



Code of Ethics

Approved and Signed on 8 September 2017

Code of Ethics

AurorA-TT is convinced that a successful investment strategy has to be integrated with ethics.

We aspire to be a respected and successful technology transfer company. Our mission at AurorA-TT is to help to discover, develop and successfully market innovative products to prevent and cure diseases, to ease suffering and to enhance the quality of life. We also want to provide a return that reflects outstanding performance to reasonably reward those who invest ideas and work to implement our mission.

We can only realize this aspiration if we earn and maintain the trust and support of patients, associates, shareholders, healthcare partners, and society at large. Herein, we believe that how we achieve our business results is as important as the achievement itself.

These are the reasons why AurorA-TT issues and adopts a Code of Ethics including eight principles:

1. Provide maximum benefit to patients
2. Sustain research and not exploit it
3. Pay attention to every project giving equal opportunities
4. Believe in sustainable research with sustainable pricing for the community
5. Act with integrity and transparency
6. Disclose conflicts of interest
7. Maintain confidentiality
8. Keep our promises

The AurorA-TT Code of Ethics forms an integral part of the terms of employment of all partners and associates of AurorA-TT. AurorA-TT insists on full compliance and will not tolerate any misconduct.

1. Provide maximum benefit to patients

Patient benefit and safety is at the heart of everything we do. We therefore expect our partners and associates in all areas of our business to focus on enabling better patient outcomes and providing innovative solutions to patient needs, while adhering to the respective laws governing those activities. Compromising patient benefit or safety is not an option.

In fostering all our research and development activities we strive to ensure the rights, safety and well-being of all participants. We are committed to a global set of core ethical principles based on the Declaration of Helsinki and the principles of Good Clinical Practice. When we have to use animals for research purposes we are committed to minimizing their discomfort and pain. We will use alternatives to animal research whenever possible.

Product quality and safety is central, meeting all regulatory requirements and pursuing quality beyond compliance in products and processes.

2. Sustain research and not exploit it

We intend to sustain research and not exploit it. We adopt a mission to create and sustain social value (not just private value), recognizing and relentlessly pursuing new opportunities to serve that mission, engaging in a process of continuous innovation, adaptation, and learning, and exhibiting heightened accountability to the constituencies served and for the outcomes created.

3. Pay attention to every project giving equal opportunities

We pay attention to every project giving equal opportunities. Identification and selection of projects is driven by objective criteria, where the experience of AurorA-TT's team serves as key support to these criteria, and explicitly not a mean to circumvent these criteria.

4. Believe in sustainable research with sustainable pricing for the community

We believe in sustainable research with sustainable pricing for the community. New technologies offer great potential for new cures, though at high cost. We apply our long-term experience in discovery, development and market of products in clinical indications with high unmet needs, reducing overall costs with scrutiny and promoting strategies to achieve a sustainable pricing against reasonable revenues, ultimately maximizing the positive outcome for patients.

5. Act with integrity and transparency

We are committed to outstanding and sustainable performance with integrity and transparency.

We treat our associates fairly, equally and respectfully. We expect associates to demonstrate respect toward each other and we do not tolerate any form of harassment or discrimination. We protect associates from unfair or unethical working conditions, including bonded, forced or child labor, or any unsafe working conditions. We seek to create an inclusive work environment where associates regardless of their backgrounds can contribute fully. We appreciate the diversity and individuality of our associates and do not discriminate based on personal characteristics such as nationality, gender, age, ethnicity, religion, sexual orientation or disability.

We do not compromise our financial integrity. Financial risks and operational measures must be appropriately reviewed and approved. We provide timely, accurate and complete financial information and maintain effective controls over financial reporting to ensure a complete and accurate record of our financial transactions. Partners and associates must not trade shares or other securities on the basis of material non-public information.

We do not tolerate any form of bribery or corruption. We do not bribe any public official or private person and we do not accept any bribes. We are committed to fair competition and will not breach competition laws and regulations.

We comply with all laws and regulations applicable to our activities. We also implement and comply with our internal policies. In addition, we expect third parties with whom we work to comply with the law, to adhere to ethical business practices, and to observe our standard requirements concerning labor, health, safety, environmental protection and management systems.

6. Disclose conflicts of interest

Personal interests must not influence our business judgment or decision making. Partners and associates must disclose actual or potential conflicts of interest. Newly hired associates are requested to disclose any actual or potential conflicts of interest before they begin employment.

7. Maintain confidentiality

We protect our investments in intangible assets by obtaining, enforcing and defending intellectual property (IP) rights and by maintaining confidentiality of sensitive information. We also respect legitimate IP rights of others. IP created, developed or obtained by partners and associates belongs to AurorA-TT.

We protect the confidentiality, integrity and availability of critical information, regardless of its form and location.

We respect the privacy rights of our partners and associates, patients, physicians, and other stakeholders.

8. Keep our promises

We keep our promise and acknowledge commitment. We understand the promise, analyzing what is needed, creating adequate plans and timelines to fulfill it, and fostering honest lines of communication. This is the basis to build and protect our reputation.

When in Doubt

When in doubt ask yourself:

1. Will my conduct allow us to maintain the trust of all our stakeholders?
2. Would my family and friends think that my conduct was ethical?
3. Have I thought about the impact on those who will be affected by my conduct?
4. Would I be comfortable if someone treated me the same way?
5. Would I be comfortable if my conduct appeared in the media?
6. Is my conduct legal and compliant with AurorA-TT policies?

How to report potential misconduct

Partners and associates who report potential misconduct or who provide information or otherwise assist in any inquiry or investigation of potential misconduct will be protected against retaliatory action. Misconduct is any conduct that violates the AurorA-TT Code of Ethics and pertinent policies and/or external law or regulation.

All partners and associates are required to bring potential misconduct to the attention of AurorA-TT. Partners and associates with knowledge of potential misconduct, or receiving a report of

misconduct, must notify the Board of Directors or report the issue via e-mail to aurora-tt@pec.it.

Breaches of the AurorA-TT Code of Ethics will not be tolerated and can lead to disciplinary action up to and including termination of employment.