

Contents of the Corporate Governance System in accordance with Italian Legislative Decree n.231 dated 8 June 2001 adopted by Kedrion SpA

In responding to the need to divulge and consolidate its culture of transparency and integrity, fully aware of the importance of guaranteeing conditions of correctness when carrying out its business activities in order to safeguard its position and image and the expectations of its Stakeholders, Kedrion has adopted a Corporate Governance System in accordance with article 6 of Italian Legislative Decree n.231 dated 8 June 2001 ("231 System", hereafter) , in order to safeguard the Company against possible offences covered by the Decree and against the consequences of possible shortcomings.

In adopting this System, KEDRION expects all recipients of this System (for example employees, proxies, administrators, external collaborators, commercial partners) to adopt correct and transparent behaviour when carrying out their activities, in compliance with current legislation and with the Social-Ethics Values to which the Company aspires in following its own social goal. These Social-Ethics values are an integral part of Kedrion's Code of Ethics.

In particular in adopting this System Kedrion has endorsed:

- Integration of the 231 System into the Kedrion's existing control system, strengthening the defence and prevention of possible illegal behaviour which does not conform to the Law and to Italian Legislative Decree n.231 dated 8 June 2001;
- Whoever operates for and on behalf of Kedrion must respect the following rules and obligations:
 - Take note of and be actively aware of the implications of Italian Legislative Decree n.231 and the importance which Kedrion has attributed to the adoption of the 231 System;
 - Adopt behaviour which is correct and not give rise to hypothetical offences provided for by Italian Legislative Decree n.231 dated 8 June 2001 and which, even if only hypothetically, could be detrimental to Kedrion;
- Confirmation of Kedrion's ethics policy which disapproves of all illegal behaviour, by whomever, insofar as it is contrary to Kedrion's Social-Ethics Values, the principles of which are an integral part of its Code of Ethics.

The goals and principles described above are set out in the following internal control tools, which also determine the contents of the 231 System adopted by Kedrion:

- Enterprise Risk Management Analysis
 - Risk Mapping and Analysis in relation to offences provided for by Italian Legislative Decree n.231 dated 8 June 2001
 - Operating procedures and control protocols pertaining to areas potentially at risk
 - Code of Ethics
 - Internal Disciplinary / Sanctions System defined in accordance with Italian Legislative Decree n.231 dated 8 June 2001
 - Management Control System and accountancy manual (in line with Italian Legislative decree 262 dated 28.12.2005) and balance sheet procedures including the monitoring of financial flow
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- Management Control System and Accounts Management and Control System including:
 - Duties and responsibilities of the person in charge of drafting accounting documents
 - Operating procedures and specific protocols regarding the drafting of the company accounts and intercompany relations
 - Audit and Control Plan
- Corporate Transfer Pricing Policy in compliance with specific regulations
- Group Cash Pooling and Treasury Policy System
- SAP management information system, system use and management regulation, validation system
- Antitrust Compliance Program
- Corporate Responsibility System on ethics within the relations with Kedrion employees and its supply chain in compliance with SA8000 standard – certified by an accredited third party body
- Health and Safety Management System, in accordance with OHSAS18001 standard – certified by accredited third party body
- Environmental Management System, in compliance with the current regulations, the Eco Management and Audit Scheme (EMAS) and ISO 14001 Standard – certified by accredited third party body
- Medical & Scientific Information System in compliance with the Guidelines issued by Farmindustria – certified by accredited third party body
- Quality/Safety Assurance Systems in compliance with pharmaceutical industry “best practices” (Good Manufacturing Practices, Good Distribution Practices, Good Laboratory Practices, Good Clinical Practices)
- Quality Management System in accordance with ISO 9001- certified by accredited third party body
- Responsibility and role assignment system; expenditure power, delegation and proxy assignment system; corporate organisational charts; job description
- Staff and collaborator recruiting system
- Employee performance assessment system and goal assignment
- Payment policy and variable salary calculation and reporting system
- Business Ethics Management Policy renewed by Kedrion every year through the issue of a specific document
- System Internal and external communication activities
- System training activities
- Global Compact’s ten principles regarding human rights, labour, the environment and the fight against corruption
- Nomination of Kedrion’s Surveillance Body with specific tasks to ensure that the 231 System itself functions correctly and is properly monitored and updated
- Surveillance Body Regulations (or Statute)
- Procedure for Flow of Information and Communication with Kedrion SpA’s Surveillance Body

To be noted in particular that Kedrion’s Board of Directors has appointed a Company Surveillance Body which, in accordance with Italian Legislative Decree n. 231 dated 08.06.2001 (art.6 lett.b), has been vested with the necessary powers and responsibilities to carry out its functions effectively and correctly as laid down by the System which the Board of Directors has adopted.

Kedrion actively maintains a System of Communication with the Company Surveillance Body which allows anyone to:

- Air requests or doubts relating to the principles contained in Kedrion SpA's Code of Ethics and to 231 System;
- Air requests and doubts relating to activities past and present carried out on behalf of Kedrion or behaviour which could represent illicit acts or offences, even if only hypothetically, as provided for in Italian Legislative Decree n.231 dated 08.06.2011.
- Report alleged or suspected violations of the principles of ethics included in Kedrion's Code of Ethics and of the safeguards provided for by 231 System.
- Report any information pertaining to the fundamentals and contents of 231 System.

The Surveillance Body will use all information it receives for the sole purpose of carrying out its function, as defined by Italian Legislative Decree n.231 dated 08.06.2001. Furthermore details relating to the source and the contents of the report will be handled in the strictest confidence.

Furthermore all details and information are readily available to all those acting for and on behalf of Kedrion.

All queries and requests for information can be addressed directly to the Surveillance Body:

Kedrion's Surveillance Body

Address: Kedrion S.p.A. Loc. Ai Conti, 55051 Castelvecchio Pascoli – Barga (LU)

E-Mail: odv231@kedrion.com **Intranet** (to be used by employees and consultants having access to the Company's Network www.mykedrion.com): Surveillance Body Help-Line available at "Organisation and Management System, in accordance with Italian Legislative Decree n.231 dated 08.06.2001".
