

**polpharma
biologics**

Code of Conduct

Polpharma Biologics

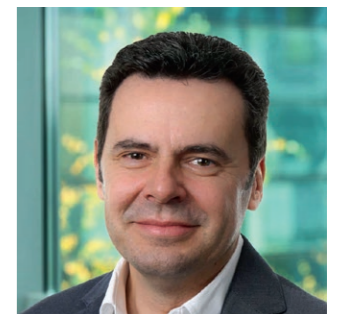
We care

Dear Colleagues,

At Polpharma Biologics we are creating the biosimilar medicines of the future to make therapies for critical diseases available to an ever wider range of patients. We want to be respected as a company, not only for what we do, but also for the values that guide us. That is why we have created the document „Code of Conduct“ in which we have defined the standards that are at the very heart of our actions.

The „Code of Conduct“ is a catalogue of our fundamental principles and the required behaviour we must deliver. It contains our guidelines on the values we have adopted, the rules for conducting business and defines the areas of necessary ethical compliance with Polpharma Biologics' partners.

We want everything we do to be based on a system of norms and standards which we have adopted as a guideline. Polpharma Biologics Code of Conduct is a guide for our employees, but also a declaration for partners with whom we cooperate. We want to be reliable, honest and accountable in our business activities. This is an important foundation for building mutual trust and transparency in successful cooperation.



Michael Soldan

CEO, Polpharma Biologics Group



Why do we have a Code of Conduct?

This Code of Conduct is prepared and implemented in the Polpharma Biologics Group (PB) to ensure we conduct our business to the highest ethical standards.

Our core corporate values reflect our unwavering commitment to our partners and our products. We care about our partner's products, their experience in working with us and their ultimate success. We care for those values always, taking daily steps to better serve and implement them, valuing ethical considerations above financial or business interests.

This Code of Conduct is the first step to showing dedication to upholding continuous excellence in both business and ethical terms, and showing our care and dedication to products, clients and success.

This document forms the foundation of our compliance system. It is designed and implemented to ensure that our values are implemented comprehensively and in good faith.

This Code has been constructed in accordance with applicable laws, business standards and health authorities' compliance requirements adopted by the biotechnology industry.

We expect that the values inscribed in this Code of Conduct are followed and executed by all our employees as well as our partners, contractors and stakeholders.

In implementing this Code, we support our commitment to be a trustworthy, ethical and reliable partner and educate and increase awareness of our partners, suppliers, contractors and employees about the rules and principles that guide us in our day to day operations and activities.

We are committed to equipping each individual working with or for PB with the necessary knowledge, understanding and sensitivity to always identify and choose the right and ethical way of doing business. All our employees are expected to show daily commitment to championing compliance and ethical business rules as instigated by this Code of Conduct and any other guidelines, procedures or processes in place at PB.

We enforce a strict no tolerance policy with regards to intentional or grossly negligent breaches of our ethical rules. While we believe in learning from mistakes, we also warn that blatant or intentional breaches of our rules or attempts at covering up such actions are not acceptable.



We care



Our Core Ethical Values

Polpharma Biologics values are the basis of our Code of Conduct and guide everything we do.

- We care – for our **PATIENTS**

We are a patient-driven organization that is committed to the highest level of product quality and safety to ultimately benefit our patients.

- We care – for our **PARTNERS**

We strive to develop business partnerships, offering an experience of developing, manufacturing and supplying high-quality products to the global market.

- We care – for our **INVESTORS**

We always act in an ethical manner to advance the interests of our investors and partners.

- We care – for the **PUBLIC WELL-BEING**

We understand our responsibility towards society and act mindful of the wider public interest. We are engaged in continuous dialogue with public authorities and maintain open, merit-based discussions and relations. PB is oriented to developing a product portfolio to meet the healthcare needs of patients in Poland and worldwide.

- We care – for **INNOVATION**

We continuously strive to innovate both in our R&D and business approach. We implement novel standards and tools that enhance our compliance structure and protect our core values.

- We care – for **SUSTAINABILITY**

We strive towards achieving a sustainable and responsible business model, implementing technologies and organizational tools to limit our environmental footprint and to promote a safe work environment for our employees, suppliers and partners.

- We care – for **HONESTY**

We cherish transparency and honesty as the bedrock of our business. Our aim is to achieve our goals in an honest, transparent and sustainable way.

- We care – for **INCLUSION**

We strongly believe in the fundamental importance of ensuring a diverse and inclusive workspace, honoring human rights and the individuality and inviolable rights of each of our employees, partners and our customers.



The way we do business

Data Integrity

- In PB we guarantee that all data records are complete, consistent, and accurate.
- We ensure the highest level of safety and quality of data within our products and services.

What does this mean?

We ensure that all our operations and activities result in the generation and collection of high quality, consistent, timely and accurate data records. We ensure that every employee of PB understands the fundamental requirements of all our operations and thorough training program reflected in our standard operating procedures and instructions.

The principles of data integrity follow most current industry standards and ensure that our data is at all times, as per the ALCOA+ methodology:

A – Attributable

L – Legible

C – Contemporaneous

O – Original

A – Accurate

+ Complete, Available, Consistent & Enduring,

We believe in the importance of the organization and transparency of data generated in the course of our business. We strive to ensure that all data records are not tampered with, changed, altered or susceptible to modifications or manipulations.

We do not accept any attempts or actions that can compromise the integrity of data generated throughout PB operations.

We promote transparency as a key part of ensuring reliability of data and demonstrating our readiness to openly address shortcomings and remedy them in a responsible and compliant fashion.

Why does this matter?

We care for honesty and ensuring that we present our business in an accurate and trustworthy way to establish trust with our stakeholders.

We know that data is the foundation of safety, quality and efficacy of our products.

Fostering a culture of discussion and continuous improvement

- We strongly believe that we can raise our level of performance and improve the quality of our products, services and work through continuous development and transparency.

What does this mean?

All employees and partners are encouraged to openly communicate and discuss ideas and experiences. There is an effective risk review system at PB, which provides assurance of the continued capability of processes and controls to produce a product of desired quality and to identify areas for continuous improvement.

Why does this matter?

Constructive discussions and feedback help us progress as a responsible and compliant business, while at the same time encouraging innovation.

Review and assessment of our systemic objectives and performance indicators as well as monitoring of internal and external factors (e.g. audits, changing regulations, innovation, changes in business environment) all promote self-identification of unmet business needs.

Transparency and documentation of decision-making process

- We promote cooperation and open communication in decision making processes to ensure transparency, mutual understanding and continuity across the organization.

What does this mean?

We rely on a uniform and appropriately documented decision-making process concerning products and their development. We take steps to document and track our decisions and actions regarding the development of our products and services, which cover their full lifecycle.

Why does this matter?

We care for innovation, honesty and partnerships in promoting a holistic, accurate and structured business approach, which is always open to discussion and improvements.

Contractor cooperation

- Our contractors and suppliers are held to the highest standards regarding business ethics, regulatory requirements, sustainability, human rights, transparency and honesty in business, established in this Code of Conduct and other internal procedures and guidelines.
- We verify and put control mechanisms in place to ensure our values are honored by our contractors and suppliers through periodic audits and reviews and ongoing control of products or services delivered to us.

What does this mean?

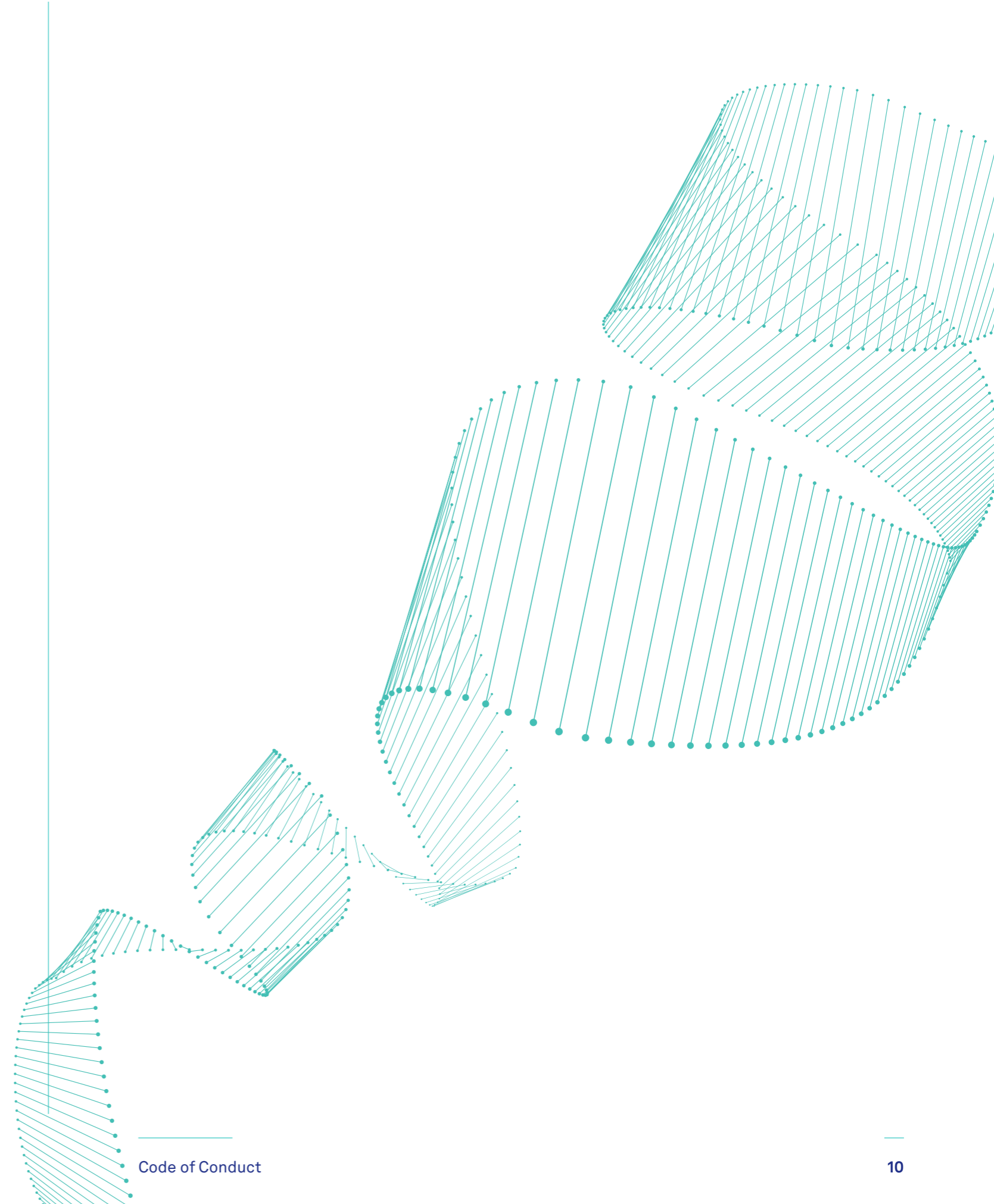
At PB procurement and supply decisions are always driven by objective, fair and, where possible, quantifiable criteria.

We will apply all PB rules on business ethics, prevention of conflict of interest and regulatory compliance embodied in the Code of Conduct to our contractors.

PB never uses or instructs its contractors and suppliers to act in breach of this Code of Conduct and / or laws and regulations applicable in a given business situation.

Why does this matter

We care for honesty, competitiveness and integrity of our business goals, decisions and actions.





Key areas of compliance

Partnership

- Our goal is to promote transparent, merit-based partnerships. We care for our partners from the very outset of the cooperation throughout all stages until its conclusion.

What does this mean?

We expect our partners to share the same commitment to business ethics and standards.

We endorse a trust-based, transparent way of doing business involving discussing, sharing and ensuring a common understanding of goals and challenges for our all business projects.

Why does this matter?

We care for our partners and our stakeholders in providing not just a product or service, but an experience and platform for mutual development as a responsible and successful business.

Anti-Corruption Prevention

- PB unequivocally condemns all forms of corruption at all levels of business.
- We object to any form of bribery or other form of impaired decision making which deviates from rules of fair and objective competition.

What does this mean?

We strongly believe that all business decisions must be merit driven and always objectively justified.

PB employees are encouraged to form relationships based on professionalism, trust, capabilities and transparency.

All relations with public officials, public partners and stakeholders, regulatory and fiscal authorities are always conducted transparently, through official means of communication and within formal legal and administrative procedures.

Our relationships should not be established in expectation of personal gratification or benefits (i.e. through receiving any forms of direct and indirect personal remuneration or other benefits rewarding decisions made as employees of PB).

PB's stance and argumentation in any formal proceedings rely solely on the relevant provisions of the law and the individual merits of the case.

Why does this matter?

We care for honest and merit-based relationships with our partners, clients and stakeholders. We also want to uphold our reputation as responsible, reliable business partner for our public stakeholders.

Conflict of Interests

- PB undertakes all necessary measures to ensure that none of our employees and partners are placed in a situation of conflict of interest.

What does this mean?

We define conflict of interest as a situation whereby a person involved in the decision – making process or entrusted with a particular task has a personal, direct or indirect, material or immaterial interest in the selection, performance or acceptance of the underlying cooperation or contract.

PB does not accept that any decisions or work be made or performed by any individuals or entities placed in a conflict of interest situation.

PB monitors and undertakes necessary steps to ensure that individuals or entities withdraw themselves from any such situation.

PB expects employees and partners disclose at the earliest opportunity any actual or potential instances of conflict of interest, irrespective of their involvement or role within the proposed cooperation and their role within PB.

Why does it matter?

We care for an honest and sustainable business model of merit-based operations benefiting our stakeholders.

Sustainability of Business

- PB will act responsibly with regards to preserving the environment and focus on ensuring the highest sustainability levels of our business.

What does this mean?

We want our processes and activities to be characterized by low levels of pollution, waste and energy consumption.

It is our responsibility to deal with all products, by-products and waste in a way that follows legal and environmental standards and is mindful of the individual footprint of our action.

We will respond to any incidents in a responsible manner and act to remedy and compensate for any damages caused.

What does it matter?

We are a company committed to the sustainability of our business model and ensuring we are a responsible corporate citizen.

Social responsibility

- We commit to acting as a responsible partner for both patients and the wider community.

Why does this matter?

We are a responsible partner with a particular focus on inclusiveness of all our stakeholders' interests, taking into mind both public and private interests.

Regulatory Considerations

Biotechnology and healthcare system

- The ultimate goal of PB is to ensure the highest quality of our products.
- PB strives for proactive review of emerging risks and trends to continuously ensure availability of high-quality products to the patients.

What does this mean?

We focus on ensuring that the quality of our research, clinical trials, manufacturing and registration processes is kept at the highest possible standards accepted worldwide and in full observance of the applicable legal provisions.

We strive to implement a culture of risk management to obtain information and convert it into tangible observations and use it as a base of actionable decisions relating to our operations.

PB Quality department is a valued business partner tasked with ensuring that quality and compliance standards are integrated into PB's processes, systems and initiatives.

We implement and improve our procedures to reflect the current level of scientific and technological knowledge and best practices.

All registration and regulatory procedures will always be performed in accordance with the rules on business ethics and transparency.

PB undertakes that all its interactions with healthcare stakeholders are strictly based on medical and scientific merits and needs.

Strategic and day to day decisions at PB are always made mindful of patient interests and needs as well as the value delivered to all PB stakeholders.

Why does it matter?

We are committed to delivering great value to our partners and our stakeholders by achieving biotechnological excellence and sharing our work with the wider healthcare sector.

We are convinced that the biotechnological and healthcare framework acts as an enabler for providing innovative, high quality medicinal products for our patients, and ultimately for the benefit of the society.

Antitrust

- All business decisions made at PB will always be based solely on the individual merits of the situation at hand and following rules of fair competition.

What does this mean?

PB will not undertake any practices or actions that will attempt to illegitimately restrict, hinder, disrupt or otherwise discourage from active competition between PB and its competitors or with regards to its partners and distributors, other than actions constituting fair and merits-based competition.

PB will take particular care that unilateral business actions and decisions made are not unfair, discriminatory, dishonest, misleading or attempting to circumvent legal principles.

We strive to keep confidential information only available to our partners and contractors to the extent required by the nature of our relationship, not extending to beyond what is necessary

We will not withhold or participate in any attempts at facilitating or concealing any instances of unfair or anticompetitive behavior to which PB is witness or has been exposed to.

Why does it matter?

We care for honest competition in a way that enhances innovation and further legitimizes the interests of our partners and stakeholders.

Intellectual Property

- The protection of private and corporate property in the form of intellectual property is paramount to PB's business.

What does it mean?

Our actions aim to afford due respect to legitimate rights such as patents, copyrights, trademarks or confidential know-how.

We undertake any steps and procedures necessary to afford the highest standards of legal protection to the results of our and our partners' work.

PB will not pursue spurious or unjustified patent or trademark strategies..

We do not accept plagiarism, misleading assumption of authorship by individuals or fraudulent registration of intellectual property.

Why does it matter?

We want to support innovation and product excellence through securing our and our partner's interests.

Business secrets and data protection

- PB takes particular care in establishing necessary protection of all data generated and obtained during the course of business.
- PB respects and values the privacy of individuals and statutory rights for the protection thereof.

What does it mean?

All internal systems and guidelines will aim at maintaining the confidentiality of all information created and obtained during the course of business.

PB ensures the lawfulness, fairness and transparency of data processing, as well as purpose and storage limitation, data minimization and accuracy, and accountability.

We will undertake necessary steps to limit the risks of cyberattacks or other potential interference in our technology infrastructure.

Why does it matter?

We want to support innovation and product excellence through securing our and our partner's interests as well as protect the legitimate interests and privacy of our stakeholders.

Human rights and non-discrimination

- Our decisions and actions are in conformity with the principles of human rights and any regulations on work rights, prevention of exploitation, child or forced labor.

Why does it matter?

We ensure that both PB and our partners will respect fundamental human rights and will not deviate or accept deviations therefrom in any circumstances.

We respect the individual differences of all people and undertake to promote equality and non-discrimination principles.

We do not tolerate any instances of prejudice, discrimination, offensive action, abuse (both verbal and physical) based on any individual qualities of employees, partners, vendors or other stakeholders.

What does it mean?

We care for the preservation of individual rights and the inherent respect due to every individual.

Public relations

- Our communication to internal and external stakeholders is intended to support and consolidate our commitment to being a responsible and trustworthy partner for all stakeholders.

What does it mean?

All public communications must comply with high standards of truthfulness, respectfulness, restraint, objectivity, preciseness and professionalism.

We will not issue or use any communication means to convey or support any messages non-compliant with our values, but also that can be seen as antagonizing, controversial, politically motivated or otherwise serving an agenda that is not related to our primary commitment to further patient interests.

Why does it matter?

We want to ensure honesty and respectfulness to our partners, including building trust and the respect of our partners and stakeholders.

Integrity in international trade and financial mechanisms

- PB will act in compliance with all international trade, financial and business sanctions in force.

What does it mean?

PB will not participate in any business or personal relationships, which could be or appear to be performing, aiding or enabling for the breach of any international trade and financial sanctions and restrictions.

Our internal financial and trade policies will always take into consideration applicable money laundering provisions as well as any restrictions or prohibitions relating to the financing of criminal or terrorist organizations.

We honor regulations on fair financial and business operations, including insider trading, reporting, fair and non-speculative trading regulations.

Why does it matter?

We are a responsible partner with a particular focus on inclusiveness of all our stakeholders' interests, taking into account both public and private interests.

Reporting and Taxes

- We comply with reporting and tax regulations in all jurisdictions we do business with.

What does it mean?

We present an undistorted, accurate, truthful and clear picture of the state of our business, achievements, challenges and future objectives to stakeholders as well as government and tax authorities.

We follow our reporting requirements and provide our partners and key stakeholders with an accurate and true set of information, data or reports.

We staunchly oppose any financial, reporting or tax non-compliance, both intentional and negligent.

We accept any fiscal and tax responsibility that is applicable to our line of business and accept to honor our statutory obligations to this effect.

Why does it matter?

We care for an honest and sustainable business model of merits-based operations benefiting our stakeholders.

We live our values

1. Approach to non-compliance

- a. Polpharma Biologics will approach each identified instance of non-compliance with diligence to understand and place the event in the organizational, legal, personal and business context.
- b. Each identified instance of non-compliance will be used to develop and improve our compliance and control systems to minimize the risk of recurrence.

2. PB will adopt a zero-tolerance policy towards instances of grossly negligent or willful breaches of our values.

3. We encourage our employees, partners, stakeholders and other parties to contact and discuss with us all questions, concerns, proposals or report potential misconduct that might arise with relation to any PB company.

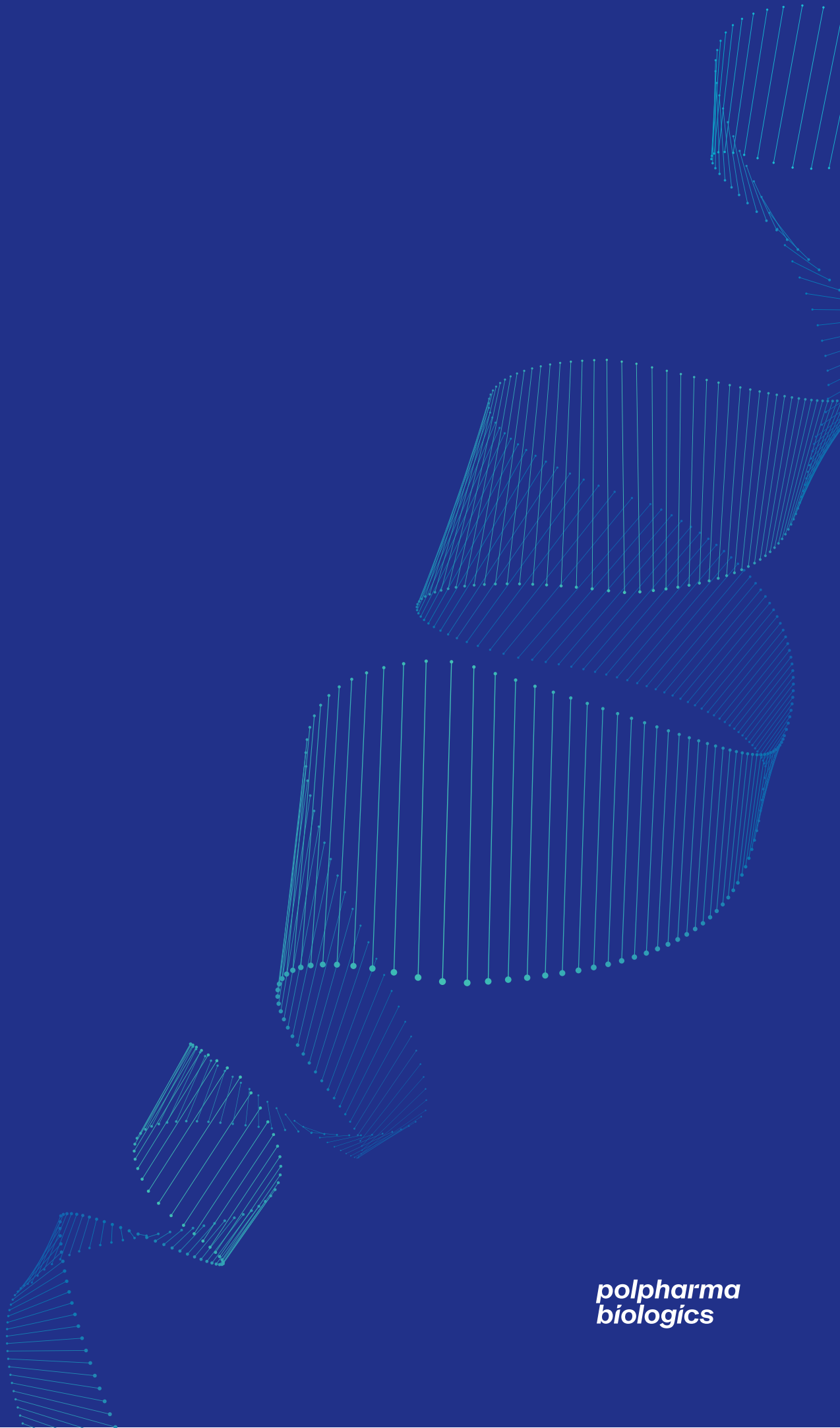
4. We ensure the availability and responsiveness of our legal and compliance teams, which will enable a continuous discussion of responses and improvements to our corporate structure and workings.

5. All information or reports of potentially non-compliant behavior will be treated with high importance, maintaining that all investigations are conducted, as far as practically possible, in line with the principles of honesty, non-retaliation for reporting, anonymity, confidentiality as well as independence, diligence and thoroughness.

6. All our stakeholders are encouraged to contact us via:

- a. E-mail: ethics@polpharmabiologics.com
- b. Website forms at: www.polpharmabiologics.com
- c. Anonymized reports at: compliance@polpharmabiologics.com

7. We will address all our contacts in a serious, respectful, open-minded and responsive manner, as well as react to any instances of non-compliance or actions jeopardizing our values.



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