



## **GENTIUM S.P.A.**

### **CODE OF ETHICS**

#### **1. Introduction**

We are committed to maintaining the highest standards of ethical conduct. This Code of Ethics reflects the business practices and principles of behavior that support this commitment. Our Board of Directors is responsible for setting the standards of conduct contained in this Code and for updating these standards as appropriate to reflect legal and regulatory developments. We expect every employee, officer and director to read and understand this Code and its application to the performance of his or her business responsibilities. We will hold each of our employees, officers and directors accountable for adherence to this Code. Those who violate this Code may be subject to disciplinary action.

This Code does not attempt to describe every practice or principle related to honest and ethical conduct. We have additional policies, including regarding insider trading in our securities.

#### **2. Compliance Officer**

We have designated our Senior VP. Finance and our Chief Executive Officer as our Compliance Officer to administer this Code. Employees, officers or directors, at their discretion, may make any report or complaint provided for in this Code to the Compliance Officer. The Compliance Officer will refer complaints submitted, as appropriate, to the Board of Directors or an appropriate Committee of the Board.

#### **3. Compliance With Applicable Laws**

All of our employees, officers and directors must comply with all of the laws, rules and regulations of the United States and Italy and other countries, as well as counties, cities and other jurisdictions, applicable to us or our business.

This Code does not attempt to summarize all laws, rules and regulations applicable to us or our business. You should consult the various specific laws, rules and regulations, including securities laws concerning disclosure requirements and insider trading and anti-bribery laws including foreign corrupt practices. Please consult with a supervisor, the Compliance Officer or our legal advisors if you have questions about laws that you think may be applicable to us or our business.

#### **4. Conflicts Of Interest**

A “conflict of interest” may exist whenever the private interests of an employee, officer or director conflict in any way (or even appear to conflict) with our interests. While our employees, officers and directors should be free to make personal investments and enjoy social relations and normal business courtesies, they must not have any personal interests that adversely influence the performance of their job responsibilities. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her work for us objectively. Conflicts of interest may also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in our company, whether received from us or a third party. Gifts to, loans to, or guarantees of obligations of, employees, officers and



## **GENTIUM S.P.A.**

### **CODE OF ETHICS**

directors and their respective family members may create conflicts of interest. United States Federal law prohibits personal loans from us to directors and executive officers. In addition, in general, it is a conflict of interest for an employee or officer of ours to work simultaneously for a competitor, customer or supplier absent an express written consent or waiver from us.

Although it is not always possible to avoid conflicts of interest, it is our policy to prohibit such conflicts when possible. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with a supervisor, the Compliance Officer or our legal advisors. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, the Compliance Officer or our legal advisors.

#### **5. Corporate Opportunity**

Except as may be approved or ratified by the Board of Directors or a committee of independent directors, employees, officers and directors are prohibited from (a) taking for themselves personally any opportunities that belong to us or are discovered through the use of corporate property, information or position; (b) using corporate property, information or position for personal gain; and (c) competing with us.

#### **6. Confidentiality**

All employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by us or our suppliers or customers, except when disclosure is authorized by us or required by laws, regulations or legal proceedings. The term “confidential information” includes, but is not limited to, non-public information that might be of use to our competitors, or harmful to us or our customers if disclosed. Whenever feasible, employees, officers and directors should consult a supervisor, the Compliance Officer or our legal advisors if they believe they have a legal obligation to disclose confidential information.

#### **7. Fair Dealing**

Each employee, officer and director should endeavor to deal fairly with our customers, suppliers, competitors, officers and employees. None of our employees, officers or directors should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Stealing proprietary information, misusing trade secret information that was obtained without the owner’s consent, or inducing such disclosures by past or present employees of other companies is prohibited.

#### **8. Protection And Proper Use Of Company Assets**

All employees, officers and directors should protect our assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on our profitability. All of our assets should be used for legitimate business purposes. Of course, incidental personal use may be



## **GENTIUM S.P.A.**

### **CODE OF ETHICS**

appropriate for certain of our assets, but you should check with a supervisor to determine what may be appropriate.

#### **9. Public Company Reporting**

As a public company, it is of critical importance that our filings with the United States Securities and Exchange Commission be full, fair, accurate, timely and understandable. Depending on their respective positions with us, employees, officers or directors may be called upon to provide information necessary to assure that our public reports meet these requirements. We expect employees, officers and directors to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to our public disclosure requirements.

#### **10. Accounting Complaints**

The Audit Committee of the Board of Directors is responsible for establishing procedures for the receipt, retention and treatment of complaints from employees, officers and directors, regarding accounting, internal accounting controls or auditing matters. Employees, officers or directors who have concerns or complaints regarding such matters are encouraged to promptly submit those concerns or complaints to the Audit Committee which, subject to its duties arising under applicable law, regulations and legal proceedings, will treat such submissions confidentially. Such concerns or complaints may be made anonymously.

Such admissions may be directed to the attention of the Audit Committee, or any director who is a member of the Audit Committee, at our principal executive offices.

#### **11. Reporting Any Illegal Or Unethical Behavior**

Employees are encouraged to promptly contact a supervisor or the Compliance Officer if the Employee believes that the Employee has observed a violation of this Code of Ethics or any other illegal or unethical behavior by any officer, director or employee or by anyone purporting to be acting on our behalf and, the Employee has any doubt, about the best course of action in a particular situation. Such reports may be made anonymously. Confidentiality will be protected, subject to applicable law, regulation or legal proceeding.

#### **12. Reporting By Supervisors**

When a supervisor, manager or other person receives reports of violations or questionable behavior pursuant to this Code of Ethics, that person shall be responsible for bringing such reports to the attention of his or her supervisor, the Compliance Officer or to the Audit Committee, as appropriate, in accordance with the reporting procedures contained in this Code of Ethics. Persons receiving such reports must endeavor to honor any confidentiality or anonymity requests made by the reporting person, subject to applicable law, regulation or legal proceedings.



## **GENTIUM S.P.A.**

### **CODE OF ETHICS**

#### **13. Enforcement**

Any violators of this Code may be subject to disciplinary action. Any disciplinary actions will be determined by the Board of Directors or its designee. We intend such disciplinary action to reflect our belief that all employees, officers and directors should be held accountable to the standards of conduct set forth herein.

#### **14. No Retaliation**

We will not permit retaliation of any kind against anyone who makes a report or complaint in good faith that a violation of this Code or other illegal or unethical conduct has occurred.

#### **15. Amendment, Modification And Waiver**

This Code may be amended or modified from time to time by the Board of Directors or a committee thereof, subject to the disclosure and other provisions of the Securities Exchange Act of 1934, and the rules thereunder and the applicable rules of Nasdaq. Any amendment, modification or waiver of the provisions of this Code for our executive officers or directors may only be made by the Board of Directors or a committee thereof, and must be promptly disclosed to shareholders as required by the Securities Exchange Act of 1934, and the rules thereunder and the applicable rules of Nasdaq.

## FORM OF ANNUAL CERTIFICATION

Each employee, officer and director must certify on the following form at least annually or at such other times as requested to do so by our management.

To: \_\_\_\_\_

Subject: Code of Ethics

I, \_\_\_\_\_,  
First Name Middle Name Last Name  
(PLEASE PRINT)

As an employee, officer or director of Gentium S.p.A., I do hereby acknowledge that I have received a copy of the Code of Ethics and that I have read and reviewed the Code of Ethics and understand its contents and understand that I am subject to all of its provisions. I further certify that I am not aware of any violations of the Code of Ethics that have not been duly reported pursuant to the provisions of the Code of Ethics as of the date of this certification.

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Title

\_\_\_\_\_  
Department Name