

Code of Conduct

CODE OF CONDUCT

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Important Notice Concerning Mayoly's Policies and this Code of Conduct:

This code contains Mayoly's statement of its policies concerning:

- Part 1 - antitrust compliance,
- Part 2 - anticorruption compliance, and
- Part 3 - promotional activities compliance based on EFPIA rules

Each member of the Mayoly group of companies which comprised Laboratoires Mayoly Spindler and all its affiliated companies ("Mayoly") must comply with each of the above policies, as well as with any and all other policies, guidelines, codes of conduct, rules or regulations implemented within Mayoly.

Accordingly, even if a specific action is permitted under one such policy, guideline, etc., each person is responsible for ensuring that such action is also permitted under all the other policies, guidelines, codes of conduct, rules and regulations.

Part 1: Antitrust Policy

1. Purpose

Mayoly is committed to conducting business ethically and legally. A key component of this commitment is to comply with applicable antitrust and competition laws, the purpose of which is to preserve and promote a competitive market economy.

Consequences of violating antitrust and competition laws are serious and can include large fines and imprisonment.

Antitrust and competition laws should therefore be strictly followed by each and every employee of Mayoly companies.

This Antitrust Compliance Policy is designed to assist all directors, officers and employees by providing relevant information about antitrust and competition laws and guidelines to ensure that we are in compliance with such laws and guidelines at all times and that any issues are detected quickly.

This Policy provides a general description of common violations of competition laws. If you have questions about the proper course of action, Mayoly's Legal Department should be consulted before taking any action.

2. Overview

Competition law guarantees that businesses that are active on the market are independent of each other and subject to the competitive pressure exerted by one another, and that businesses or companies with strong market positions continue to compete on fair terms.

Competition laws exist in over 100 countries around the world. For example:

- In the European Union: the Treaty of Functioning of the European Union
- In the United States: the Sherman Act and other federal and state antitrust laws
- In France: the French Commercial Code
- Other local competition laws: ie in Turkey, Russia....

Competition laws apply to any action or conduct which has an impact in the country or territory in consideration, even if the action is made by foreign companies or if it takes place outside such country's or territory's borders.

Competition law can generally be divided into three sets of rules:

- rules concerning relationships between competitors ("horizontal relationships") (Section 3 below);
- rules concerning relationships between sellers and buyers ("vertical relationships") (Section 4 below); and
- rules concerning the abuse of market power (Section 5 below).

The authorities in charge of enforcing competition law have broad investigatory powers, including the right to enter into the companies' premises without prior notice, and this power is frequently exercised. Mayoly employees should be familiar with the steps to take in the event of an investigation (See Section 6 below).

Sanctions for competition law violations are severe and may include large fines, civil damages for Mayoly, and in some countries, imprisonment (cf Section 7 below).

3. Dealing with Competitors (“Horizontal Relationships”)

3.1. Agreements

Some agreements or communications with competitors may raise competition law concerns. It is therefore essential to understand the concept of “agreement”.

An agreement need not be a written document. An agreement may be any communication, whether written or oral, explicit or implicit. It may be made through communications through intermediaries. An agreement may also be “concerted practices” - i.e., deliberate communications or coordination between competitors with the objective or effect of restricting competition in a market. Casual conversations and so -called “off the record” remarks by competitors can be illegal agreements (such as saying that prices need to increase to keep margins stable), particularly when considered along with later conduct (such as, simultaneous price increases by the same competitors).

3.2. Prohibited Practices

“Prohibited Practices” mean any conduct that constitutes, or merely looks like, the entering into or soliciting an illegal agreement or engaging in prohibited practices, and in particular each of the following:

3.2.1. Price Fixing or Terms of Sale

Agreements between competitors fixing prices or terms of sale are among the most serious violations. Notably general or individual prices charged to customers or suppliers, pricing policies, rebates, timing and extent of price increases, and credit or payment terms are prohibited. All decisions about pricing and terms of sale or purchase must be made by Mayoly alone (and not be influenced by competitors).

3.2.2. Sharing Markets and Consumers

Agreements between competitors to divide sales territories, share customers or share market are prohibited.

3.2.3. Limitation of Production or Product Development

Agreements between competitors regarding capacity utilization, limitation or downtime, investments, or closures or other decisions to jointly reduce capacity or take a certain amount of downtime are prohibited.

3.2.4. Boycotting

Agreements between competitors to boycott or not to deal with certain customers or suppliers.

3.2.5. Exchanging Sensitive Business Information

Any discussions or other communication between competitors regarding sensitive non-public market information (such as prices, market shares, capacity utilization, customers, strategies, operating rates, investments, etc.) are prohibited. This is because such exchanges may allow competitors to obtain knowledge about the other companies' plans and adjust their behavior accordingly without reaching an explicit agreement.

Particular attention must be paid to trade associations and industry meetings. While these meetings can perform useful and legitimate functions, in bringing competitors together they also expose each participant to the risk of an exchange of sensitive information. Employees attending such meetings should follow the following instructions:

1. Obtain a formal agenda prior to the meeting and have it reviewed and approved, in advance, by your superior or as needed in the event of doubt Mayoly's Legal Department and then strictly adhere to the agenda during the meeting and ensure that minutes are taken.
2. If discussions on pricing or other commercially sensitive information commences at a trade association, you should loudly state that you do not wish to take part in such discussion, and you should leave the room in a noticeable fashion (so that those in attendance will remember you left) after requesting that your departure be recorded in the minutes.
3. Do not participate in any side meetings or discussions with competitors in connection with official meetings. Potential risks are even higher outside of meetings because people may relax and become careless.

More generally, the following instructions should be observed when dealing with competitors:

4. Avoid all unnecessary contacts with competitors. All competitor contacts must have a clear and lawful purpose.
5. Never agree, discuss or exchange information with your competitor relating to general market conditions, strategies, prices, market shares, operating rates, investments, sales or production volumes, orders, costs, customers or market areas. For a more comprehensive list of prohibited topics.
6. If a competitor instigates discussions relating to any of the sensitive subjects mentioned above, refuse immediately to answer or comment, and inform the Mayoly's Legal Department. This prohibition applies to discussions with all competitors in all occasions.
7. Always consult with your superior or the Mayoly's Legal Department before you engage in statistical or other information exchanges with competitors or through trade organizations.
8. Record in writing the time, place and content of all your discussions or other communications with competitors, and provide a copy to the Legal Department.
9. If you receive information about the prices of a competitor or other sensitive data from the Mayoly's customers or public sources, always indicate in writing the date and source of such information.
10. If you buy or sell products or services from or to a competitor, limit your discussions solely to matters necessary for the transaction and limited to the products being sold or purchased. Do not discuss any matters related to the markets in which you are competitors.
11. Consult with the Mayoly's Legal Department if you want to engage in joint purchasing with other companies, whether they are competitors or not. Joint purchasing may be permitted, if after legal

review, it is determined that the market shares of the parties are sufficiently low in the relevant markets.

Participation in joint ventures between competitors also requires caution. You should obtain specific advice from the Mayoly' Legal Department prior to engaging in any joint venture.

3.2.6. Bid-Rigging

Bid-rigging is a form of price-fixing and market-sharing where competitors, in the course of a bid process, agree in advance who will submit the winning bid or who will or will not bid.

4. Dealing with Distributors, Customers and Suppliers ("Vertical Relationships")

Mayoly's relationships with companies above or below us in the supply chain (such as distributors and suppliers) may also be subject to competition laws.

The most serious issues include:

1. resale price maintenance (i.e., where the manufacturer determines the resale prices which a distributor or a customer may charge), and
2. reselling restrictions (i.e., restrictions of the distributors' right to resell a product to a particular geographic area or to a particular class of customers) when the initiative for the sale comes from a customer itself, without marketing and sales efforts by the distributor ("passive selling").

Other issues include (i) other types of reselling restrictions, and (ii) exclusivity arrangements (i.e., agreements whereby a distributor or supplier has been given an exclusive or sole right to sell or supply a product to a certain territory or certain customers).

Before entering into such agreements, you should consult Mayoly's Legal Department, in particular if either the Company and/or the other party to the agreement have a strong market share.

5. Abuses of Market Power

The behavior of a company with market power (also called a "dominant position" in many countries) may be subject to close scrutiny. Actions which are acceptable by a company with less market power may be prohibited for a company in a dominant position. A company is in a dominant position if it has sufficient economic power to enable it to restrict competition and operate its business independently of its competitors and customers.

Competition laws do not prohibit market dominance or monopolies, but rather the abuse of such position. Examples of potentially abusive practices include:

1. exclusive selling or buying agreements (e.g., a customer is forced to buy all or substantial part of its demand from a dominant supplier);
2. tying agreements (e.g., making the sale of a product conditional on the purchase of another unrelated product that a customer does not want);
3. refusal to supply to customers without justified cause;
4. discriminatory pricing (i.e., charging different prices for similar products for different customers, without objective reasons), and

5. loyalty rebate schemes (i.e., applying a rebate scheme that is based on the loyalty of a customer to a supplier through purchasing all or substantial part of its requirements from a supplier).

Contact Mayoly's Legal Department to determine whether there could be a risk of Mayoly being in a dominant market position and whether this has any implications our behavior.

6. Investigative Powers of the Competition Authorities

Competition authorities may investigate reported or suspected violations and conduct surprise inspections at a company's premises (referred to as "dawn raids"). Authorities may make visits without prior notice and may examine and take copies of any documents belonging to the Company, its officers, directors and employees. Examples of materials which may be seized include paper documents, e-mails and other electronic documents. The authorities may request further information and documents and impose fines for refusing to provide requested information.

If employees receive written information requests or phone calls from the competition authorities or if the authorities arrive at Mayoly premises to perform an inspection, they should contact Mayoly' Legal Department immediately and wait for further instructions before responding to any questions.

All officers, directors and employees of Mayoly must comply with all legitimate requests for information and cooperate with inspectors during their visits.

In the event of an inspection, Mayoly officers, directors and employees should not destroy documents or records for any reason whatsoever. Destruction of documents or records could damage the Company's standing with the competition authorities and could lead to penalties.

7. External Sanctions

Competition authorities may impose severe sanctions for any violations of competition laws.

Substantial fines for the company. For example, the European Commission may impose fines of up to 10% of the worldwide turnover. The amount of fines is calculated on the basis of the gravity and duration of the violation.

Imprisonment and personal fines. In certain countries competition law violations are criminal offenses and can lead to personal penalties (imprisonment and fines) imposed on the executives and employees of the company.

Civil damages. Customers and other victims are entitled to claim financial compensation (damages) in the national courts for the losses they have suffered due to a violation of competition laws.

Unenforceability. An agreement which violates competition laws is usually wholly or partially void, which means that it cannot be enforced.

Furthermore, any competition law violation will require significant time and resources and generate substantial legal and outside expert fees and publicly and unfavorably impact the Company's reputation.

8. Compliance

Compliance with this Policy is mandatory and is vital to the business interests of the Company.

Every Mayoly employee, associate and representative is obligated to:

- 3.2.1.1. Learn, understand, and comply with the requirements of this Policy;
- 3.2.1.2. Apply the requirements of this Policy to the performance of all job related responsibilities and activities;
- 3.2.1.3. Monitor compliance with this Policy by agents, consultants, distributors, sales representatives, joint venture partners and other third party representatives;
4. Maintain and retain any specific required evidence of compliance, such as receipts;
5. Report any violation of this Policy via management, the legal department, or internal audit; and
6. Cooperate fully in any audit or investigation related to possible violations of this Policy.

Specific responsibilities for managers:

Managers and supervisors have an additional responsibility to:

- Ensure that all members of their team know and understand this Policy;
- Take affirmative steps to prevent violations;
- Establish proactive methods to determine if violations have occurred; and
- Assure that any employee who reports a suspected violation is protected from retaliation.

Regular and formal certification of compliance with the requirements of this Policy will be requested.

9. Violations and Discipline

Any employee who violates this Policy, conceals or destroys evidence of anyone else's violation, or withholds information from or refuses to cooperate with an investigation of a possible violation may be subject to appropriate disciplinary procedures, up to and including termination of employment.

10. Guidelines for internal and external communications

All employees must be careful to ensure that the words they use in emails and other forms of communication do not create the impression of anti-competitive behavior. The following guidelines should therefore be followed when creating documents:

- 6.1.1.1. Whenever you write something down, remember that it could be made public one day;
- 6.1.1.2. Do not use vocabulary that may suggest guilty behavior (e.g., "please destroy/delete after reading");
- 6.1.1.3. Do not write anything which implies that prices are not based on Mayoly's independent business judgment.
- 6.1.1.4. Clearly state sources of any pricing or other competitively sensitive information to avoid creating the impression that it came from a competitor. See also 3.2 – "Prohibited Practices – Exchanging Sensitive Business Information" above;

11. Contacting the Legal Department

In addition to the above requirements, any director, officer or employee of Mayoly who has any indication that a director, officer, employee, agent, representative or business partner of Mayoly has violated or may violate this Policy or any applicable competition laws must immediately report this information to Mayoly's Legal Department.

Part 2 - Anticorruption Policy

1. Purpose

Mayoly is committed to conducting business fairly, honorably, with integrity, and in compliance with all applicable laws. **Any involvement with bribes and corrupt payments is strictly prohibited.**

Any employee who suspects that a potential case of bribery or corrupt behavior has occurred must immediately report this information to Mayoly legal department.

Consequences of violating anticorruption and anti-bribery laws may result in fines for Mayoly and its personnel and other penalties, including imprisonment. Bribery can be negative for Mayoly's business as well, for example, companies can be prohibited from competing for public contracts.

Mayoly requires compliance with this Policy by all employees, directors and officers. It sets forth our expectations for ethical business conduct. Mayoly directors, officers and employees must observe the highest standards of honesty, integrity, diligence and fairness in all business activities. The following is designed to inform Mayoly's employees of the requirements and to prevent misconduct. All employees must familiarize themselves with and follow the requirements of this policy, and ensure that any agents, consultants and business partners working on our behalf also comply with this Policy.

2. Scope

Most major countries around the world prohibit bribery and anti-corruption. For example:

- the U.S. Foreign Corrupt Practices Act of 1977 (the “**FCPA**”);
- the French 2007 Anti-Corruption Act, as modified by the French 2013 Act on Tax Fraud and Economic and Financial Crime (the “**French 2007 Anti-Corruption Act**”),
- the U.K. Bribery Act 2010 (“**UKBA**”), and
- the “**OECD Anti-Bribery Convention**” applicable to the forty-one signatories to the Organization for Economic Cooperation and Development's Convention on Combating Bribery of Foreign Public Officials in International Business Transactions

Whether the recipient of any bribe or corrupt payment works in the public or private sector is irrelevant. This means that no Mayoly officer, director, or employee may authorize, pay, promise, or offer to give anything to any individual or entity in order to influence that individual or entity improperly to act favorably towards Mayoly or for Mayoly's direct or indirect benefit. Mayoly employees shall not request or authorize any third party to make any such payment, promise, or offer. Such behavior constitutes bribery and is unacceptable business conduct.

This Policy cannot cover every situation possible, so if you are uncertain about any situation or request, you should seek further guidance from Mayoly's Legal Department.

3. General Prohibitions

All directors, officers, and employees of Mayoly anywhere in the world, as well as all third parties acting on behalf of Mayoly as distributors, agents, representatives, consultants, and partners shall comply with the letter and spirit of all applicable anticorruption laws. Mayoly prohibits any bribes or corrupt payments made on its behalf.

To ensure compliance with this Policy, and consistent with Mayoly accounting policies and procedures, all “off-the books” payments and any knowing falsification of company books and records to cover up any improper payment are prohibited. This prohibition applies regardless of amount and includes the falsification of books and records to conceal commercial bribery and any other corrupt or improper payments.

4. Fraud and other Unethical Behavior

In addition to the rules on anticorruption matters, any illegal fraud or deception against Mayoly, its employees, suppliers, customers, agents, distributors, competitors and other persons will not be tolerated, and should be immediately reported, through the reporting channels discussed in this Policy.

Some examples of illegal fraud and deception are: issuing false invoices, including false information in any invoice, fraudulent banks transfers, asking for reimbursement for non-existent expenses, falsifying documents, theft of confidential information or documents belonging to Mayoly, a client or third-party, revealing Mayoly confidential information to a third party without authorization, lying about products or services (misleading advertising), hacking and other similar activities and conduct.

Employees may never engage in these activities, even if done in the intention to benefit Mayoly.

5. Related Policies

Mayoly’s Code of Conduct and guidelines contain provisions that govern the giving of gifts, gratuities, and business courtesies and should be consulted for additional guidance.

6. Definitions

Generally, bribery and corruption are acts designed to influence a person in the performance of his duty to get him or her to act dishonestly.

- **Bribery** is the offer, promise, giving, demanding or acceptance of anything of value as an inducement for an action which is illegal, corrupt, unethical, or a breach of trust.
- **Corruption** is the misuse of public office or power for private gain; or misuse of private power in relation to business outside the realm of government.
- **“Anything of value”** includes, but is not limited to, cash, excessive entertainment, excessive meals, excessive or non-business related travel, or gifts. See Section 11 below (“What is a Bribe?”) for more examples.
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7. Who is concerned ?

Bribery and corrupt behavior can be committed by:

- Any employee, officer, or director;
- Any person acting on behalf of Mayoly, including third parties such as distributors, agents, representatives, consultants, and partners, or other intermediaries, finders, middlemen, lobbyists (of any kind), tax advisers, lawyers, sales and marketing firms, outsourcers; and
- All Mayoly companies.

Acts of bribery and corruption will commonly, but not always, involve **public or government officials**. A government official could be:

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- Officers or employees of any local, provincial, national or international government (for example, members of Parliament, police officers, firefighters, members of the military, tax authorities, customs inspectors, etc.);
 - Directors, officers, representatives, agents or employees of any government-owned or controlled business or company;
 - Officers, elected persons or employees of a public international organization (for example, the United Nations, International Olympic Committee, International Red Cross, World Bank, etc.);
 - Individuals acting in any official capacity or on behalf of any government or public international organization (for example, an official advisor to a government);
 - Officers or employees of a political party;
 - Candidates for political office;
 - Any close relatives (for example, parent, sibling, spouse or child) of any of the above;
 - All persons invested with judicial powers in any local, provincial or national Court, a clerk working for a local, provincial or national Court, an expert or a mediator appointed by a national Court or by litigants, or an arbitrator whose mission is governed by the national Laws; and
 - All persons invested with judicial powers in a foreign State or an international Court, a clerk working for a foreign or international Court, an expert or a mediator appointed by a foreign or international Court, or an arbitrator whose mission is governed by the Laws of a foreign State.

Due to the nature of Mayoly business, employees and third parties working on behalf of Mayoly have regular contact with and access to government officials, including customs officers for the import and export of our products and health and sanitary officials in the application for, receipt and maintenance of the marketing authorizations.

In addition, bribery and corruption may occur in the **private commercial context** — i.e., between businesses and their representatives. Commercial bribery can involve improper dealings with agents or employees of prospective commercial partners in order to secure business or an advantage over business competitors.

8. What May Constitute a Bribe?

Bribes can take many shapes and forms, but usually they involve mean something paid or offered in exchange for some benefit. They can be made by using anything of value, including:

- Cash, cash equivalents (e.g., gift checks) or loans;
- Payments for travel or entertainment;
- Favors, including offers of employment or internships;
- Gifts (e.g., perfume, jewelry, use of club memberships);
- Donations to a charity affiliated with or sponsored by a government official; and
- Political contributions.

Some examples drawn from enforcement actions:

- corrupt payments of money in all its forms (cash; wire transfers, etc.), through an intermediary (consultant, agent, business finder, etc.), and including loans, reimbursements, advances, debt forgiveness, etc.;

- inappropriate gifts, in particular that are extravagant or lavish, for example, fur coats and other luxury items, snowmobiles, vacations, memberships to private clubs, etc.;
- dinners, drinks and entertainment of government officials, offered with a corrupt intent to influence the official and which often have disproportionate value to the purpose of the event or which are lavish;
- paying for trips which are qualified as “business trips” but which are in reality predominately pleasure trips or which are extravagant in nature (trips to Disney World for the family of a government official, for example);
- contributions to charitable organizations which are made with the intent/in order to influence a government official (for example, a donation to an arts foundation for which a mayor is the president, in order to win municipal contracts in the jurisdiction of such mayor); and
- help offered to a relative or close associate of a government official, including a job offer or a scholarship or an internship (for example, employing the wife of an elected official in a fictional job in exchange for government contracts).

Some examples of improperly influencing a government official include:

- The government official would not act if you did not make the gift, and you give a gift to increase the chances that the government official will take such action; and
- The government official has a choice to act or not and makes a decision based on the gift.

Some examples of improper business advantage include when a government official:

- Overlooks a violation or tolerates non-compliance with applicable laws;
- Does not perform a task that should otherwise be performed (e.g., does not conduct a required inspection prior to issuing a permit);
- Reduces customs duties or accelerates processing; and
- Grants a favorable tax treatment.

Some examples of commercial bribery include:

- Paying a kickback to a purchasing agent in order to cause that agent to choose to buy the Company’s products rather than those of a competitor;
- Providing anything of value to an executive or officer of a business partner in order to cause that partner to conduct business with the Company or obtain confidential information.

9. Hospitality, Promotional, and Other Business Courtesies

Bona fide hospitality, promotional expenses and other business courtesies may only be provided if they are reasonable and proportionate, accurately reported, are consistent with the Mayoly HeathCare Professional Code of Conduct, and are not made in exchange for the recipient taking some action that benefits Mayoly directly or indirectly. Factors used to determine whether a particular business courtesy is not allowed, is determined on the basis of the type and level of advantage offered, the manner and form in which it was provided, the nature of the recipient and level he/she has over awarding business to Mayoly.

Some guidelines regarding business courtesies are the following:

- It must not be a quid pro quo
- It must be modest in value

- It must be permitted by all applicable laws and ethical codes
- It must be provided in a transparent manner and not disguised from Mayoly or the recipient's organization
- It must be properly recorded in company books and records

10. Are Travel Expenses Permitted?

Paying for travel and entertainment expenses may only be made if for travel, food, lodging and other comparable expenses, is responsible and proportionate to the expense, is made in accordance with the Healthcare Professional Code of Conduct, if applicable, and:

- It is not contrary to applicable laws
- It is for bona fide expenses that relate directly to the services or performance of a contract
- It relates to a legitimate business purpose
- If possible, are paid directly rather than reimbursed
- Are not lavish, and made in accordance with Mayoly's guidelines

11. Facilitating Payments

In some countries where the Company conducts business, it may be local practice for businesses to make payments of nominal value to low-level Government officials in order to expedite or "facilitate" routine government actions over which such Government officials have no discretion. Examples of routine, non-discretionary actions may include providing police protection, granting visas or utility services, or clearing customs. Such payments are called "facilitating payments". Under many antibribery laws governing Mayoly's activities, facilitating payments are illegal.

Facilitating payments are therefore strictly prohibited by this Policy, unless justified by people's health or security emergencies. In such cases, payments must be recorded and documented in order to allow their control.

12. Third-Party Representatives

All third-parties (including distributors, consultants, agents, joint venturers and other partners) who act on Mayoly's behalf must operate at all times in accordance with this Policy.

Anti-bribery laws prohibit the payments of bribes directly by Mayoly and through such third parties.

Accordingly, special care and due diligence must be exercised around the retaining of consultants, agents, and other third party representatives. It is imperative that Mayoly knows and keeps track of the third parties with whom it does business and through whom it offers its services.

Therefore, it is Mayoly policy that:

- Third-party representatives are selected solely on the basis of merit;
- Third-party representatives may not be retained to do things that are prohibited by this Policy;
- Each third-party representative will be carefully selected and evaluated before being retained;

- No oral agreements or arrangements will be made with any third-party representative, and written arrangements with third-party representatives must be reviewed and pre-approved by the legal department;
- All agreements or contracts with foreign third parties will contain language requiring compliance with applicable laws, including antibribery laws;
- Commissions, compensation, reimbursement and other payments to foreign representatives will be customary and reasonable and commensurate to the services provided and will be properly reflected in company records, books of account, and financial statements;
- No payments to foreign representatives may be made in cash, to third persons, or to bank accounts that are not in the third-party representative's name;
- Payments to third-party representatives may be made only in the country where the third-party representative resides or where the services are rendered; and
- Arrangements with third-party representatives must be reviewed regularly to ensure that they are in strict compliance with this Policy.

13. Political Contributions

Employees may not, directly or indirectly, on behalf of Mayoly or for any purpose related to Mayoly's business, make any political contributions.

In certain countries, political contributions are lawful and expected as a matter of good corporate citizenship. Under these circumstances, contributions may be appropriate if prudent in amount and otherwise consistent with the exercise of good judgment, and if approved in advance by Mayoly's Legal Department.

14. Acquisitions and Joint Ventures— Due Diligence and Integration

Acquisitions and joint venture partners can pose significant compliance, ethical and reputational risks.

Before entering into any new business relationship, Mayoly employees must take all appropriate steps to determine whether a target will put the Company at risk by virtue of prior or ongoing misconduct.

This may include a review of the target's compliance programs, policies and procedures in addition to financial and other due diligence. In some cases, pre-acquisition due diligence may reveal practices that need to be fully understood and remedied before the target is absorbed by Mayoly. These circumstances may require additional post-acquisition due diligence to identify problematic areas and ensure compliance with internal policies and applicable law.

15. Red Flags for Suspicious Circumstances

Mayoly and its personnel can be liable for indirect offers, promises, or payments if such offers, promises or payments are made through an agent, joint venture partner or other third party intermediary with the knowledge that the payment is corrupt.

For example, guilty knowledge may even be proven by evidence of unwarranted obliviousness or "willful blindness" to any action (or inaction), language, or other signaling device that should reasonably alert you to the high probability of a violation.

Employees may not ignore circumstances that would suggest that an otherwise legitimate payment is being used for corrupt purposes or bribery. Accordingly, employees should be on alert for any "red flags" that might suggest an increased likelihood that a business transaction involves a bribe or corruption. For example:

- A history of corruption in the country, locality or industry;
- Unusual payment patterns or financial arrangements, including payments outside the country to third parties, or to business addresses or accounts inconsistent with a representative's address, name or account;
- Refusal to include anticorruption provisions in a contract;
- Commissions that are unusually high or suspiciously structured;
- An apparent lack of qualifications or resources in a consultant retained to obtain government approval; and
- Family ties or other recommendations from government officials in hiring a consultant, agent, or other corporate representative.

Any employee that suspects a transaction might involve corrupt payments should immediately report that fact to Mayoly's Legal Department.

16. Compliance

Compliance with this Policy is mandatory and is vital to the business interests of Mayoly.

Every employee, associate and third party representative is obligated to:

1. Learn, understand, and comply with the requirements of this Policy;
2. Apply the requirements of this Policy to the performance of all job related responsibilities and activities;
3. Monitor compliance with this Policy by agents, consultants, distributors, sales representatives, joint venture partners and other third party representatives;
4. Maintain and retain any specific required evidence of compliance, such as receipts;
5. Report any violation of this Policy via management, the legal department, or internal audit; and
6. Cooperate fully in any audit or investigation related to possible violations of this Policy.

Managers and supervisors have an additional responsibility to:

- Ensure that subordinates know and understand this Policy;
- Take affirmative steps to prevent violations;
- Establish proactive methods to determine if violations have occurred; and
- Assure that any employee who reports a suspected violation is protected from retaliation.

Regular and formal certification of compliance with the requirements of this Policy will be requested.

17. Violations and Discipline

Any employee who violates this Policy, conceals or destroys evidence of anyone else's violation, or withholds information from or refuses to cooperate with an investigation of a possible violation will be subject to appropriate discipline, up to and including termination of employment.

18. Guidelines for internal and external communications

All employees must be careful to ensure that the words they use in emails and other forms of communication do not create the impression of corrupt behavior. The following guidelines should therefore be followed when creating documents:

- Whenever you write something down, remember that it could be made public one day;
- Do not use vocabulary that may suggest guilty behavior (e.g., “please destroy/delete after reading”);

19. Contacting the Legal Department

In addition to the above requirements, anyone who has any indication that a director, officer, employee, agent, representative or business partner of Mayoly has violated or may violate this Policy, or any anti-bribery or anticorruption law, or who has any indication that an individual or entity that will conduct business on behalf of Mayoly is in the process of being retained in a manner that violates this Policy, must immediately report this information to the Legal Department.

Any questions regarding this Policy or antibribery and anticorruption laws should be directed to Mayoly’s Legal Department.

Part 3 – Promotional activities Policy

1. Introduction to compliance of promotional activities

1.1. General principles

Compliance of promotional activities concerns the following points:

- Control of communication and advertising
- Relationships with healthcare professionals:
 - Events
 - Gifts and promotional materials

A specific policy is defined because, in the health sector, promotional activities are subject to particular regulations such as EFPIA and other local regulations (for example, in France: Anti-Gift Act and the Charter of Ethics for Pharmaceutical Sales Visits).

We hereby wish to establish a set of harmonized principles for Mayoly and all its related entities. However, when local rules are more stringent, they should be observed.

All our promotional and commercial activities shall not:

- Expose our company and its employees to any judicial risks,
- Expose our products or the patients' safety
- Expose our trademarks/brands to a reputational risk

All forms of corruption are prohibited (see Part 2 – Anticorruption Policy).

Promotion and relationships with Healthcare Professionals which occur in your country shall comply with applicable regulations. In case of conflict between the provisions of applicable codes, the most restrictive provisions shall apply.

Breach of compliance rules may have financial and criminal consequences and result in damage to the company's reputation.

1.2. A common position in the process of internationalization

The EFPIA (European Federation of Pharmaceutical Industries and Associations) and its members are aware of the importance of providing objective, fair and accurate information on drugs to enable rational decisions about their use. By extension, all Mayoly products are concerned by the framework defined below.

The EFPIA Code aims to guarantee that pharmaceutical companies carry out their promotional activities in compliance with applicable laws and regulations and interact honestly with prescribers by avoiding misleading practices and potential conflict of interests with healthcare professionals.

Healthcare professional means any member of medical, professions (medicine, dentistry, pharmacy, nursing) or any other person who, in the course of his/her professional activities, can prescribe, buy, provide or administer a drug or another product of Mayoly.

Any practice likely to create a confusion regarding the true scientific and educational purpose of the scientific events sponsored by the pharmaceutical industry shall not be tolerated.

2. Control of communication and advertising

2.1 General principles

Any promotional activity requires to :

- Clarify the local legal environment, by asking the following questions:
 - To whom is it possible to promote?
 - For which products?
 - What are the reference materials?
 - Are free samples authorized?
 - Etc.
- Rely on appropriate expertise (internal/external), legal, scientific, etc.
- Examine the promotional material (according to a clear local procedure) ensuring a message in compliance with the texts approved for each product
- Never deliver or use materials not validated
- Not promote products off-label.

2.2 Advertising - Definition

Advertising of drugs and other Mayoly products is defined as any kind of information, including doorstep selling, prospection, incentive to prescribe, deliver, sell or use those drugs and other products.

Promotional material means any element of a promotional nature which aims to promote Mayoly products (trademark/brand or INN associated to Mayoly).

A written answer to a specific question for a particular product is not considered as advertising.

A practical information on change of packaging and/or communication on safety (contraindications, side effects) and pricing information are not seen as advertising as long as there is no other information on the products.

2.3 Advertising - Control

En each country, authorities regulating health products or business practices (competition, etc.) can control advertising activities.

Before any use, each advertisement shall be validated by Mayoly local entity according to an appropriate procedure.

Such local validation procedure shall include a regulatory and/or legal examination with the main objective of validating the following points:

- Advertising shall not represent any danger for public health,
- Advertising shall not be misleading (comply with marketing authorization, labelling, and existing local recommendations),
- Advertising shall have an informative purpose for healthcare professionals,

- Advertising shall avoid using superlatives: allegations must be adapted to the status of the products,
- Information contained in advertising shall be accurate, up-to-date and verifiable,
- Quotations, tables and other illustrations taken from medical journals or other scientific works for use in advertising shall be faithfully reproduced and the precise sources indicated,
- Advertising cannot refer to a position taken in respect of a drug or product by an authority or an advisory authority in a way that could alter the meaning or objectivity of that position,
- Any written mention shall be perfectly legible,
- Communication must protect our registered trademarks.

2.4 Internet or digital media and external Surveys

Affiliates should regularly screen the internet or digital media under their management or responsibility, for potential reports of suspected adverse reactions. With respect to this, a digital medium is considered to be company sponsored if it is owned, paid for and/or controlled by the marketing authorisation holder

The frequency of the screening should allow for potential valid cases to be submitted to the competent authorities within the appropriate regulatory timing following corresponding SOPs. Affiliates may also consider utilising their websites to facilitate the collection of reports of suspected adverse reactions .

Same principle applies to external surveys which provides possibility to a HealthCare Professionnal or a patient to provide spontaneous informations or answers to open question.

3. Relationships with healthcare professionals

3.1. Participation in events – General principles

The following rules must be observed with regard to participation of healthcare professionals in events:

- A scientific purpose must exist to propose a meeting / hospitality (appropriate)
- Only the healthcare professionals can be invited (hospitality can only be extended to people considered as healthcare professionals)
- Information provided must be accurate, based on references and compliant with the approval of the products authorization / local or regional recommendations
- Always promote the proper use of the treatment
- Hospitality shall not include entertaining events (for example, sports or leisure activities)
- Avoid places known for their entertainment installations or that are too « extravagant »
- Meeting location shall be appropriate for a meeting organized by a pharmaceutical company
- All forms of hospitality shall be « reasonable » and strictly limited to the main purpose of the event
- As a general rule, hospitality must not be higher than what the healthcare professionals would be willing to pay for themselves
- Hospitality is offered with regard to the events and is limited to travel, accommodation meals and registration fees

- Inform local authorities, before or after the event according to the local rules. If you are planning to contact healthcare professionals from another country, you must previously ensure compliance with the rules of such country
- No company is entitled to organize or sponsor an event occurring outside of its country except if :
 - Most of the guests are not from its country
 - Given the location of the relevant resource or expertise that is the object or subject matter of the event, it makes greater logistical sense to hold the event in another country (For example, an international event organized by Chatou)

3.2. Gifts – Promotional tools – General principles

Gifts are prohibited on principle.

Under certain conditions, regulations may authorize the use of promotional tools. In this purpose, it is important to clarify what is permitted by law from a:

- Qualitative standpoint (professional / non-professional)
- Quantitative standpoint (price, frequency)
- Recipient standpoint (to whom? which restrictions?)

Each individual benefit shall be identified, validated and must obtain an appropriate traceability.

If remuneration is accepted in consideration of a service, it is important to clarify applicable rules and acceptable price (determine a price grid). Each time there is a remuneration or gratification, a written agreement shall be established and, if required, declared to the competent authorities.

We should always be able to explain and justify the reasons of providing a remuneration or gratification.

Donations (with no consideration/benefit in return) are prohibited on principle.

If, exceptionally, a request for a donation to a legal entity is received, it should previously be submitted to Mayoly Legal Department and Regulatory Affairs Department for analysis before possible acceptance, subject to compliance with local rules.

4. Contact Regulatory Affairs department

In addition of the above listed requirements, any director, officer or employee of Mayoly who has reason to believe that a director, officer, employee, agent, representative or business partner of Mayoly has or may breach this policy, or any other regulation regarding corruption, must immediately report such information to Mayoly Regulatory Affairs Department.

Any question regarding this policy or applicable laws and regulation must be addressed to Mayoly Regulatory Affairs Department.