

EURAPHARMA'S GLOBAL ANTI BRIBERY AND CORRUPTION POLICY

INTRODUCTION

EURAPHARMA, as part of CFAO group, is committed to conducting its business in a spirit of loyalty, openness and respect of its employees, suppliers, customers, shareholders.

EURAPHARMA does not tolerate bribery and corruption and is committed to upholding high standards of integrity and ethical behaviors in all business interactions.

All Directors, officers, employees, agents, contractors, healthcare Professional, healthcare organizations and third parties acting for or on behalf of EURAPHARMA while performing services, are required to adhere to the following rules and to conduct business in a manner that complies with all applicable laws, rules and regulations whether local, national or international.

EURAPHARMA is committed to working only with third Parties who respect the same standard of ethical behavior and who will adhere to the following principles or will implement equivalent principles.

EURAPHARMA will support employees and any Third Parties engaged by the Company who refuse to pay or accept bribes. They will not be subject to retaliation, or other adverse consequences, even where such refusal results in loss of business for the Company.

EURAPHARMA will ensure that appropriate procedures are in place to monitor compliance with this policy and that any and all of its Affiliates will maintain accurate records of such implementation.

DEFINITIONS

Bribe : involves the giving, offering or receiving anything of value, to or from any person whether public or private, that is intended as an inducement to do something improperly in order to obtain or retain business or secure a business advantage for the Company.

Company: means EURAPHARMA and any EURAPHARMA Affiliate.

Employee: means any Director, employee or intern, whether designated or hired by the Company either on a limited duration or for an indeterminate period.

Facilitating payments: means unofficial payment made to secure or speed up routine actions to which the payer is already legally or contractually entitled to.

Gifts: includes anything of value such as cash or cash equivalent as well as Company products, vouchers, services, loans, prizes or any other benefit given as a mark of friendship or appreciation without expectation of any consideration in return.

Government Official : individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, who exercises a public function for a comity, a territory, any public agency or public Company of that country or territory, who acts as an official or agent of a public international organization (including agents and consultants), who works in public institutions (hospitals, research institutes, universities which are owned, controlled and/or run by the government). Political parties, candidates for public office, or members of Healthcare Organizations, or any person acting on their behalf.

Healthcare Professionals (HCPs): all licensed physicians including doctors of medicine, dentists, dental surgeons, midwives, nurses, physiotherapists, orthoptists and speech therapists; podiatrists; pharmacists, hospital

pharmacists. . Students and association of these professions, military physicians and foreign physicians are also included. Are not included industrial pharmacists.

Healthcare Organizations (HCOs): commissions and council within the health and social security ministry, Minister's offices and collegiate bodies, commissions, working group and boards of authorities, as: advisory commission within the social security ministry, ANSM, HAS.

Hospitality: includes meals, accommodation, travel expenses and invitations or tickets to social events in relation with a scientific or business purpose.

Legal Department: means EURAPHARMA Legal Department.

Third Party: means any service provider, supplier, customer, agent and consultant acting for or on behalf of the Company or supplying or selling any good or service to the Company or a competitor of the Company.

Such Policy is concluded in accordance with French law. All procedures that will be implemented by each of EURAPHARMA's affiliated companies shall be drafted in accordance with the following principles and in respect of local laws and regulations.

SCOPE

This policy prohibits the giving offering accepting or demanding of bribes. This applies to anyone, regardless them being Government Official or them working for a private Company. The fact that the bribe offered is not finally accepted does not interfere. Corruption does exists regardless of whether the offer is accepted or a benefit is gained.

This policy represents the minimum standards that EURAPHARMA, as part of CFAO Group, has set for its pharmaceutical business. It conforms with the requirements of applicable laws and regulations and with the adopted Group Global Code of Conduct & Ethics (COCE) and global CFAO policies.

In some cases, local laws and regulations may be more restrictive than this policy. Where it happens, the more restrictive rules must be followed.

This policy applies to:

- Employees personal activities while acting on behalf of the Company
- EURAPHARMA interactions with third Parties that are engaged to perform services for on behalf of EURAPHARMA
- EURAPHARMA interactions with HCPs, HCOs, service providers, payers and Government Officials.

This policy needs to be implemented by each affiliate at local level, compliance risk must be assessed on an ongoing basis and appropriate internal controls must be put in place. Each affiliate must accurately document its implementation to be able to demonstrate compliance with this policy

This policy defines the relevant report systems put in place at CFAO's level, to address any notification of inappropriate behavior, whether suspected or effectively noticed.

This policy will focus on the following areas:

- Conflicts of interest
- Gifts and Hospitality
- Engagements with Government Officials
- Business with third Parties including HCPs and HCOs (rebates, discounts and business related expenses)
- Donations and charitable contributions
- Facilitating payments

- Financial books and records
- Reporting
- Consequences of misconduct

1- CONFLICTS OF INTEREST

Any current or potential Conflict of Interest must be disclosed as soon as it becomes known or should reasonably have become known.

Shall be considered as conflicting, any personal, financial or other interest outside the Company that might influence any Employee while conducting business on behalf of EURAPHARMA. The same shall apply to Third Parties.

Line managers for Employee or business contact in the Company for Third Parties, must be informed of any Conflict of Interest in writing as soon as it arises. Written answer and guidance should be provided after consulting local compliance officer or Legal Department.

Any financial or management interest that an employee might have in a third Party, any other employment outside the Company, any appointment to external boards of Directors, must be disclosed to the line manager to get the prior written approval from the compliance officer or the Legal Department.

2- GIFTS and HOSPITALITY

Nothing of value may be offered, promised, given, requested, accepted, directly or indirectly, to or from a Third Party, under any circumstances, except for:

- Consideration for legitimate services in accordance with section 4 of this policy
- Legitimate and lawful payments to government entities where permitted by law
- Modest hospitality in accordance with the principles defined hereinafter.
- Gifts to HCPs and HCOs or Third Parties provided that they are of modest value, non-frequent and in direct relation with the professional activity of the receiving party as defined hereinafter.

Are strictly prohibited any Gift in cash, whether offered, promised, given or received by an Employee or a Third Party.

Relatives of Employee might be considered as potentially being in a position to influence business decision of the relevant Employee. Therefore any Gift received by such relatives by Third Parties must be disclosed as the ones directly received by the Employee.

Hospitality, travel and meals could be provided to HCPs or HCOs or Government Officials or Third Parties if they are of low value, reasonable and with a valid business purpose such as site visits or educational meetings.

No guest of HCPs or HCOs or Government Official or Third party is permitted. Each request of additional guest should be discouraged but if it is an express requirement from the relevant attendee, he must then pay for all additional costs linked transportation, accommodation and meals and the guest should not attend to any event or meeting or meal related Hospitality.

Offers of Hospitality must be refused by Employees unless they are related to a legitimate business activity, they are of modest value according to internal standards and in agreement with applicable laws and regulations.

3- ENGAGEMENTS WITH GOVERNMENT OFFICIALS

Legitimate and lawful payments to government and public organizations are made in respect of taxes, permits, licenses, inspections and other fees. Official government receipts must be obtained to support such payments.

In the normal course of business, meetings may be scheduled with government officials for the purpose of discussing legitimate business. These meetings must be held in an open and transparent manner in order to minimize the perception of any corrupt activity taking place.

In general, services performed by government officials for EURAPHARMA are strongly discouraged. Engaging a government official would be allowed only if the official's knowledge and expertise are considered to be of unique value, and if allowed by local laws and regulations.

Occasionally, the company may host events and invite public officials and other third parties. Those latest must be hosted on company premises. The proposed participants must be approved by the head of the company. The company does not permit participants to invite other guests.

Poorly executed transactions with government officials may expose EURAPHARMA to legal liability and reputational damage. As such, all interactions should be documented properly, to ensure their transparency and monitoring.

If at any point, potential corruption is suspected, compliance officer and legal department must be notified to determine the appropriate course of action. All potential problems must be fully documented.

4- BUSINESS WITH THIRD PARTIES INCLUDING HCPS AND HCOS (REBATES, DISCOUNTS AND BUSINESS RELATED EXPENSES)

Anti-corruption laws do not always differentiate between conduct of EURAPHARMA and conduct of a third party acting for and on behalf of EURAPHARMA. So, it is EURAPHARMA obligation to ensure that partners acknowledge and agree to comply with the principles of this policy, because the company can be held responsible for the actions of third parties.

The selection, contracting, and monitoring processes of the third party should be free of any conflict of interest. Besides, third parties should be subject to appropriate and proportionate due diligence in advance of engagement and, where appropriate, during contractual relationship. If at any point, potential corruption is suspected, compliance officer and legal department must be notified.

Particular care must be taken to ensure that any payment to third parties is not redirected in such a way as to breach the requirements of this policy. Compensation to third parties must be linked directly to and appropriate for the services performed. Payment should not be paid in cash and must be supported by appropriate documentation.

5- DONATIONS AND CHARITABLE CONTRIBUTIONS

Donations and charitable contributions must be made in line with all CFAO policies and procedures. When making donations, it is important to pay special attention using it for legitimate business purposes, and not to gain improper business advantage. So that donations would not be considered as inducements.

As a minimum, all such donations must be made directly by EURAPHARMA, and only to officially and recognized organizations, never to political parties, individual public officials, HCPs, or any other individual. Besides, donations must never be paid in cash. All payments must be properly documented in company financial records.

6- FACILITATING PAYMENTS

Facilitating payments are generally payments of small amounts to Government Officials of low rank, in order for example to obtain permits, licenses and work orders in a quicker manner, to receive police protection, phone service, power and water supply, loading and unloading cargo, speeding up clearance from immigration administration or customs for imported goods.

EURAPHARMA does not authorize facilitating payments, directly or indirectly, to government officials or any other Third Party. Such payments are considered as active corruption and are therefore prohibited.

In case a payment is requested from an Employee or a Third party while carrying on business on behalf of the Company and such payment might be qualified as Facilitating Payment, the Employee or Third Party concerned must report this payment or request for payment in order to either document it or to get, if possible, prior authorization from the local compliance officer and from the Legal Department if authorized by local regulation.

EURAPHARMA recognizes that, in exceptional circumstances, payments may be demanded from employees or Third Parties performing services for or on behalf of the Company under duress.

7- FINANCIAL BOOKS AND RECORDS

All payments, contributions, and/or gifts of any kind shall be properly accounted for in the books of the relevant EURAPHARMA entity. All financial books, records and accounts must accurately, fairly and reasonably reflect the substance of transactions, regardless of transaction size.

Off-the-book accounts or deceptive bookings entries, including payment for any purpose other than that described by the documents supporting the transaction, are strictly prohibited.

Record retention and archiving must be consistent with applicable laws and regulations. Where not otherwise stipulated, such records should be maintained for a minimum of ten years.

8- REPORTING

Eurapharma employee must report to their line manager any event which could be qualified as misconduct or a breach to this policy.

If such misconduct or breach can't for any reason be reported to the line manager, the Employee should revert to the local compliance officer and/or to the Legal Department.

Third Parties are asked to report any breach or misconduct that could be qualified as corrupt practice following the same reporting lines.

9- CONSEQUENCES OF MISCONDUCT

Subject to applicable laws and regulations, failure by any employee to comply with this policy, Code of conduct, or legal and regulatory requirements applicable to their role with the company will subject them to disciplinary action up to and including termination from employment. This equally applies to managers who ignore violations, or fail to detect/correct them. Third Party worker disciplinary issues will be dealt with via their employer's disciplinary codes, which EURAPHARMA will ensure are consistent with EURAPHARMA Values as reflected in this Code of Conduct. Company management and Human Resources are responsible for overseeing appropriate disciplinary actions in line with company discipline standards, as allowed by local labour laws. Breaches of law may also result in civil or criminal penalties for the violator.

You can send your questions to the Corporate Compliance Department of EURAPHARMA:

By email: respect@eurapharma.com

By post: Eurapharma, Legal and Compliance Department, 18 rue Troyon, 92316 Sèvres Cedex – France