



Code of Ethical Conduct MedLife Group

"Through our Code of Conduct, the Group affirms its unequivocal commitment to integrity and responsibility"

Our Code of Conduct unequivocally expresses the Group's commitment to integrity and responsibility. These principles are not mere declarations of intent, but essential guidelines that must inform every decision and every action, wherever we operate — both within the organization and in all our external relationships.

We clearly undertake to act with honesty, fairness and transparency. We firmly reject any form of corruption or fraud. We respect human rights, the legal framework applicable in every jurisdiction in which we operate, and we comply with social and environmental standards.

These commitments form the foundation of our Code of Ethical Conduct. They are not optional and are not subject to negotiation. They form the basis upon which trust in our organization is built and the reputation we protect day in, day out.

Individual responsibility is essential. Each of us has a duty to know, understand and fully comply with this Code. Through our behavior, we contribute not only to the company's performance but also to the positive impact we have on society.

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1. OUR MISSION

Healthcare is our profession and our passion, and **our mission is to improve the quality of life for every patient** who walks through our doors. Access to our services is facilitated by the integrated system we operate: outpatient clinic, hospital, diagnostic laboratory, pharmacy, imaging, corporate subscriptions and wellness services.

MedLife’s mission is “**Making Romania better**”, a goal that reflects its commitment not only to providing high-quality medical services, but also to making a significant contribution to the health and well-being of Romanian society and the environment.

MedLife is dedicated to fulfilling this same purpose across all its business lines. This is our professional commitment and is reflected in our corporate culture and core values. **MedLife’s core values** can be collected from its corporate and sustainability reports, highlighting the principles that guide its operations and organizational culture. Frequently mentioned themes include:

- **Responsibility:** MedLife Group guides its actions based on what is important for people’s lives and health, striving for the continuous improvement of clinical capabilities and patient experiences.
- **Quality and Professionalism:** MedLife Group brings together over 5,000 doctors, professors, lecturers and medical doctors who carry out their work every day with dedication and professionalism, upholding their commitment to providing medical services to the highest standards.
- **Innovation:** MedLife Group is constantly focused on methods, technology and structure that lead to better and more effective medical solutions;
- **Care and respect:** every patient is important and respected, and each person’s needs are treated with care and attention. We are committed to a patient-centered ethos that prioritizes the well-being of individuals and communities as a fundamental priority.

Our Code of Ethical Conduct is an expression of our purpose

2. SCOPE

Our Code of Ethical Conduct applies to all Group employees (permanent, temporary or seconded from a third-party organization), as well as to all directors, managers and administrators of Group companies.

It also applies to our dealings with all third parties, such as our suppliers, service providers, commercial, operational and financial partners, local communities affected by our projects,

public authorities, NGOs, etc.

The purpose of this Code of Conduct is to ensure that all our employees and partners (as defined above) are informed and aware of the fundamentals of MedLife’s business ethics and working practices.

The policy will be reviewed whenever necessary, including in the event of relevant legislative, operational or organizational changes.

Our Code of Ethics applies to everyone, without exception

3. ETHICAL COMMITMENTS

A code of conduct: a standard based on zero tolerance

As ethics and compliance are an absolute priority for MedLife Group and because no compromise in this regard can be tolerated, a Code of Ethical Conduct has been drawn up for everyone, regardless of their position, role or location. It is based on the following fundamental principles:

Corruption and fraud are not tolerated

No form of corruption or influence peddling will be tolerated, regardless of scale. This includes in particular: payments to a public authority made with the aim of facilitating an action, contributions to political funding, the issuing of fictitious or unjustified invoices, and the offering or acceptance of gifts or other benefits that may influence professional decisions.

Respect for human rights is mandatory

In accordance with our policies on diversity, equity and inclusion, the Group condemns all forms of discrimination.

Forced labor or child exploitation is prohibited. Local communities must be systematically taken into account.

A firm commitment to social and environmental protection

Environmental protection is at the heart of the Group’s concerns and its Corporate Social Responsibility commitments.

We conduct our business with respect for public health, the communities in which we operate and the environment. Compliance with medical waste management regulations, the responsible use of resources, and the selection of suppliers who adhere to ethical and sustainability standards are essential principles of our business.

Commitment to compliance with applicable laws and regulations

All companies within MedLife will conduct their business in accordance with the relevant laws and regulations of the jurisdictions in which they operate. By conducting our activities in accordance with this Code of Conduct, we ensure that we comply with the relevant laws and regulations. The requirements set out in this Code of Conduct must be observed and followed even when they go beyond local laws and regulations.

4. BUSINESS ETHICS

4.1 ACCOUNTING PRACTICES

All the company’s financial operations and transactions must be recorded fully, accurately and in a timely manner in the accounting records, in accordance with applicable accounting standards, internal policies and current legislation. Accounting records, supporting documents, accounts and financial reports must be maintained in a transparent and detailed manner, so as to accurately reflect the Company’s economic activity. The organization is responsible for complying with relevant legal requirements and international standards, including the obligation to correctly declare and pay all taxes, duties and contributions to the competent authorities in the jurisdictions in which it operates.

The company is obliged to comply with the applicable legislation on the prevention and combating of money laundering in all jurisdictions in which it operates. To this end, the organization is committed to upholding the highest standards of compliance in the field of anti-money laundering and counter-terrorist financing (AML/CTF). All employees are required to adhere to these principles and procedures, actively contributing to the identification and prevention of any activities that could facilitate money laundering or the financing of illegal activities.

4.2. COMBATING CORRUPTION AND BRIBERY

MedLife adopts a zero-tolerance policy towards any form of corruption, regardless of its nature, timing, location, circumstances or value. Corruption includes, but is not limited to, acts such as blackmail, offering or accepting bribes, granting unjustified benefits, conflicts of interest, embezzlement, or practices of nepotism and cronyism.

In all jurisdictions where MedLife operates, there are regulations prohibiting companies and individuals from engaging in corrupt practices intended to influence decision-making. MedLife fully complies with these regulations and conducts business only under conditions of fair competition and integrity. Any attempt to improperly influence decisions or to obtain an unjustified advantage for the Company is strictly prohibited. MedLife's operations are based on principles of responsibility and ethics, and are conducted without the use of bribes or other undue benefits, regardless of local practices or customs. Business decisions are never made on the basis of personal benefits offered or received.

4.3. CONFLICT OF INTEREST

A conflict of interest arises when a person's personal interests' conflict or may conflict with the interests of the company or of companies within the Group. Such situations may arise when an employee, director or associate has personal, financial or professional interests that may influence or appear to influence the objective, impartial and effective performance of their duties. Conflicts of interest may also arise in situations where there are close personal relationships between individuals in a direct hierarchical relationship (superior-subordinate), such as marriage, partnership or other close relationships.

Within a listed group, conflicts of interest may also arise in connection with transactions or commercial relationships with affiliated parties, including persons or entities in relationships of control, significant influence or personal or professional ties with employees, directors or members of management. Such situations must be identified, disclosed and managed in accordance with the Group's internal policies and the legal requirements applicable to listed companies, including rules on transactions with related parties.

Conflicts of interest may also arise when an employee carries out professional activities for a competitor, client, supplier, financier or consultant of the company or of a Group entity. In principle, employees are not permitted to work for or be associated in any way with a competing company during the term of their employment contract or collaboration with the Group.

In certain circumstances, part-time medical staff may provide medical services to other healthcare organizations. Such situations may only be permitted in accordance with internal policies on conflicts of interest and rules regarding affiliated parties, and must be declared in advance to the line manager and the relevant department (Human Resources or the equivalent local function).

4.4 FAIR TRADE PRACTICES AND COMPETITION

Compliance with competition law is a key priority for the Group, and a zero-tolerance policy is applied towards any breach. Competition regulations prohibit companies from entering into agreements or adopting practices that have the object or effect of restricting competition in the market. Each company must define and implement its own commercial and operational strategy independently, without coordination or agreements with other competing entities.

All employees, regardless of their position or the nature of their work, are required to behave fairly and responsibly in their dealings with competitors, customers, business partners, suppliers, service providers, subcontractors and potential customers. Anti-competitive practices are strictly prohibited, including agreements or understandings between competitors, the exchange of sensitive commercial information and the abuse of a dominant position. Such conduct may manifest itself, for example, through the application of discriminatory, excessive or aggressive pricing policies or through other practices that may affect the proper functioning of the market.

All practices or agreements between competitors are therefore systematically prohibited where they have as their object or effect, in particular:

- the coordination of bids submitted in tender procedures, whether public or private;
- the joint fixing of purchase or selling prices or of profit margins;
- agreeing to limit the services offered, investments or innovation activities and how they are to be used;
- the division of markets on the basis of geographical criteria or customer categories, the allocation of commercial opportunities or sources of supply, as well as agreements to exclude a competitor, boycott a supplier or prevent a new operator from entering the market;
- the transmission or exchange of sensitive commercial information that is not publicly available and that could influence the commercial behavior of the company receiving it, including within trade associations.

Competitors shall be monitored solely on the basis of publicly available information, without contacting or consulting them, and using only lawful and ethical methods of information gathering. Defamation or denigration of competitors, as well as the use of inaccurate or misleading documents, is prohibited.

4.5 PROTECTION OF PERSONAL DATA

The company has adopted an internal policy on the protection of personal data, and all employees are responsible for complying with and applying the principles set out therein. Respect for the right to privacy and the protection of personal data is essential for maintaining the trust of patients, employees and all stakeholders. To this end, the collection, use, storage and processing of personal data are carried out in a responsible, transparent and secure manner.

The company complies with applicable data protection legislation, including Regulation (EU) 2016/679 on the protection of personal data (GDPR), as well as all relevant national regulations. Personal data, including health data, is processed and stored exclusively in accordance with legal requirements and internal information security procedures. For further details regarding technical and organizational measures for information protection, employees should consult the internal policies on information security and IT infrastructure.

4.6 CONFIDENTIALITY OF INFORMATION

The Company confers particular importance to the protection of confidential information and requires all employees to prevent any unauthorized disclosure thereof. Sensitive information obtained in the course of professional activities, including that received from business partners, suppliers or other stakeholders, must be treated with the same level of confidentiality and protection. Any information not intended for the public must be treated as internal information and managed accordingly.

Sensitive commercial information, trade or industrial secrets, and personal data require a high level of protection and may only be used for legitimate professional purposes. Employees are responsible for complying with internal rules and procedures regarding confidentiality, as well as with the measures put in place to protect individuals, property, and the company's tangible and intangible assets. Given that much of this information is managed in digital format, compliance with policies and rules regarding the use of IT systems and information security is mandatory for all employees.

4.7 POLITICAL INVOLVEMENT

The company conducts its business in a strictly politically neutral manner and does not support, directly or indirectly, political parties or candidates for public office. It is prohibited to offer or promise any benefit of value – including sums of money, gifts, advantages or employment opportunities – to public officials, government authorities or political candidates, whether at local or international level, for the purpose of obtaining or maintaining commercial advantages or influencing their decisions.

Relations with public institutions and representatives of the authorities are subject to strict compliance rules and a heightened level of transparency and scrutiny. With regard to the giving of gifts or hospitality, there may be specific limits and standards that vary depending on local laws and practices. Therefore, all employees have a responsibility to be aware of and comply with the applicable financial limits, as well as all relevant laws, regulations and internal policies.

4.8 HUMAN RIGHTS, EMPLOYMENT AND THE WORKPLACE

MedLife respects and operates in accordance with internationally proclaimed human rights. Each of us has a responsibility to show respect for human rights and to uphold the law.

The Group's ethical principles are based on the highest international standards, which we promote in all our activities:

- The International Bill of Human Rights, which includes the Universal Declaration of Human Rights
- The ILO Declaration on Fundamental Principles and Rights at Work
- The Rio Declaration on Environment and Development
- The UN Convention against Corruption, highlighted in the United Nations Global Compact
- The OECD Guidelines for Multinational Enterprises
- The United Nations Guiding Principles on Business and Human Rights.

The company applies a zero-tolerance policy towards any form of child labor, forced labor or compulsory labor. Business activities are conducted in compliance with applicable local legislation, the Conventions of the International Labor Organization (ILO) and other relevant international standards, with the provisions offering the highest level of protection for employees always being applied.

Working hours are established and organized in accordance with the legal regulations in force, including with regard to the distinction between normal working hours and overtime, without exceeding the maximum limits set by applicable legislation. The company offers competitive salaries and benefits, aligned with market levels and industry standards in the countries where it operates.

At the same time, the company recognizes and respects employees' right to freedom of association and collective bargaining. Ensuring a safe, healthy and respectful working environment is a constant priority in the company's operations.

Discrimination, harassment and bullying

The company promotes a working environment based on respect, fairness and equal treatment for all employees and does not tolerate any form of discrimination, harassment or abusive behavior. Any actions, comments or attitudes based on criteria such as race, color, ethnic or national origin, religion or beliefs, nationality, age, gender, sexual orientation, marital status, physical or mental health, or any other criterion protected by applicable legislation are prohibited.

Bullying is understood to mean any verbal or non-verbal behavior, whether intentional or unintentional, carried out repeatedly and systematically by one or more persons against another person over a period of time, which creates a hostile or degrading working environment. For example, a single offensive comment may constitute a disciplinary offence, but is not considered bullying in the strict sense. Similarly, a critical assessment

of professional performance, even if it may cause discomfort, does not in itself constitute bullying behavior.

Any instance of harassment or discrimination, where there are indications or evidence, must be reported immediately to the line manager or the Human Resources or Legal department. Where a serious breach of the Code of Conduct is suspected and the situation cannot be addressed at local management level, it must be reported in accordance with the mechanisms set out in the company's whistleblowing policy.

Safe and healthy working environment

MedLife is committed to ensuring safe and healthy working conditions and to preventing accidents at work. All employees must comply with the Company's health and safety rules and practices, report incidents, accidents, injuries and unsafe equipment or working conditions, and exercise caution in all their work activities.

The workplace and the environment

MedLife strives to continuously improve its environmental performance across all its activities and sites. Environmental management must include (but is not limited to) activities and processes aimed at limiting and reducing greenhouse gas emissions, minimizing the use of hazardous substances and hazardous waste, limiting and reducing the consumption of finite resources, promoting high recycling rates, monitoring other relevant environmental aspects, and creating value by incorporating environmental aspects into the company's business activities. For further details, please refer to MedLife's Sustainability Policy.

4.9 MARKET ABUSE

Trading on Insider Information

Insider information is precise information that is not available to the public and that relates directly or indirectly to the company or its financial instruments. If such information were to become public, it could significantly influence the price of financial instruments issued by the company, including shares, bonds or other debt instruments, as well as associated derivative financial instruments.

Employees are strictly prohibited from using or exploiting insider information for the purpose of carrying out financial transactions or from disclosing such information to third parties. These practices are prohibited by law and contravene the Company's principles of integrity and transparency. Any breach of the legislation on the use of insider information may constitute a serious offence and may result in criminal liability, as well as negative consequences for the Company's reputation.

MEDLIFE employees who hold insider information relating to MedLife or to securities issued by MedLife and who know or ought to know that they hold such inside information are strictly prohibited from the following:

- transmitting or disclosing insider information to any other person, except where such disclosure is made legitimately in the course of the performance of professional

duties, business activities or official responsibilities.

- recommending or encouraging any person to carry out transactions on the basis of insider information, including buying or selling financial instruments to which such information relates, or amending or cancelling existing trading orders.
- The use of insider information to carry out or with the intention of carrying out transactions in the company's financial instruments, whether on one's own behalf or on behalf of another person, directly or indirectly, is strictly prohibited. The same prohibition applies where insider information is used to amend or cancel a trading order placed prior to the time when the person concerned came into possession of that information.

Market manipulation

Employees are prohibited from engaging in market manipulation activities in relation to securities issued by MedLife. The following types of activities, amongst others, are considered market manipulation:

- executing a transaction, placing a trading order or any other conduct that:
 - ✓ gives or is likely to give false or misleading signals regarding the supply and demand for, or the price of, securities issued by MedLife; or
 - ✓ fixes or is likely to fix the price of a security issued by MedLife at an abnormal or artificial level
 - ✓ unless the person who carried out a transaction, issued a trading order or engaged in any other conduct demonstrates that the transaction, order or conduct in question was carried out for legitimate reasons and in accordance with accepted market practice.
- carrying out a transaction, issuing a trading order or any other activity or conduct that influences or is likely to influence the price of securities issued by MedLife by resorting to a fictitious scheme or any other form of deception or artifice;
- disseminating information through the mass media, including via the internet or by any other means, which gives or is likely to give false or misleading signals regarding the supply or demand for, or the price of, securities issued by MedLife, or which causes or is likely to cause the price of one or more securities issued by MedLife to reach an abnormal or artificial level, including the spreading of rumors, where the person who disseminated the information knew or ought to have known that the information was false or misleading;
- the transmission of false or misleading information or the provision of false or misleading input data in relation to a benchmark, where the person who transmitted the information or provided the data knew that it was false or misleading, or any conduct that manipulates the calculation of a benchmark.

Breach of the market abuse regime constitutes a criminal offence.

4.10 SUPPLIERS

The company conducts its business in accordance with high standards of ethics, integrity and responsibility and expects the same level of conduct from all suppliers and business partners. Commercial relationships with suppliers must be based on respect for the principles of legality, transparency and fair commercial practices.

In this regard, suppliers are expected to comply with the principles set out in the company's Supplier Code of Conduct, which establishes minimum standards regarding ethics, compliance and responsibility in the conduct of business activities. Suppliers deemed strategic or essential may be required to provide formal confirmation that they have taken note of and will comply with this code. For further information on the applicable requirements, please refer to the Company's Supplier Code of Conduct.

5. RESPONSIBILITIES

The implementation of and compliance with this Code of Conduct is a shared responsibility across the entire organization. Managers at all levels are required to support the application of this Code and to ensure that employees are informed of the rights, obligations and responsibilities arising from it.

Specific responsibilities are set out below.

- Executive management. Each General Manager of the Group's entities or the person holding an equivalent position at local level is responsible for the implementation and enforcement of this Code of Conduct within the organization. The Human Resources Department is responsible for ensuring the proper communication and dissemination of the Code of Conduct to employees.
- Managers. Each manager is responsible for ensuring that members of their team are aware of, understand and comply with the provisions of the Code of Conduct, as well as the principles and rules set out therein.
- Employees. All employees have an individual responsibility to read, understand and comply with the provisions of this Code of Conduct, as well as with applicable laws and regulations. Any known or suspected breach of this Code or of applicable legal requirements, whether actual or potential, must be reported appropriately.

6. REPORTING BREACHES

Reporting irregularities is essential to maintaining an ethical, transparent and compliant working environment. All employees are encouraged to report, in good faith, any situation or behavior that may constitute a breach of the law, this Code of Conduct or other internal company policies.

Reports may concern, for example, suspected fraud, corruption, conflicts of interest,

breaches of confidentiality rules or any other deviations from the organisation's ethical standards. The company ensures that appropriate mechanisms are in place for reporting such situations and treats all reports with seriousness, confidentiality and impartiality. No person who reports, in good faith, a possible breach shall be subject to retaliation or any form of adverse treatment as a result of such a report

Policies related to this Code of Ethical Conduct that must be taken into account:

- Medlife's Whistleblower Policy
- Policy on Transactions with Affiliated Parties
- Medlife Anti-Bribery Policy
- Medlife Sustainability Policy
- Medlife Information Security Policy
- Medlife Data Protection Policy
- Medlife Investor Relations Policy
- Medlife Supplier Code of Conduct

7. ANNEX 1. PRACTICAL GUIDE

MEDLIFE WILL (We do)

COMBATING CORRUPTION AND BRIBERY

Report immediately any situation that may breach the zero-tolerance policy on corruption.

Refuse any request for a bribe or undue advantage and inform the relevant departments.

Ensure that business partners comply with our anti-corruption standards.

Immediately report any request for a bribe from customers, suppliers or partners.

MEDLIFE WILL NOT (We do not)

Offer or promise money, gifts, invitations or other undue benefits to representatives of public authorities, political parties or trade unions.

Accept or offer gifts or material benefits in breach of internal policies on hospitality.

Use intermediaries or third parties to do things that the company cannot do directly.

Ignore or conceal instances of corruption or unethical behaviour.

MEDLIFE WILL

CONFLICTS OF INTEREST

Objectively assess any situation that could give rise to an actual or apparent conflict of interest.

Inform your manager or the Legal Department when there is a potential conflict of interest (including an apparent one).

Avoid external activities that could conflict with the Group's interests.

Respect the principle of separating personal interests from those of the company.

MEDLIFE WILL NOT

Conceal or ignore a conflict of interest.

Participate in decisions regarding the hiring, evaluation or remuneration of a family member or close associate.

Carry out professional activities that directly compete with the Group's business.

Use company assets or resources for personal purposes without authorisation.

MEDLIFE WILL

COMPETITION AND FAIR TRADE PRACTICES

Set commercial strategy independently, without coordination with competitors.

MEDLIFE WILL NOT

Enter into agreements with competitors to fix prices, share markets or restrict competition.

MEDLIFE WILL

MEDLIFE WILL NOT

Collect information about competitors only through lawful and transparent means.

Exchange sensitive or confidential commercial information with competitors.

Attend meetings with competitors only if there is a clear and documented agenda.

Discuss commercial strategies or prices within trade associations or at meetings with competitors.

Inform your manager or the legal department if you accidentally receive confidential information about competitors.

Allow former employees of competitors to disclose confidential information about their former employer.

MEDLIFE WILL

MEDLIFE WILL NOT

PERSONAL DATA PROTECTION

Collect only personal data necessary for legitimate and defined purposes.

Collect personal data without a clear purpose or legal basis.

Inform data subjects about how their data is used.

Use personal data for purposes other than those communicated to data subjects.

Protect personal data through appropriate technical and organisational measures.

Retain personal data for longer than is necessary or permitted by law.

Assess the impact of the use of new technologies on data protection.

Make automated decisions that affect individuals without adequate checks or legal safeguards.

Select suppliers and partners who comply with our data protection standards.

Transfer personal data to third parties without adequate checks and safeguards.

MEDLIFE WILL

MEDLIFE WILL NOT

CONFIDENTIALITY AND SENSITIVE INFORMATION

Protect the confidential information of the company and its business partners.

Disclose internal information without authorisation.

Use company information only for legitimate professional purposes.

Use company information for personal gain or for the benefit of third parties.

Comply with policies regarding information security and the use of IT systems.

Access or distribute information without authorisation or without a professional need.

8. ANNEX – DECLARATION OF COMMITMENT

I declare that I have received and read the MedLife Code of Conduct and that I understand the principles and rules set out therein. I also understand that, depending on my role and where I carry out my work, there may be additional internal policies or specific legal requirements that must be complied with.

I take personal responsibility for complying with the principles set out in the MedLife Code of Conduct, as well as all relevant company policies, drawn up in accordance with applicable legislation.

Should I have any doubts regarding the interpretation or application of the MedLife Code of Conduct, internal policies, or the legal and regulatory requirements applicable to my work, I understand that I may seek guidance from my line manager, the Company's General Manager (or the person holding an equivalent position), or the Group Human Resources Director.

I am aware that this Code of Conduct may be updated or amended from time to time, and I accept responsibility for keeping myself informed and complying with any revised versions.

If I hold a management position, I accept responsibility for supporting the implementation of the Code of Conduct within my team and for ensuring that team members are informed and trained regarding its content and correct application.

I, the undersigned, agree with the above statements.

Employee's name _____

Department/position _____

Date and place _____

Please sign and return this form to the Human Resources Department