections.
- Requests from a Public Official to engage with specific third parties, in particular family members.

1 To support everyone across the Group in identifying possible violations of this Program or of anti-corruption laws, warning signs or suspicious circumstances (Red Flags) have been identified and are listed within the Program. A Red Flag does not necessarily mean that there has been a violation of existing rules, however it requires you to seek further clarification. If doubts might arise that a Red Flag identified does actually be the result of a compliance violation, do not hesitate to inform your local Legal and Compliance Focal Point, which can assist in dealing with identified concerns.

3.1. Grants & Donations/Charitable Donations

Grants & Donations are considered a support, in cash or in kind, given to public entities, reliable institutions or associations, including HCO, belonging to the healthcare sector with the purpose of financing or supporting projects, studies and health care-related themes.

Charitable Donations are conceived by the general public as being offers, in cash or in kind, made for the benefit of society for social welfare and similar causes. This kind of offers are made without demand or expectation of any kind of business return in the short, mid or long term.

- Grants & Donations, in nature or kind, shall never be part of a commercial strategy or promotion.
- The beneficiary and type of Grants & Donations shall always be accurately assessed, to avoid they could be perceived as inducements or other sort of bribes. Particular attention shall be used when requests are received by HCCs who are able to affect Company sales or may benefit personally, if the grant is conceived.
- Grants & Donations to individual HCPs are not permitted.
- As a global organization Bracco may dedicate to charitable causes for humanitarian needs, natural disasters, emergency situations and other factors, therefore in certain cases Bracco Companies might use its resources for charitable donations and community support activities.
- Charitable donations, donations and grants can only be given if Bracco does not receive, and is not perceived to receive, any tangible consideration in return.

3.2. Scientific Events

Follow under the wide definition of “Events”, all promotional, scientific or professional meetings, congresses, conferences and symposia organized or sponsored by or on behalf of Bracco. They include all Global and Country scientific events to which Bracco contributes through a sponsorship or / or educational unrestricted grant. This type of events are exclusively directed to healthcare organizations and professionals.

- Sponsorships may be granted only to legitimate organizations or events and shall never be recognized with the purpose of influencing a decision or obtaining any type of advantage from Public or Private parties.
- Scientific events shall always be held in a proper location, in accordance with the purposes of the meeting. Celebrated and luxurious places, as well as popular leisure destinations, shall be avoided, in order not to influence any kind of outcome of the event or to avoid any corruption related issues.
- Only an appropriate number of individuals necessary to accomplish the pre-defined purpose of the scientific event shall be invited to attend. Hospitality shall not be provided to guests, spouses, family members or friends of the authorized attendees.
- Hospitality in connection with scientific events shall be limited to the registration fees and travel, meals, accommodation, limited to the time strictly required to attend the event (rules of local laws and regulations has to be strictly followed).

3.3. Clinical trials

A clinical trial is a research study conducted in human participants to evaluate the safety and efficacy of a medicine expected to improve patients health. Clinical trials can only be started after a compound has survived rigorous pre-clinical development work, which involves laboratory testing.
3.4. Loans & placements of medical devices

A medical device is any instrument, apparatus, implement, machine, appliance, implant, in vitro reagent or calibrator, software, material or other similar or related article, intended to be used for human beings for specific purposes, such as diagnosis, prevention, monitoring, treatment or alleviation of diseases.

Bracco may provide loans and/or placements of medical devices to HCCs based on different agreements (rental agreement, placement agreement, sales & loan agreement, free loan and free trial for evaluation of the equipment). However, the loans or placements shall never be provided with the purpose of influencing a decision or obtaining any type of improper advantage from Public or Private parties.

- Loans of medical devices to HCCs not subject to periodic inventories.
- Inadequate documentation to support number and value of loans/placements provided, as well as current status of the device or time of expiring.
- Requests of loans or placements of medical devices without a contract.

4. Gifts and expenses management

4.1. Gifts and gadgets management

Gifts or free goods, such as promotional items, when suitable and proportionate, are considered as common and regular within the business and professional relationships. These actions, when handled in compliance with local law, rules and regulations and with business integrity, show consideration and deference while establishing long term positive working relationships.

- All kind of gifts, shall never seek any type of short, mid or long term benefits and neither financial value return to Bracco.
- Gifts and gadgets must be modest, reasonable and infrequent so far as any individual recipient is concerned and shall always be provided in a fully transparent way.
- Cash and cash equivalent gifts (e.g. shopping coupons) must never be given.
- Before giving or accepting a gift or a gadget, consider whether any anti-corruption compliance risk might arise and whether the reputation of Bracco might be damaged; if the answer is yes or if having doubts, do not proceed or contact your local Legal & Compliance focal point.

- Gifts considered luxurious or excessive.
- Gifts from third parties involved in competitive bidding processes.
- Personal paid gifts (to avoid accountability).

4.2. Travel expenses

Travel expenses are the costs incurred by Company personnel and business partners for business travels and may include accommodations, meals, transport, etc.
5. Human resources

5.1. Hiring and employment

Hiring and employment refers to the entire employment process, starting with the definition of the HR budget, analyzing and approving the hiring request, creating the job description, sourcing, selection, contract signing and training.

- When hiring new employees the hiring procedure shall always be followed to guarantee the most transparent and standard employment process, which shall be impartial and offer equal opportunities to every person.
- Any decision shall be taken in accordance with the proficiency of the candidate and the genuine requirements of the Company.
- Within Bracco, is forbidden to offer employment opportunities, outside of the human resources hiring procedure, in order to obtain an improper advantage.
- It is also forbidden to accept any kind of request of employment in exchange of confidential information.

- Negative background checks.
- Refusal to sign a confidential agreement.

6. Accounting and Finance

6.1. Accounting, Financial flows and Payments

Bracco must keep all the books and records accurately and fairly reflecting the financial status of the Group. Books and records include all the accounts, invoices, papers, tapes, IT supporting documents that sustain fair transactions or disposal of assets.

- Bracco Companies shall prepare and maintain books and records that accurately certificate the source of the revenues and the use that have been made of Bracco assets.
- All financial transactions and journal entries must be documented, regularly reviewed and properly accounted for in the books and records of the relevant Bracco Company.
- Any type of fraudulent payment or misleading accounting practices (e.g. "Off-the-books accounts") are prohibited.
- The retention and archive of records must be consistent with best standards, tax and other applicable laws and regulations.
7. Extraordinary Operations

7.1 Joint Entities and M&A

Joint entities are business or consortium partners, with which Bracco has a business agreement as well as any entities which Bracco shares equity with, within the same business.

Mergers and Acquisitions (M&A) are strategic operations dealing with the buying, selling, dividing and combining of different companies and similar entities with the aim to provide growth or positive value for the company.

Bracco might be held liable for bribery or other corruption violations committed by joint entities and target companies acquired through a merger or acquisition process. As a consequence Bracco shall enter in Joint Ventures or proceed with acquiring or merging with a company, only with partners who are well-known, reliable and with outstanding reputation for honesty and correct business practices. If the potential partners are not well-known, reliable and without outstanding reputation, an appropriate and proportionate due diligence has to be conducted by an independent third party.