

Code of Business Ethics



Part of the IAC Compliance Programme

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1. GENERAL STATEMENT OF INTENT

The behaviour of both individuals and Napp Pharmaceuticals Limited as a whole, must at all times be ethical and consistent with the prevailing laws.

Accordingly, it is our aim to have a positive impact on all areas that our business touches, whether that is, for example, government or industry regulatory authorities, those who provide services to us, those to whom we provide services, or the patients who receive the benefit of our products.

This Code outlines high level statements in respect of our business operations, whilst further detail can be found in several internal policies and standard operating procedures.

We expect each employee, any Third Party that acts on our behalf, and those with whom we do business, to adhere to the principles outlined here. In some cases, this Code imposes requirements that are stricter than those mandated by law or applicable industry codes.

2. STANDARDS OF BUSINESS ETHICS AND CONDUCT

2.1 Business Practices

2.1.1 Applicable Laws

We are committed to adhering to all relevant local and foreign/international laws and conventions that govern our business. This includes, amongst others, law and conventions governing the development, manufacturing, distribution, marketing, sale and promotion of our products, public procurement, corruption and bribery, and global trade control laws.

2.1.2 Honesty and Fairness

In dealing with external parties, both as individuals and as an organisation, we will strive to ensure that all interactions are undertaken in an honest manner and with no intention to mislead or misinform.

If you are involved, even indirectly, in selling our products, you should stress their efficacy, safety, cost and effectiveness, in a fair and accurate manner.

Promotion of our products must comply with the law, applicable industry codes and our internal policies and procedures. You must not make incorrect, exaggerated or disparaging statements about a competitor's goods or services. Any statement about the performance of a competitor's products or services must be subject to prior review and approval.

2.1.3 Quality and Safety of Products

We are committed to producing, distributing and selling products that meet the highest standards of design, manufacturing specification and patient safety. We are committed to strictly adhering to the requirements of all relevant regulatory authorities and to all relevant manufacturing, clinical, laboratory and marketing standards.

2.1.4 Environmental, Health and Safety Responsibility

We are committed to conducting our operations and managing our products in a manner that protects the environment, the health and safety of our employees, our customers and the public. We will endeavour to comply with all relevant laws and regulations to ensure that this occurs.

2.1.5 Regulatory Compliance

We are committed to complying with all applicable regulatory requirements. One of these is the obligation to report all drug adverse events in a timely and accurate manner. All of our employees and any third party acting on our behalf must also be committed to this objective.

2.1.6 Accurate and Complete Records

To ensure that high ethical standards are upheld, and breaches of law are avoided, we must, both collectively and individually, maintain accurate business records. All transactions must be recorded accurately, completely, in a timely manner, and stored in accordance with relevant internal procedures.

2.1.7 Ethical Behaviour

As an organisation, we are committed to operating in an ethical manner. This encompasses acting in a professional, honest and legal manner and with the utmost integrity.

We expect you to maintain the highest degree of professionalism and ethical behaviour in terms of your interactions and dealings with others on our behalf. It is the responsibility of all employees and Third Parties acting on our behalf to ensure that adequate steps are taken to uphold and maintain the ethical reputation of our business.

2.1.8 Anti-Bribery and Anti-Corruption

We are totally dedicated to running our business in an honest, ethical and legal manner and, as such, we do not tolerate bribery, corruption or unethical behaviour. It is the responsibility of all our employees and Third Parties acting on our behalf, to adhere to our Anti-Corruption Policy. Breaches of anti-corruption laws can result in both civil and criminal sanctions of both businesses and individuals.

2.1.9 Competition and Antitrust

Competition and antitrust laws protect free enterprise. They prohibit 'restraints of trade', which is specific conduct involving competitors, customers or suppliers in the marketplace. Their purpose is to ensure that markets for goods and services operate competitively and efficiently. These laws prohibit anti-competitive agreements, such as price-fixing conspiracies, and other conduct, such as predatory efforts to eliminate competitors. Breaches of competition and antitrust laws can result in criminal convictions of both businesses and individuals.

We are committed to complying with all applicable competition and antitrust legislation.

2.1.10 Handling of Controlled Substances

You are required to comply strictly with all procedures regarding the handling and storing of controlled substances. You must report any knowledge or suspicion regarding the improper handling, loss or diversion of controlled substances.

2.1.11 Insider Trading

The buying or selling of securities of a company when an individual is aware of material, non-public information is illegal.

You may not use information you have gained as a result of your employment with Napp Pharmaceuticals Limited or from acting on our behalf to buy or sell securities in any company with which we have or may be considering a relationship, before the information is known publicly. You may also not give inside information to anyone else to buy or sell securities.

2.1.12 Competitive Intelligence

Whilst you may gather intelligence about competitors from public sources, this must be collected ethically and in a way that does not violate any laws or confidentiality obligations. You should never use, or ask a Third Party to use, unlawful or unethical means to gain information such as misrepresentation, deception, theft, spying or bribery.

2.2.13 Corporate Responsibility

We are committed to participating actively in and improving the health and well-being of the communities in which we do business.

2.1.14 Data Privacy

We will collect, process, use and retain Personal Data (information that can identify an individual) in line with relevant data protection legislation.

Personal Data provided will only be used for the stated purpose and will be held in strict confidence.

Personal Data will not be published or disclosed to any unauthorised Third Party (other than a professional adviser or any person, firm, trust, corporation or other entity or combination thereof which directly or indirectly controls, is controlled by or is under common control with Napp Pharmaceuticals Limited) without the individual's prior consent unless required by law.

We will take all reasonable steps to maintain the security and integrity of Personal Data we receive, including the use of computer access passwords, lock-up cabinets, personnel policies and firewalls.

Some of the Personal Data we collect electronically may be transferred, stored, or processed on secure servers located in other jurisdictions, whose data protection laws may differ from those in the United Kingdom. We will use all reasonable commercial efforts to ensure that measures equivalent to those that apply in the United Kingdom are in place to maintain the protection of the data.

Further reference should be made to our Data Privacy and Data Retention Policies, which set out our position in this regard.

2.1.15 Modern Slavery Act 2015

We are totally committed to running our business in an honest, ethical and legal manner and, as such, we do not tolerate slavery or human trafficking within our organisation or by those from whom we buy products or services.

2.1 Conflict of Interests

2.2.1 Gifts, Entertainment or Other Items of Value

We will treat fairly and impartially all individuals and organisations with which we have a business relationship. Such relationships will be established solely on their merits, in our best interests and without regard to non-business-related considerations.

In alignment with our Anti-Corruption Policy, the acceptance of gifts, entertainment, favours, personal discounts, loans and similar gratuities might influence or raise doubts as to the impartiality of the recipient and might violate the law. Accordingly, you shall not give, seek, or accept a gift, or provide entertainment or personal favour, which might reasonably be believed to have an influence, even indirectly, on a business transaction.

An offer of entertainment should not be made or accepted unless the offer is within the bounds of generally accepted business hospitality. Gifts which do not meet this criterion should be reported in accordance with this Code.

Further reference should be made to the ABPI Code of Practice for the Pharmaceutical Industry, which sets out the requirements concerning the provision of promotional and educational items and hospitality to healthcare professionals.

2.2.2 Outside Employment and Other Interests

Engagement in any other work, employment or business activity, which may conflict, in any way, with the operations of our business, without our prior express written consent, is forbidden.

Similarly, you should, at all times, avoid any interest, investment or association that may be deemed to interfere with the independent exercise of sound judgement in our best interests, e.g. substantial ownership of shares in companies with whom we do, or seek to do business.

2.3 Intellectual Property and Proprietary and Confidential Information

2.3.1 Intellectual Property

'Intellectual Property' is a term used to describe, amongst others, copyrights, trademarks, and patents.

The confidentiality of our Intellectual Property is critical to the success of our business and must be strictly maintained.

To violate Third Party patents, use trademarks without legal right, or reproduce copyrighted works, without permission could subject us to serious liability, and even prosecution. Accordingly, you should not use any Intellectual Property that does not belong to us without first determining whether permission has been granted for that use.

2.3.2 Proprietary and Confidential Information

You are required to make every effort to safeguard our Proprietary and Confidential Information.

By the same token, you should never take or accept from others, information or materials, which contain the Proprietary or Confidential Information of a competitor, whose release has not been authorised.

2.4 Employment Policies

2.4.1 Labour Relations

We are committed to a work environment in which all individuals are treated with respect and dignity. Each individual should be permitted to work in a business-like atmosphere that promotes equal employment opportunities and prohibits any discriminatory practices. Therefore, we expect that all relationships among persons in the workplace will be business-like and free of bias, prejudice, and harassment.

2.4.2 Employee Selection and Development

It is our objective to recruit the most appropriately qualified individuals into our business and to manage their development within the organisation in ways that benefit both parties. This will be undertaken in accordance with prevailing legislation and our internal policies.

2.4.3 Health and Safety

We are committed to providing a safe and healthy workplace for everyone who works within our business. You are required to follow carefully all safety instructions and procedures that we adopt. In addition, you must ensure that your activities are consistent with the provision of a safe and healthy working environment.

2.5 Information Systems

We have established specific policies relating to the security of information, the use of email and related systems, the Internet, social media, electronic records and signatures, personal calls, mail, and the use of voicemail.

Information stored on our systems is our property. To the extent that personal materials are stored on these systems, there should be no expectation of privacy.

3. REPORTING SUSPECTED BREACHES OF THE LAW OR THIS CODE

3.1 General Policy

As part of our commitment to ethical and legal conduct, we expect all of our employees, and individuals at Third Parties acting on our behalf, to bring to our attention any information they have about suspected breaches of law, or this Code and the policies referred to within it, by any employee of Napp Pharmaceuticals Limited or Third Party acting on our behalf. You should come forward, without delay, with such information without regard to the identity or position of the suspected offender.

We will treat the information provided in a confidential manner to the extent that confidentiality is consistent with an appropriate evaluation and investigation. We will also endeavour to ensure that no acts of retribution or retaliation are taken against any individual providing such information, nor will they suffer any detriment as a consequence of making a report in good faith.

Retaliation of any form, against an individual who, in good faith, reports a breach of this Code or of law, or against someone who assists in the investigation of a reported breach, is regarded, in itself, as being a serious breach of this Code. We will not tolerate this, and any such action must be reported immediately and will be dealt with under the terms of our disciplinary procedure or pursuant to the agreement in place with the third party.

Where a breach of law involves potential criminal activity, failure to report can itself be held, under the law, to condone the crime. We therefore emphasise the importance of reporting.

3.2 Reporting Procedure

Employees should report any concerns to their Line Manager. However, if you are more comfortable making such a report to the General Manager, the Legal/Compliance Officer or HR, you should feel free to do so. What is important is that you bring it to their attention.

Alternatively, an externally hosted service, known as the Compliance and Ethics Hotline, is available to enable concerns to be raised via either telephone or an Internet website.

Please see section below titled 'COMPLIANCE AND ETHICS HOTLINE / WEBSITE' for instructions on use of the Compliance and Ethics Hotline.

3.3 Investigation

Reports of suspected unlawful activity will be promptly, thoroughly and impartially investigated, under the supervision of the Legal/Compliance Officer or where applicable HR. The investigation may include interviews with individuals involved and, where necessary, with individuals who may have observed the alleged conduct or have other knowledge. Everyone is expected to cooperate in the investigation.

4. RESPONSIBILITIES

We ensure that appropriate training is given, in a timely manner, to all of our employees and third parties acting on our behalf, in respect of the principles and detail of this Code. All training in this regard is documented.

Managers are responsible, both individually and collectively, for our commitment to ethical and legal conduct. They have a duty to ensure that such standards are maintained within their area of responsibility and to take appropriate action should this not be the case.

In addition, everyone has an individual responsibility to uphold these principles and request clarification when appropriate.

5. COMPLIANCE AND ETHICS HOTLINE / WEBSITE

The Compliance and Ethics Hotline is accessed either by telephone, or via a website address: www.iac.ethicspoint.com

Via Website:

- Go to the above website
- In the panel on the left-hand side, in the section titled 'To Make a Report', select the Country you are located in from the drop-down list
- Select the Country where the concern you are raising took place
- Note: where that country has multiple locations, you need to select the location where the concern you are raising took place
- Select continue and Follow the prompts to raise your concern

Via Telephone:

- Go to the above website (to obtain the appropriate telephone number)
- In the panel on the left-hand side, in the section titled 'To Make a Report', select the Country you are located in from the drop-down list
- You will be presented with a telephone number
- In some countries, you may be presented with two different toll-free numbers
- If this is the case, use the first one first – this will provide the faster access to the service (see the example below in the **green** box)
- If the first number does not work, use the second telephone number, once this connects you will be asked to enter the code that appears just beneath (see the example below in the **red** box)
- Note: the reason some countries have different numbers is to avoid issues with certain mobile carriers
- Once you get through to an operator, they will be able to log your concern through a series of scripted questions



At the end of logging your concern, either via telephone or through the website, you will be given a Report number and a PIN number, which only you will know. These are important and provide you with a method to obtain and provide follow-up information relating to the concern you have raised.

6. REVISION HISTORY

Version No.	Date	Description of change
3	October 2019	General policy formatting and updating. References updated to Napp Pharmaceuticals Limited.
2	07/02/2019	Changes made to these sections in relation to the new Compliance and Ethics Hotline and the introduction of the website for raising concerns: 3. REPORTING SUSPECTED BREACHES OF THE LAW OR THIS CODE 5. COMPLIANCE AND ETHICS HOTLINE / WEBSITE General policy formatting and updating, including insert of table of contents.
1		New Policy: Introduction removed. Addition of sections on applicable laws, insider trading, competitive intelligence, corporate responsibility and data privacy. Employee declaration removed. General policy formatting and updating. Addition of Modern Slavery Act for UK based businesses ONLY.