CODE OF ETHICS

Approved by the Board of Directors of 27 November 2025

GENESPIRE

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1. INTRODUCTION

By this "Code of Ethics" (hereinafter, the "**Code**"), Genespire S.r.l. (hereinafter, "**Genespire**" or the "**Company**") defines the principles, values and rules of conduct that must guide the actions of the Company and all those who act on its behalf or interact with it.

Genespire is a biotechnology company specializing in the development of innovative gene therapies, based on scientific excellence, ethical discipline and responsibility towards patients, the scientific community and society as a whole. The Company operates in line with the experience and vision of its scientific founders and its business activities are based, at every stage, on compliance with the law, the principles of fairness, transparency, traceability, responsibility and good faith, as well as the ethical and professional standards of the biotechnology sector and gene therapy research and development.

Genespire operates in compliance with its Articles of Association, its Organisation, Management and Control Model (the "**231 Model**"), adopted pursuant to the Italian Legislative Decree No. 231/2001 (the "**Decree No. 231**") and all applicable domestic and supranational regulations. This Code is an integral part of 231 Model and is binding on the Recipients as defined in paragraph 2 below, through appropriate disclosure and specific acceptance where required, and also forms part of employment, collaboration and consultancy contracts.

Compliance with the Code is an essential element of the relationship of trust with the Company. Any violations may result in the application of measures in accordance with current regulations and collective bargaining agreements or, for third parties, applicable contractual instruments, without prejudice to the possibility of claiming damages.

2. SCOPE

The Code defines principles and rules of conduct for all members of the corporate bodies, employees, temporary or staff-leased workers, consultants, partners, collaborators in any capacity, suppliers and customers, as well as any other person who has a relationship with Genespire (collectively, the "**Recipients**").

The Company promotes the delivery of the Code to all Recipients and requires compliance with it in the context of their respective relationships and/or relations with the Company or on its behalf or in its interest.

The Code must be construed in accordance with 231 Model, company procedures and policies, and applicable legislation.

In the event of violations:

- for employees, the disciplinary measures provided for by law, applicable collective bargaining agreements and the Company disciplinary system shall apply, proportionate to the seriousness of the conduct and the extent of the violation;
- for third parties contractually linked to the Company (suppliers, consultants, partners), the Company may take appropriate contractual measures, including termination of the contract and any claim for compensation.

3. PRINCIPLES, ETHICS, VALUES AND PURPOSE

Genespire bases its conduct on the following principles:

- honesty, fairness, impartiality, correctness and transparency in internal and external relations;
- the centrality, dignity and integrity of the individual, combating all forms of harassment, abuse or discrimination based on sex, gender identity, age, personal and social conditions, disability, ethnic origin, nationality, religion or personal beliefs, sexual orientation or political opinions;
- protection of health and safety at work and promotion of inclusive, collaborative and respectful environments;
- responsibility towards patients, the scientific community, society and the environment, in accordance with the principles of sustainable development;
- protection of personal data and confidential information;
- scientific integrity, responsible research, methodological discipline, prevention of fraud and manipulation;
- prevention and combating of corruption, money laundering and all forms of unlawful activity;
- professional excellence, independence, individual responsibility, teamwork, innovation and trust.

The administrative body promotes awareness and implementation of the Code through appropriate information and training activities. The Supervisory Board ("**SB**") monitors compliance with the Code, reports any violations and proposes updates.

4. PRINCIPLES ON CORPORATE MANAGEMENT

Company management complies with criteria of fairness, reliability and administrative-accounting transparency, adequate organisational structure and segregation of duties, traceability of decision-making processes and information flows. The financial statements and accounting documentation are prepared in accordance with applicable laws and accounting principles, representing the Company's economic, equity and financial situation in a truthful, correct and complete manner.

All Recipients contribute, to the extent of their responsibility, to the effective operation of the internal control system and to the prevention of conflicts of interest and transactions with related parties that do not comply with the law, company policies or best practices.

5. RULES AND PRINCIPLES IN INTERNAL RELATIONS

In its internal relations, the Company promotes and ensures respect for the personality and dignity of each employee and collaborator by supporting the development of a healthy, safe and inclusive working environment.

5.1 RELATIONS WITH STAKEHOLDERS

The Company provides stakeholders with complete, accurate, timely and intelligible information on its management, in accordance with the provisions of law and the principles of transparency and equal access to information.

5.2 Relations with Employees and Collaborators

Relations with employees and collaborators are always governed by the principles and values set out in paragraph 3 of the Code and, for specific issues, by the following paragraphs.

5.2.1 Human Resources Selection and Management

The selection and management of resources are based on competence, merit and equal opportunities, excluding discrimination, preferential treatment and abuse. The Company promotes training and refresher programmes for professional development, valuing talent and rewarding results according to transparent and non-discriminatory criteria.

5.2.2 Health, safety at work and technical and scientific training

The protection of health and safety at work is an essential purpose. The Company ensures safe and healthy environments, assesses and manages risks, organises periodic checks and provides mandatory and specialist training.

In line with its clinical and laboratory research and development activities, the Company may provide advanced training on technical, regulatory, organisational and biosafety issues, including practical training on clinical and laboratory procedures in accordance with current regulations.

5.2.3 Research and scientific integrity

Research projects are commenced or supported exclusively on the basis of genuine and documented scientific interest, in compliance with applicable laws, regulations, ethical guidelines and authorisations, as well as the principles of segregation of duties.

Relationships with research institutions are governed by specific agreements and contracts that identify the purpose, roles, responsibilities, sample and data management, intellectual property, publications and conflicts of interest.

5.2.4 Protection of physical, mental and moral integrity

All forms of harassment, violence, retaliation or abusive behaviour are prohibited. Mutual respect, dialogue and collaboration are promoted in all work contexts.

5.2.5 Privacy and confidentiality

The Company protects personal data and confidential information in accordance with the General Data Protection Regulation (GDPR) and applicable domestic law, identifying roles, responsibilities and appropriate technical and organisational measures.

Each Recipient shall process data exclusively for lawful and proportionate purposes and within the scope of their duties, with the prohibition of disclosure or misuse of confidential or privileged information.

5.2.6 CONFLICT OF INTERESTS

Recipients shall avoid situations in which a personal interest may interfere with the interests of the Company. In the event of a potential conflict, they must promptly inform their contact person and refrain from making any relevant decisions or taking any relevant actions until the conflict has been assessed and managed.

5.2.7 DILIGENCE AND GOOD FAITH

Internal relations are based on loyalty, collaboration, integrity and respect for commitments and agreements made.

5.2.8 PROTECTION OF COMPANY ASSETS

The Company's tangible and intangible assets and resources, including IT infrastructure, intellectual property, know-how, scientific documentation and data, must be used diligently and only for business purposes.

Any unauthorised use of software, browsing of illegal websites, improper personal use of Company tools and any conduct that may result in a prejudice to IT security or the Company's image is prohibited. Each Recipient is responsible for the IT tools entrusted to them and complies with Company policies and the provisions of 231 Model relating to information systems.

6. RULES AND PRINCIPLES IN EXTERNAL RELATIONS

6.1 RESEARCH AND DEVELOPMENT, RELATIONS WITH HEALTHCARE PROFESSIONALS

In carrying out research and development activities for gene therapies and in its relations with public and private healthcare professionals, the Company adopts conduct based on loyalty, transparency, independence and compliance with applicable regulations.

It is forbidden to offer, promise or grant, directly or indirectly, money, goods, benefits or other advantages in order to obtain undue favours, influence decisions or generate undue advantages, including in relation to persons equivalent to public officials.

6.2 ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING

The Company combats all forms of corruption, extortion, undue influence and money laundering. Every financial transaction is traceable, correctly recorded and verifiable.

Adequate checks are carried out on the identity and integrity of counterparties, avoiding transactions that may even remotely facilitate receiving stolen goods, money laundering or the use of illicit proceeds, in compliance with regulations and internal procedures.

6.3 RELATIONSHIPS WITH SUPPLIERS AND COLLABORATORS

The selection of suppliers and collaborators is based on quality, reliability, sustainability, integrity and economic convenience, according to objective and documented criteria.

The segregation of roles between those who request the supply and those who draw up the contract and the traceability of choices are ensured.

Remuneration is proportionate to performance, documented and in line with market conditions.

The Code is made available to suppliers and collaborators, who must ensure compliance.

6.4 Consulting agreements with healthcare professionals

Agreements with healthcare professionals are only permitted if there is a scientific interest consistent with the purpose of the assignment and the professional's expertise.

They must be in writing, signed, in compliance with the laws of the country in which the professional practises, describe the activities and services in full, provide for remuneration determined according to fair market value criteria, proportionate and paid against appropriate documentation and invoices using traceable means.

6.5 Gifts, hospitality and other benefits

The granting or acceptance of gifts, benefits or hospitality that exceed a modest value or that may influence independent judgement or generate undue obligations is prohibited.

Any gifts that are permitted must be consistent with commercial customs, reasonable, occasional and always documented, in accordance with internal procedures.

6.6 Customer Relations

Relationships with customers are based on fairness, non-discrimination, product/service quality, contractual transparency, clarity of conditions and protection of trust, avoiding unfair, deceptive or aggressive practices.

6.7 Relations with the Public Administration

Relations with the Public Administration are managed exclusively by authorised functions, in accordance with fairness, transparency and collaboration.

It is forbidden to offer or promise money, goods or other benefits to public officials or public service employees, even through intermediaries.

Documentation relating to relations with the Public Administration is complete, truthful, traceable and correctly filed.

Any requests for benefits must be immediately reported to the Supervisory Board.

6.8 Public funding and reporting

When participating in tenders and applying for public funding, the Company defines criteria and controls for:

- selecting tenders;
- collection and verification of the necessary information;

- approval of the documentation to be submitted;
- management of relations with the funding entity;
- reporting and monitoring the use of funds in accordance with the approved application;
- identification and management of any anomalies.

6.9 Relations with the judicial authorities, law enforcement agencies and inspection authorities

In its relations with the judicial authorities, as well as in the context of inspections, audits and access, the Company ensures full cooperation, truthfulness and transparency.

It is forbidden to destroy or alter documents, make false statements or attempt to unduly influence officials or public officers.

Inspections are managed in accordance with internal procedures and with the support of the relevant departments.

7. Specific rules for the gene therapy and research sector

7.1 Regulatory compliance and GxP

Research, development, production, quality control and clinical trial activities are carried out in compliance with applicable regulations and guidelines, including, where relevant, Good Laboratory Practice (GLP), Good Clinical Practice (GCP), Good Manufacturing Practice (GMP) and European and national regulations on clinical trials and advanced therapy medicinal products. Documentation is complete, accurate, traceable and promptly updated.

7.2 Ethics of research on human beings and biological samples

The management of human data and biological samples is carried out after obtaining valid informed consent, ethical and regulatory authorisations, in compliance with the dignity and rights of the persons involved and with the regulations on the protection of personal data, including health data.

Any practice of unlawful manipulation of data or results is prohibited.

7.3 Biosafety, biocontainment and bio-risks

Proportionate measures are taken to prevent biological and biosecurity risks, in accordance with risk classifications, with adequate biocontainment, training, waste and biological material management, emergency plans and activity logs.

7.4 Animal welfare

Where involved, research on animal models shall comply with the principles of replacement, reduction and refinement, the required authorisations and animal welfare standards set out in industry best practices.

7.5 Dual use and export control

Materials, technologies and know-how with potential dual use are managed in accordance with applicable export control regulations, with prior assessments, licences where necessary and appropriate organisational controls.

7.6 Intellectual property and scientific publications

The Company protects its intellectual property and respects the rights of third parties. Scientific publications comply with criteria of accuracy, completeness, correct attribution and transparency regarding any conflicts of interest and funding.

7.7 Interactions with the scientific community and patient associations

Collaborations are conducted with respect for independence, transparency and non-promotional purposes, with a clear definition of scientific purposes and responsibilities.

8. Information, communication and reputation

External communication is truthful, accurate, non-misleading and consistent with the Company's strategies and values. Any communication relating to the Company to the media, investors, the scientific community and the public is managed by authorised functions.

Any unauthorised disclosure of confidential information and the misuse of social media for content relating to the Company or its projects is prohibited.

9. Data protection and information security

The Company implements appropriate technical and organisational measures to protect personal and Company data, including IT security measures, access management, data storage, encryption where appropriate, incident management and staff training. Recipients shall promptly report any violations or anomalies in accordance with internal procedures.

10. Conflicts of interest and personal transactions

Recipients shall report any financial, professional or personal interests that may interfere, even potentially, with the impartiality of Company decisions or activities.

It is prohibited to use information acquired in the course of business activities for personal interests or those of third parties in conflict with the Company.

11. Environment and sustainability

The Company adopts practices aimed at protecting the environment, using resources efficiently, managing waste correctly, including special and biological waste, as well as preventing pollution.

Initiatives are promoted to reduce environmental impact and raise awareness among Recipients about responsible behaviour.

12. Traceability, documentation and filing

Decision-making and operational processes are adequately documented and traceable.

Documentation is filed in an orderly, secure and accessible manner, in compliance with the retention periods required by laws, regulations and internal policies.

13. Whistleblowing

Recipients may report, in good faith, conduct, events or situations that potentially violate the Code, 231 Model or applicable legislation.

Reports are handled in accordance with the Company's Whistleblowing Policy, which ensures the confidentiality of the whistleblower's identity, prohibits retaliation and provides specific channels.

Reports that meet the requirements of current legislation must be made through the channels provided for by the procedure.

14. Violations of the Code, monitoring and updating

Any violation of the Code damages the relationship of trust with the Company and may result in the application of the measures specified in paragraph 2 of this Code, without prejudice to the right to compensation for damages. The SB monitors the implementation of the Code, including through periodic checks and proposes updates to it.

The Board of Directors shall review the Code at least once a year, and in any case whenever it is deemed necessary or even merely appropriate.

15. Implementation and training

The Company shall ensure that the Code is brought to the attention of the Recipients through internal communication, publication on company channels and targeted training, with particular attention to areas of risk relevant to the gene therapy sector.

Compliance with training obligations is an integral part of individual responsibilities.

In its relations with third parties, the Company prepares and includes in contracts and agreements specific clauses requiring compliance with this Code and with additional applicable internal and/or legal references.

16. Effectiveness

This Code is effective from the date of approval by the Board of Directors and is binding on all Recipients from the relevant communication date.

Any updates shall be approved by the Board of Directors and communicated in a timely manner.