



A&D Pharma

Dr.Max⁺ Group

CODE OF CONDUCT

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INTRODUCTION

Dear team,

The reputation of A&D Pharma, a subsidiary of Dr.Max Group, in providing services and doing business with integrity, loyalty and respect towards everybody it interacts with, has been outlined a quarter of a century ago, when the Group was founded in Romania.

Our values – energy, innovation, consumer care and professionalism represent the basis that determine our constant development and growth.

An impeccable reputation favors shareholders' investments, loyalty of clients, attracting the best people, the cooperation of suppliers and the trust of creditors.

Inside A&D Pharma, the concern for reputation guides us in taking decisions and implementing them without divergences, as well as in organizing activities in a professional manner.



MAKING PROPER DECISIONS



The A&D Pharma Code of Conduct may not list all situations that might be encountered. However, in most cases respecting the applicable laws, A&D Pharma's policies and procedures will protect the reputation of the company and its employees or business partners.

For making proper decisions, each of us should answer the following questions:

- Is it legally accepted?
- Does it comply with A&D Pharma's policies and procedures?
- Is it in line with the general good practices in the industry?
- Does it help achieve a target?
- Does it respect the integrity principle?
- Does it maintain the reputation of the company or employees?

If the answer to all the questions above is YES, then it can be concluded that the decision is proper.

If the answer to at least one question is NO, the situation/decision/activity should be reconsidered.

If you cannot give a clear answer to the questions above, it is strongly recommended to consult the Legal & Compliance Department before initiating any further steps.



PRINCIPLES GOVERNING A&D PHARMA BUSINESSES

A&D Pharma has grown since 1994 and this Code of Conduct is a statement of what has been learned in these years of activity and expresses the principles applied by our employees and collaborators. These principles are not intended to be exhaustive, but address the key values and conduct attitude of A&D Pharma.

INTEGRITY

Integrity means that no individual may compromise the interests or reputation of A&D Pharma by acting in a manner that might be perceived as incorrect or inappropriate. Integrity applies both internally and externally, in dealing with A&D Pharma's employees or collaborators, third parties, community or public entities. Applying this principle means that no practice likely to compromise A&D Pharma will be adopted, irrespective of the outcome of such action.

PROFESSIONAL COMMITMENT

This means utilising the highest professional knowledge, by permanent training and mentoring and by the transfer of know-how among co-workers. It requires personal commitment and the willingness to grow and achieve the goals in the best possible way, while building an active professional development environment.

RESPECT

Respect is a mandatory condition for A&D Pharma as a team and for each individual with whom our company interacts. It means accepting differences: cultural, religious, etc. This principle demonstrates

our availability to listen, inform and explain, and to engage in a professional dialogue with all employees and collaborators.

LOYALTY

Loyalty requires honesty and fairness in dealing with managers, peers, subordinates and third parties interacting with A&D Pharma. In particular, it is incompatible with the pursuit of personal interests, when such interests are in conflict with A&D Pharma objectives. It involves adherence to the guidelines and internal rules of individual companies and of A&D Pharma.

SOLIDARITY

Solidarity is based on a sense of individual responsibility at work, which prevails over self-centred thinking. It encourages team work and bringing out the best in each person, in order to achieve the objectives of A&D Pharma.

SAFETY

A&D Pharma guarantees the physical and moral integrity of its employees by implementing all measures necessary to ensure the best possible protection against health and safety risks in the

workplace. In addition to that, A&D Pharma takes all measures to prevent any acts of intimidation, harassment or stalking at work. Claims or threats intended to cause a person to commit acts that are contrary to the law or the Code of Conduct or to his/her beliefs or moral and personal choices are not tolerated.

CONFIDENTIALITY

A&D Pharma guarantees the confidentiality of the information in its possession and refrains from accessing confidential data, except where express authorization has been granted and is in accordance with applicable law. A&D Pharma also prohibits its employees from using confidential information for purposes that are unrelated to the exercise of their duties.

ENVIRONMENT PROTECTION

A&D Pharma is committed to protect the environment as a common resource for the community. For this purpose, A&D Pharma seeks to balance economic initiatives and vital environment protection matters in planning its activities, considering the legacy for future generations. A&D Pharma makes constant efforts to reduce the impact of its activities on the environment.

QUALITY IN EVERYTHING WE DO

A&D Pharma is determined to evaluate its performance based on the highest standards. We focus our efforts on continuously improving the quality of the services that we offer to our clients and patients, setting higher quality and performance standards in the pharmaceutical market.

CREATIVITY

Creativity and innovation are a constant in everything A&D Pharma does, and have been, over the years, the driving forces that helped us grow and make a difference in the market. Even though change is not always an easy process and may involve the challenge of moving to uncharted territories, our pioneering efforts are always rewarded by the satisfaction of our customers and patients.

RESPONSIBILITY TOWARDS

COMMUNITY AND HEALTH

A&D Pharma values life and health. This is why we have implemented and promoted the highest ethical standards in our relations with the business community, civil society and authorities. For A&D Pharma, it is important to play an active role in strengthening and improving the social systems in the countries where it operates. The company's key areas of interest include health, education for health and prevention of domestic violence.



BUSINESS RELATIONS



SHAREHOLDERS

CORPORATE GOVERNANCE

A&D Pharma adopts a governance system in line with the highest standards of transparency and fairness for the management of a company. This system complies with legal provisions and best practices in the industry. This corporate governance system is an essential tool for ensuring efficient management and effective control of the business, aiming to maximize the value of investment for shareholders and reconciling their interests, ensuring quality of service and risk control.

The structures involved in achieving these objectives are, primarily, the General Meeting of Shareholders, the senior management and all the A&D Pharma employees.

As far as internal control is concerned, A&D Pharma adopts a system whose purpose is to ensure that procedures are adequate. These include efficiency and economic optimization, securing the truth and

accuracy of accounting records, protecting assets and ensuring compliance with internal and external rules and regulations.

Appointment of external auditors by A&D Pharma for auditing financial statements takes place in accordance with the principle of transparency and the laws and regulations in force.

In order to ensure transparency and fairness, both in terms of content and procedures, A&D Pharma adopts rules governing the process for approval and execution of transactions with related parties.

TRANSPARENCY

A&D Pharma acts in accordance with the principles of transparency and adopts specific procedures to ensure the accuracy and truth of its communication (financial statements, periodic reports, information brochures, etc.) and to prevent fraudulent acts such as issuing false statements regarding the activity of A&D Pharma member companies.

Communication is not only in line with the relevant rules and regulations (where applicable), but also easy to understand, complete, up-to-date and consistent.

SHAREHOLDER INVESTMENTS

A&D Pharma will make efforts to ensure that its activities protect and enhance the value of the company in order to produce a return proportionate to the risk taken by the shareholders that invested their money in our business.



THIRD PARTIES

GIFTS AND OTHER BENEFITS

It is forbidden to grant any kind of gifts that exceed or are considered to exceed the usual limits of good commercial practices or courtesy or are aimed at obtaining favourable treatments. In particular, all forms of gifts to public officials in the countries where A&D Pharma operates, auditors, and any other third parties to influence their judgment or to obtain any type of advantage are prohibited.

“Gift” means any type of benefit (free participation in conferences, promise of a job, etc.). A&D Pharma refrains from acts not permitted by law, commercial practice or ethical conduct rules of the companies or legal entities with which it interacts. Furthermore, the gifts offered, except for those of insignificant value, must be documented and authorized according to the applicable laws and procedures.

The free items offered by A&D Pharma are exclusively intended to promote the image of our brands, within the limits imposed by the industry codes (i.e. EFPIA)

EXTERNAL COMMUNICATIONS

A&D Pharma’s communications to its partners (including those transmitted through media) are prepared with due consideration to the right of access to information and are always required to be approved, if not transmitted by the Communication Department. No communication that is either false or based on distorted information or comments is allowed. Thus, all communications comply with the law, rules and practices of professional conduct and must be clear, transparent and prompt. All forms of pressure on the media or attempts to obtain favours from them shall be avoided.



EMPLOYEES

Employees are a key factor for A&D Pharma's success. Thus, we protect and promote the value of our human resources for the purpose of expanding and improving our assets, as well as the competitive power of each employee's skills.

MANAGING HUMAN RESOURCES

A&D Pharma avoids any form of discrimination against employees. In the management and training phases, as well as in the recruitment phase, decisions will be strictly based on the match between the job profile and the characteristics of each employee and on merit considerations.

The filling of available positions is also based on experience and professional skills.

Employee evaluations are conducted transparently, with the involvement of line managers, the Human Resources Department, and people who worked with the employee (if possible).

The Management develops and improves the

professional abilities of employees using all available means to ensure the development and enhancement of professional skills, communicating all the strengths and weaknesses to the employees so that they can improve their skills through specialized professional training.

Professional training is provided to each employee based on their specific needs.

The management has the obligation to optimize the working time of the employees, in order to ensure that it matches the assigned tasks, the work organization plans and it complies with the applicable laws.

Requests for personal favours or any other type of behaviour that violates this Code of Conduct but are presented as if they were required to be satisfied for the benefit of a line manager qualify as abuse of power.

The involvement of employees in the performance of tasks is encouraged in a variety of ways, including by organizing events where they can take part in discussions and decisions that are useful for reaching the goals of A&D Pharma. Employees

should take part in these discussions in the spirit of cooperation and independent thinking.

OCCUPATIONAL HEALTH & SAFETY

A&D Pharma is committed to building and strengthening the safety culture and risk awareness while promoting responsible behaviour among all employees. In addition, it acts to safeguard the health and safety of employees, as well as the interests of other partners, primarily through preventive activities.

In this respect, A&D Pharma is committed to introducing an integrated occupational health and safety system, conducting continuous risk analysis, using the best technologies available and organizing communication and professional training initiatives.

HIERARCHICAL STRUCTURE

In the process of establishing and managing **hierarchical relationships**, A&D Pharma is committed to ensure the exercise of authority in a proper and fair manner, free of any abuse. A&D Pharma guarantees, in particular, that authority will not be exercised in a manner that could harm an employee's dignity or independence, and that the decisions made with regard to the organization of the labour relations will protect the value of employees.

PROTECTION OF INDIVIDUALS

A&D Pharma is committed to protecting the moral integrity of employees and to ensuring adequate working conditions, which respect **the dignity of individuals**. Thus, A&D Pharma protects employees against acts of psychological abuse and discourages any attitudes or types of conduct that result in discrimination or harm to individuals or their beliefs or preferences.

Sexual harassment will not be permitted, nor any type of conduct or language that may harm people's feelings.

Any employee of A&D Pharma who considers himself/herself harassed or discriminated on grounds of age, gender, sexual orientation, race, health, nationality, political opinions and religious beliefs, etc. should contact immediately the Human Resources Department and/or the Legal & Compliance Department, which will determine whether a violation has occurred.

EMPLOYEES' OBLIGATIONS

Employees must act in good faith for the purpose of fulfilling their obligations, as stipulated by their employment contracts, as well as by the Code of Conduct, in performing their duties. They are also required to report, using the appropriate communication channels, any breach of the rules established by the internal procedures.

Employees must know and implement A&D Pharma's confidentiality policies to ensure the integrity, confidentiality and availability of information. When drafting their own documents, they must use a clear, objective and complete language, accepting certain checks to be performed by peers, supervisors or other parties authorized for this purpose.

A&D Pharma's employees shall avoid situations that may lead to conflicts of interest and shall not derive personal benefits from A&D Pharma's business opportunities. A possible example is the holding of a management position (director, manager, head of department/unit) while maintaining certain economic interests related to suppliers, customers or competitors (holding of shares or positions), including those arising from direct family relations.

Employees shall provide information on their activities outside the working hours, to the extent that such activities are likely to generate a conflict of interest, and promptly report to the Legal & Compliance Department any situations that may be harmful to A&D Pharma.

Employees shall make all efforts to protect the company's assets and use them in a careful and efficient manner, as instructed.



CUSTOMERS

CONTRACTS AND COMMUNICATION WITH CUSTOMERS

The contracts and communication with A&D Pharma's customers shall be:

- As simple and clear as possible, drafted in a professional language, yet as close as possible to the one commonly used by the parties;
- Drafted without using misleading or inappropriate practices (e.g. abusive contractual clauses);
- Comprehensive, so as to avoid neglecting any element that is important for the client's decision.

Furthermore, A&D Pharma will timely **communicate** information including:

- Contract changes;
- Changes in the economic and technical conditions of service;
- Results of evaluations carried out **in accordance with the standards** imposed by the regulatory authorities.



EMPLOYEES' CONDUCT

Communication is based on respect, availability and politeness, all of which are components of a **relationship of collaboration and professionalism**.

QUALITY CONTROL AND CUSTOMER SATISFACTION

A&D Pharma undertakes to guarantee adequate **quality standards** for the services provided, observing agreed levels and periodically monitoring customers' perception on quality.

COMPLAINTS

A&D Pharma undertakes to respond to all suggestions and complaints made by clients using appropriate and fast communication systems. A&D Pharma also undertakes **to inform** clients on receipt of communications and on the time required to respond, which will be, in any case, as short as possible.

SUPPLIERS

SUPPLIER SELECTION

The procurement process is aimed at achieving maximum **competitive advantage** for A&D Pharma, while giving **equal opportunities** to all suppliers. The process is also based on good faith, transparency and cooperation, both before signing the contract and thereafter, during its performance under the contract.

A&D Pharma's employees involved in these processes shall:

- not deny to any party that meets the specific requirements the possibility of submitting bids for the conclusion of contracts;
- adopt and apply objective selection criteria, which shall be proven by appropriate documents;
- ensure a competitive environment for each identified need, with an appropriate number of bids.

If, in the course of performing its activities, a supplier acts on behalf of A&D Pharma in a manner

that is not in accordance with the general principles of business conduct, any necessary corrective action may be taken, including the banning from future contracting.

INTEGRITY AND INDEPENDENCE IN DEALING WITH SUPPLIERS

A&D Pharma's relationships with suppliers are governed by shared principles and are subject to constant monitoring.

Signing a contract with a supplier must be based on clear relationships, avoiding, as far as possible, any form of dependence:

- No attempt to induce a supplier into signing a contract with unfavourable provisions by implying the possibility to obtain a more favourable contract in the future shall be accepted;
- Managing long-term projects with short-term subcontractors, requiring periodic renewal with abusive price adjustments, shall be avoided;
- Special attention shall be paid to the management of contracts whose estimated value represents a significant share in the total business of the supplier concerned.

In order to guarantee the **transparency** and efficiency of the procurement process, it is recommended to periodically rotate the procurement staff (where possible), and to implement the following measures:

- Separate the roles between the unit that requests the supply and the one that signs the contract;
- Keep the information, the bid and contract documents for the periods prescribed by the applicable regulations, as mentioned in the internal procurement procedures.

In order to ensure the transparency of its relationships, A&D Pharma will monitor the ownership structure of its suppliers and will regularly check the publicly available information in order to protect the company's image and reputation.

PATIENTS

A&D Pharma expects that its employees and collaborators participate in a proactive manner in the **improvement of patient's condition** and provide the best services, while complying with the applicable laws, policies and procedures and the Code of Conduct.

It is part of the A&D Pharma culture to protect the patients by identifying, managing and reporting any risks associated with the marketed products as soon as possible, according to **the pharmacovigilance** procedures that each entity has developed.



COMMUNITY

POLITICAL PARTIES, ORGANIZATIONS AND ASSOCIATIONS

A&D Pharma does not fund political parties, candidates or their official or unofficial representatives, nor does it sponsor conventions or events whose sole purposes are political propaganda. Furthermore, A&D Pharma will not put pressure on politicians, either directly or indirectly, as part of its activities.

A&D Pharma does not pay contributions to organizations with which it may be in a position of conflict of interest, but may **work with** health, financial and other organizations for specific projects that are related to the mission of A&D Pharma, are approved in advance by the departments in charge, and comply with the applicable legal provisions and industry codes.

OUR INDUSTRY

LEGAL COMPLIANCE

COMPLIANCE WITH THE LAW

A&D Pharma is subject to multiple rules and regulations designed to protect patients and consumers, improve health care and help eliminate fraud and improper influence on medical judgment.

We are committed to complying with the laws and regulatory requirements that govern our business, including the development, manufacturing, distribution, marketing, government contracts, sale and promotion of our products. Since we operate in international markets, the laws and regulatory requirements of a country may apply to activities conducted in other countries.

In case of local laws and regulations that differ from A&D Pharma's policies, as a general rule, the stricter requirements will prevail.

Our employees and collaborators must be familiar with the standards applicable to the actions undertaken for and on behalf of A&D Pharma.

No code can list the full legal framework in which A&D Pharma operates, but overall, each employee must keep in mind and follow the rules below:

- Comply with the laws, standards and regulations that apply to our products and processes (e.g. regulations and standards concerning quality, health, drug distribution and promotion, etc.);
- Uphold the ethical standards and observe all laws and regulations in all activities carried out;
- Ensure the safety of patients and volunteers by protecting confidentiality and observing the data protection laws;
- Comply with the laws and regulations that govern the obtaining of marketing authorizations for our products from the regulatory authorities and other government representatives and interact with them;
- Comply with the manufacturing, packaging, distribution and export laws and regulations applicable to our industry and in the countries where we operate;

- Observe all the laws and regulations governing the promotion, marketing and sale of our products, also ensuring that our statements are true, are not misleading and comply with the legal approvals issued for our products;
- Comply with all the product quality and safety laws by constantly monitoring the safety, quality and performance of our products and by fulfilling all the obligations to report the side effects and product quality complaints.

If there are any questions about the laws, regulations, policies or industry standards applicable to the activities of employees and collaborators of A&D Pharma please contact your direct manager or a member of Legal&Compliance Department.

FAIR COMPETITION

The antitrust and **competition** laws **promote** fair competition and protect consumers against unfair business practices.

A&D Pharma supports the principle of fair competition, refraining from concluding illegal agreements, from hindering or restricting free competition, and from unfair pricing and trading practices.

A&D Pharma fully respects all **antitrust laws** and competition laws and is willing to actively participate in improving the business environment and building long-term relationships.

A&D Pharma does not deny the provision, hide, manipulate or delay the provision of any information requested by the competition regulators or other regulatory authorities during their audits, and will actively cooperate with any investigation.

To ensure maximum **transparency**, A&D Pharma commits itself to prevent any conflict of interest involving employees of any authority or members of their families.

ANTI-BRIBERY AND ANTI-CORRUPTION

A&D Pharma is committed to conducting business in all countries where it is present with the highest degree of ethics and integrity. Even the suggestion of corruption may damage the reputation of A&D Pharma and affect its ability to do business. It may also bring the personal integrity of individuals into question.

It is also the policy of A&D Pharma to comply with the United States Foreign Corrupt Practices Act (FCPA), the Bribery Act 2010 (of the United Kingdom) ("UK Bribery Act) as well as any other Directives and national legislation in force. Violations of the International or local provisions may lead to civil and criminal penalties, sanctions, and remedies, including fines, disgorgement, and/or imprisonment.

A&D Pharma prohibits employees from offering, promising, making, authorizing, providing, requesting, agreeing to receive, or accepting, either directly or indirectly, through third parties, any payments, gifts, or anything of value, for the purpose of unlawfully obtaining, retaining, or gaining a business advantage.

A&D Pharma does not distinguish between public officials and private persons as far as bribery is concerned; bribery is not tolerated, regardless of the status of the recipient.

Always ask yourself before offering, giving, or promising anything of value to any person if what you are considering may be viewed as having an illegitimate purpose.

If you are in any doubt, consult a legal or compliance representative before proceeding.

PERSONAL

DATA PROTECTION

A&D Pharma fully respects the **principles of confidentiality** and personal data protection, as regulated at national and European level.

The use of personal data in the activities and transactions of A&D Pharma complies with the newest applicable regulations.

The principle each employee or collaborator is required to observe and keep in mind is that we respect and protect the right to privacy, as defined by the EU Directives.

A&D Pharma collects and stores personal information concerning employees, business partners, patients, health care professionals, consumers and other persons, such as birth dates, addresses, financial, medical, and other information. Personal information should be collected exclusively for **the purposes clearly defined** under Directive 95/46/EC, communicated only to those with the right of access, protected through security policies and kept only for as long as necessary.

The personal data collected for the purposes detailed above shall be processed by the A&D Pharma entities until the consent is withdrawn, in accordance with the Privacy Policy, which is available at adpharma.com.

INTERACTION WITH HEALTH CARE

PROFESSIONALS (HCP)

A&D Pharma's interactions with HCPs are professional in nature and are intended to facilitate the exchange of **medical or scientific information for the purpose of improving patients' condition.**

To place an appropriate emphasis on education and information exchange and to avoid the occurrence of irregularities, A&D Pharma prohibits the provision of any entertainment or recreational items, such as tickets to theatrical or sporting events, sports equipment or trips, to any health care professional who is not an employee of the company. Such entertainment or recreational benefits should not be offered, regardless of the value of the items, if the company hires health care professionals as speakers or consultants or if the entertainment or recreation activity is ancillary to an educational purpose.

In the interest of patients and pharmaceutical innovation, close cooperation between the pharmaceutical industry and health care professionals (HCPs) is absolutely necessary. Cooperation and partnerships between HCPs and the industry are subject to strict regulations and require that all parties adhere to high **ethical standards**.

Our relationships with health care professionals, including our interactions with physicians, nurses, pharmacists and other persons that administer, prescribe, purchase or recommend regulated healthcare products, must meet the highest standards of integrity and must comply with the applicable laws and regulations.

Through its strategy, A&D Pharma adheres to the highest standards and best practices in the industry. The current policy is based on and conforms to:

- Directive 2001/83/EC on the Community code relating to medicinal products for human use, as subsequently amended;
- EFPIA Code of Practice on the Promotion of Medicines (“EFPIA Code”) and the applicable national codes enacting the minimum standards required by the EFPIA Code;

- The World Medical Association’s Statement concerning the Relationship between Physicians and Commercial Enterprises;
- Code on Interactions with Health Care Professionals issued by PhRMA.

FINANCIAL INTEGRITY

A&D Pharma must keep accurate records of all transactions to maintain the integrity of our financial reporting, support our internal decisions and strengthen our reputation with stakeholders.

The law requires that the financial statements of any entity be accurate and properly reflect the reality of the conducted business. Inaccurate financial reporting may undermine the trust of shareholders, harm reputation and expose the company to fines and sanctions.

A&D Pharma keeps books and records that accurately reflect all transactions and maintains a system of internal controls that is sufficient to provide reasonable assurance as to whether:

- Transactions are real and authorized by officially appointed persons;
- All transactions are recorded to allow the drafting of periodic financial statements.



IMPLEMENTATION

5

COMMUNICATION

The Code of Conduct is intended for all the persons concerned and will be disseminated through several channels:

- Distribution of copies of the Code of Conduct to all employees;
- Sections of the website dedicated to Code of Conduct;
- Inclusion of information on the adoption of the Code of Conduct in the contracts concluded by A&D Pharma with other parties.

Newly recruited staff must undergo special training on the Code of Conduct.

BREACHES OF CODE OF CONDUCT

Any employee or collaborator of A&D Pharma who suspects or discovers a potential violation or receives a report on a breach of the Code from another party shall report such breach either in writing (by e-mail, letter, etc.), personally or by telephone to the Legal and Compliance Department and/or the Human Resources Department or through the company's communication channels:

E-mail: compliance@adpharma.com

Phone: 0040 372 072 240

Mailing address:

A&D Pharma Legal & Compliance Department,
133, Ciobanului Street, Mogosoaia, Ilfov County,
Postal Code 077135 - ROMANIA

The violations of the Code of Conduct are subject to the employment rules of A&D Pharma.

