


# CODE OF CONDUCT



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CEO  
Date: 13 March 2025.....



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Date: 13 March 2025.....

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Patriapharma's, CF Pharma's and Betula's Pharma (hereinafter jointly referred to as the "**Company**") Code of Conduct is a reflection of our essential values – integrity, respect, and collaborate– and is designed to set clear expectations and directions for everyone.

## **OUR CODE**

The Company's Code of Conduct (hereinafter referred to as the "**Code**") reflects our main values– integrity, respect, collaborate. The Code is intended to govern employee-conduct as well as the conduct between third parties and our employees. Third parties including business associates, competitors, contractors, customers we serve, and those who are connected to us.

You, as an employee are expected to understand and comply with the Code and to adhere to all applicable local and international laws, rules, and regulations. The Code serves as a guide to ensure that we conduct our duties and activities in accordance with sound ethical principles and in compliance with all applicable laws. The Code cannot address every issue that arise. If you need further help in understanding your ethical, professional, or legal obligations, ask your supervisor or one of the resources identified in the Code for guidance.

The Code is neither intended nor designed to create an employment contract or a guarantee of continued employment. In complying with the standards set out in this Code, it is essential that you conduct Company business and personal affairs concerning the business with honesty and integrity. You contribute to Company overall reputation and therefore have a personal responsibility to uphold these standards.

## **Oversight responsibilities**

### *Annual acknowledgment*

At the beginning of your employment, you will receive a copy of this Code to review. Compliance with the Code is required and is a condition of employment with the Company. After you have reviewed the Code, you must sign the below Acknowledgment Form indicating that you have read the Code and agree to abide by its principles. The Company will revise periodically, in case of significant changes the Code will inform all concerned and employees about the changes. You will be asked to review the Code, and sign the below Acknowledgement accordingly. Upon your review and execution of this document, any supervisor is available to discuss concerns and question you may have.

### *Training*

The Company provides education and training to ensure that you are familiar with the Code, applicable laws and regulations affecting our business, the requirements of Company's policies and procedures. The purpose of such training is to enable you to perform the duties of your job in a proper, legal, and ethical manner. You are required to participate in education and training relevant to your job responsibilities. Failure to do so may result in disciplinary action, including dismissal.

### *Reporting a problem*

You are expected to follow the Code and to act professionally and ethically. To ensure that Company continues to operate in accordance with the Code and all applicable laws, the Company expects you to report any suspected violations of the Code or the law to the CEO immediately, in writing (email) or in person, with a record of the report. If the case to be reported is against the CEO, the report should be made to the HR manager. To report a possible violation, or if you have questions about the Code or need assistance on how to comply with the Code in a particular situation, please contact the CEO or your supervisor.

### *Non-retaliation policy*

We strictly prohibit retaliation. This means that Company will not take any action against employees who in good faith report a violation of the Code or who participate in an investigation of an actual or suspected violation of the Code or other applicable law.

### *Investigate and reply to reports*

Every concern raised will be investigated with the appropriate resources engaged to ensure a thorough investigation. In certain cases, information may be shared with or reported to the appropriate law enforcement authorities and government agencies.

To ensure that we thoroughly investigate these concerns, you have a duty to cooperate with any investigation by us (whether you have reported the concern or simply have relevant information). Again, you will not be retaliated against for participating in the investigation or for providing information to Company in good faith.

### *Monitoring and auditing*

We regularly conduct internal audits on compliance issues. We monitor ethical and compliance matters and initiate internal investigation when necessary. Cooperation with such audits and investigations is mandatory.

### *Disciplinary measures*

We may take disciplinary action against any employee that has been found to have:

- participated in or authorized activities that violate the Code or the law,
- did not cooperate in an investigation
- failed to report a breach of the Code or the law

- made a false report about an alleged infringement with the purpose of harming or retaliating against another person

The type of action taken will depend on the nature, frequency and severity of the violation and may include any or all of the following: reprimand, probation, suspension, reduction in salary or bonus, demotion, or dismissal. We may dismiss the employee and, where applicable, sue to recover any illegal payments and/or prosecute the employee and any other parties involved. In addition, disciplinary action will be taken against any superior of the employee who directs or approves the action that constitutes a violation of the Code or the law, or who has knowledge of such actions and does not take prompt measures to prevent or correct them. If you have reason to believe that another employee has violated this Code or the law, you should immediately report the violation.

## **Legal matters**

### *No forced or child labour*

Our business partners commit to not being engaged in any form of forced, compulsory or prison labour, any other form of involuntary labour or any other form of abuse coercion or harassment as defined by the ILO. Moreover, we do not tolerate child labour or any form of exploitation of young employees. Business partners shall only employ workers who are legally authorized to work in their facilities, but not below age of 15. Business partners are also responsible for validating employees' eligibility to work through appropriate documentation and establishing employment relationships in compliance with national legislation.

### *Complying with the law*

One of our values is integrity. You are expected to comply with all applicable local and international laws, rules, and regulations always. If you become aware of, or suspect, a potential legal violation, you are required to seek guidance and report such concern.

### *Laws on fraud, waste, and abuse*

In accordance with maintaining a high degree of objectivity in the performance of employees shall not give or accept gifts, entertainment, or any other undue personal advantage or privilege which may in any way influence or appear to influence their participation in our Company in business transactions. This does not preclude the giving or accepting of gifts or entertainment that are customary and appropriate in the circumstances, provided that no obligation would attach would not be expected or appear to be expected in connection with the gifts or entertainment hospitality. Gifts may be accepted, but they must always be handed over to HR, where they will be raffled among employees at the end of the year.

In certain areas, the giving or receiving of gifts is customary in the following circumstances between business partners. If any employee is offered a gift that is in any way influence or appear to influence his or her participation in Company business. In circumstances where the refusal of a gift is in the interest of Patriapharma Company, the gift must be accepted and must be reported to us in writing. If an employee is uncertain the value of the gift or hospitality, he or she should consult with his or her co-worker, supervisor. Company is committed to combating bribery and as a result it is unacceptable for any employee or agent of Company to offer, directly or indirectly, pay, solicit or accept a bribe in any form. Due regard shall be paid to the codes of marketing practice applicable to the pharmaceutical industry.

The prohibition on offering incentives to customers and suppliers does not apply to the offering of certain qualified discounts or other benefits. Such discounts and rebates are permitted, provided the rebates or discounts are clearly identified as such and the customer is informed that he or she is required to account for and properly report the rebates in accordance with the reporting requirements of fraud and abuse laws. Before proposing such arrangements, contact the Company's legal department to ensure that the proposal is legally permissible.

It is essential that you conduct Company's business and your personal affairs that impact the business with honesty and integrity.

### *Equal employment opportunity*

We are committed to providing an equal opportunity work environment where employees are treated fairly, with dignity and respect. Company is an equal opportunity employer in all of its policies relating to recruitment, hiring, promotion, compensation, benefits, layoffs, and other terms and conditions of employment. All policies shall be applied without regard to race, colour, creed, religion, national origin, sexual orientation, gender, age, or disability. All personnel decisions shall be made by applying objective standards based on the qualifications of the individual as they relate to the job.

### *Harassment and violence at work*

Respect is another fundamental value for us. Company's anti-harassment policy reflects this value, which means that we are committed to providing a safe workplace free from harassment and intimidation for all employees. We will not tolerate humiliating or degrading jokes, name-calling, intimidation, verbal or physical contact of a sexual nature, or other harassing conduct that interferes with an individual's work performance or creates an intimidating, hostile or offensive work environment. Unwelcome sexual advances or requests for sexual favors in connection with employment decisions are strictly prohibited. We also have a zero-tolerance policy towards workplace violence.

In line with national and EU regulations, our company has introduced a whistleblowing system. To protect the whistleblower's privacy and anonymity, the whistleblowing system is provided by a contracted external expert. The whistleblowing system automatically sends a notification to the external expert operating the system, who, after reviewing the whistleblowing data, notifies the members of the investigating committee (by email) within one working day of the fact of the whistleblowing, who will start an investigation of the whistleblowing case within the organization. The system ensures equality, reliability and traceability.

### *Drug misuse*

We are committed to maintaining an alcohol and drug-free working environment. You shall show up for work free from the influence of alcohol and illegal drugs. Showing up to work under the influence of illegal drugs or alcohol, or using, possessing or selling illegal drugs on Company's time or property will result in disciplinary action. Some employees may be taking prescription or over-the-counter drugs that may impair judgment or job skills. If you have questions about the effects of such medications on work performance, or if you observe someone who appears to be impaired in work performance due to the effects of a medication, please consult your supervisor.

### *Environmental protection*

We handle, dispense and dispose of hazardous substances and wastes in accordance with applicable environmental laws, to minimise potential damage to the environment. Depending on the scope of work, you will receive training on compliance with these regulations and requirements.

### *Lawsuits*

You are responsible for notifying us of any subpoena, summons, complaint, court order, or search warrant you receive regarding Company or your employment. You may not retain outside legal counsel for any matter involving Company (except as it relates to your personal affairs or personal disputes with us) without the direction of the CEO.

### *Governmental audits and inspections*

Our policy is to cooperate with all governmental inspections and investigations as appropriate. To ensure that all government inquiries and investigations are handled in a coordinated and efficient manner, all government requests for information, audits and investigations must be reported promptly to the CEO.

### *Questions on legal issues*

You are expected to be familiar with the basic laws and regulations that apply to your responsibilities. If you have any questions, please contact your supervisor.

## **Confidential information**

### *Confidential business information*

Confidential business information is a valuable corporate asset to the Company that, if inappropriately disclosed, could harm the Company, our employees, customers, and stockholders. "Confidential information" means any and all confidential or proprietary information about Company or any of its subsidiaries that is not generally known to the public and includes information relating to our clients, business partners, suppliers and fellow employees. Confidential information includes, but is not limited to financial data, marketing/sales information, client payment information, client or personal information, client lists, training and operations material and memoranda, personnel records, computer code, trade secrets, pricing information and confidential information from partners and vendors. You are required to hold such information in the strictest confidence and shall not, directly or indirectly, disclose to any person or entity, or use for your benefit or for the benefit of others, any information deemed confidential by Company.

If your employment or contractual relationship with Company ends for any reason, you are still bound to protect the confidentiality of information you obtained while you were employed. You must hold it in the strictest confidence and not use it to benefit yourself or any third party. Additionally, upon separation from Company, you are expected to return any and all confidential material in your possession, this includes, but is not limited to, paperwork and physical copies of documents as well as electronic copies retained. Confidentiality is governed by Act I of 2012 on the Labour Code and the relevant provisions of the employment contract.

### *Inventions*

You must promptly disclose to Company all discoveries, developments, improvements and inventions, whether or not patentable ("Inventions"), conceived or made by you during regular working hours at Company (whether or not they are related to your work) or conceived or made by you at any other time during the period of employment with the Company that relate to your work for the Company or to the operations of the Company. You agree to assign such inventions to the Company and execute such documents for the filing of patent applications and issuance of patent applications and take all other action necessary to provide for exclusive ownership by the Company of such inventions and patent applications and patents.

### *Use of company property*

You have a duty to ensure that Company's property is used for proper purpose, for the benefit of Company. The Company has a zero-tolerance policy with regard to theft. Theft, carelessness, and waste have a direct effect on the Company's profitability. When you leave us, all Company property must be returned.

### *Confidential employee information*

Sometimes our work may require access to healthcare and other sensitive information of co-workers. We are committed to protecting the confidentiality of employee information at the same level we pledge to our partners. That means you should never access, share, or disclose any confidential or sensitive information about another Company employee, unless you are required to do so to fulfill your job responsibilities.

### *GDPR regulations*

We are committed to protecting personal data in accordance with GDPR regulations. Our GDPR statement outlines how we collect, process, and safeguard personal information of employees, job applicants, and external partners. All individuals are expected to comply with these principles and refer to our GDPR policy for further details.



## **Ethical matters**

### *Conflicts of interest*

Integrity apart from doing the right thing is also about avoiding situations that would impair your judgment. Accordingly, you must avoid any situation that could impair your ability to make objective decisions on behalf of Company or has the appearance of creating a possible conflict of interest. A conflict of interest occurs when your private interest interferes in any way with the interests of Company or gives the appearance of impropriety. By way of example, you shall not take any action which would directly or indirectly be in competition or foster competition with the business interests of Company; diminish the reputation of Company or interfere with the contractual relations of Company and our customers, suppliers, or others. It is your responsibility to alert us to any potentially conflicting relationships. Company shall have sole discretion to approve, conditionally approve, or disapprove participation in such relationships. Refusing to respect our decision and continuing the relationship can give rise to disciplinary action, including termination. If you have any doubt about whether a particular situation may present a conflict, contact your supervisor for clarification.

Any secondary employment or income-generating activity must be documented in writing and approved by the CEO.

This Code of Conduct sets out some of the more common conflicts that you may confront and is intended to serve as a guide to the standards to which all directors, officers, and employees are expected to adhere. This list is unavoidably incomplete. It is your responsibility to use your best judgment to assess objectively, whether a conflict or the appearance of a conflict exists and to engage in open and candid communication with the Company about the potential conflict. The following activities are examples of activities or conduct that may create a conflict of interest:

- Competing with Company.
- Speculation or dealing in goods, commodities or products required, dealt in or sold by Company and its subsidiaries.
- Use of Company's property, information or position for personal gain.
  - An employee works for, or serves as a director, advisor, or has a business relationship with a competitor, supplier, service provider or customer, unless Company has explicitly approved such arrangement after full disclosure.
- An employee makes a material, direct or indirect, investment resulting in their holding a financial interest in a competitor, supplier, service provider or customer.

### *Business interests*

Except for ownership of publicly traded stock (and, in the case of a director, service on another board of directors), having a personal financial interest in any individual or business organization that furnishes products, supplies, property, or services to Company shall be a conflict of interest. This includes arrangements to receive loans (other than bank loans), commissions, royalties, property shares or anything of value other than the normal stock and bond market transactions. Accordingly, you shall disclose any such potential conflict or other business relationship where you have an ownership interest in such enterprise or business.

### *Other employment*

Company prides itself on providing the highest level of service to our customers. To provide that service, each employee shall make his or her position with Company a priority over employment outside of Company. Company discourages other employment without the prior written consent of the Company. Under no circumstances shall employees accept other employment by any individual or business organization that is a customer or a competitor of Company or furnishes merchandise, supplies, property or services to Company.

### *Service as a director*

You shall not serve as a director of another business organization, excluding charitable or other non-profit organizations, without prior written approval of Company.

### **Business relations**

#### *Conduct at business events and social settings*

Your actions reflect directly on Company and how we are perceived by our customers and others with whom we interact. Whether in person, on the phone, in email, or through social media, you must be professional and are prohibited from any conduct or making statements that could be perceived as defamatory, unprofessional, or obscene. In addition, although we recognize that employees may consume alcoholic beverages at certain events (for example work-related social events, customer functions), you are expected to remain professional at all times, including drinking in moderation, and to refrain from conduct that would reflect unfavorably on Company in such setting.

#### *Social media conduct*

Some employees may use social media to share otherwise personal aspects of their lives and/or their opinions on various subjects with family, friends, and co-workers. However, social media also presents risks and should be used responsibly. Ultimately, you are solely responsible for what you post online. The following are examples of conduct that are in violation of this Code and may also be a violation of law:

- Posting confidential company information or personal information about our partners, customers, or your colleagues online.
- Posting pictures or photos of any workspace that may contain confidential information.
- Inappropriate postings that may include discriminatory remarks, harassment, and threats of violence or similar inappropriate or unlawful conduct.
- Posting information or pictures of partners or customers without their consent.

Engaging in any of these actions may result in disciplinary action up to and including termination of your employment.

In addition, we recommend that you express only your personal opinions. Never represent yourself as a spokesperson for Company. If Company is the subject of your posting, be clear and open about the fact that you are an employee and make it clear that your views do not represent those of the Company, fellow employees, customers, suppliers or people working on behalf of Company. It is best to include a disclaimer such as "The postings on this site are my own and do not necessarily reflect the views of Company."

### **Fair dealing and antitrust laws**

You are required to deal fairly with the Company's customers, suppliers, competitors, and each other. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. You are also prohibited from making any false, misleading, or disparaging statements about our competitors.

You are also required to comply with antitrust laws. The antitrust laws are intended to create a level playing field in the marketplace by eliminating unreasonable restraints on trade, monopolization, price discrimination, and unfair trade practices. You must be particularly careful in your interactions with Company's competitors and exercise extreme care to avoid any improper discussions at trade association meetings or other trade events where competitors may interact. Although it is impossible to provide an exhaustive list, you could violate these laws if you discuss or make an agreement with a competitor regarding:

- Allocating customers or market areas
- Discounts

- Contract terms and contracting strategies
- Customer selection
- Marketing plans
- Prices or pricing strategy
- Sales policies
- Terms of the Company's customer relationships

Violation of the antitrust laws can result in severe penalties for Company and for any employee or other person who participates in the violation. Any questionable practices should be brought to the attention of the CEO.

#### **Giving gifts or other benefits – anticorruptions measures**

Company Cf Pharma will not use gifts, entertainment, or other incentives to improperly influence relationships or business outcomes, consistent with applicable law. Therefore, you are prohibited from offering personal or unauthorized business courtesies to any customer or supplier for the purpose of or in exchange for obtaining favorable treatment or with a view toward securing a contract, or securing favorable treatment with respect to the awarding or amending of any contract, or the making of any determination with respect to Company's performance of its obligations under contract.

Except for the restrictions that apply when dealing with government employees, you may pay in line with the national or local regulation, that are incurred only occasionally, are not requested or solicited by the customer, and are not intended to or could not reasonably be perceived as affecting business decisions. Questions regarding appropriate business gifts and meals should be directed to the CEO.

#### **Financial records**

##### *Fraud*

Our policy strictly prohibits fraudulent activity in any form. Fraud can take many forms, but at its heart involves intentional deceit. In addition to being unethical and a violation of this Code of Conduct that is subject to strict disciplinary action, fraudulent activity is usually unlawful and subjects the violator to possible criminal liability. Fraud can include, but is not limited to:

- Diversion of corporate resources, falsification of time records or expenses, or accepting any other form of overpayment.
- Embezzlement or forgery.
- Falsification of Company's business records or financial statements.
- Misappropriation of Company's assets.
- Unauthorized handling or reporting of Company transactions that is not in conformance with generally accepted accounting principles (e.g., bill and hold inventory or backdating customer invoices).

If any officer or employee suspects that any fraudulent activity has occurred, he/she must immediately report that concern to the Senior Compliance Officer. Any substantiated acts of fraud will result in disciplinary action, up to and including termination of those involved and possible criminal prosecution.

#### **Internal controls; accuracy and integrity of**

##### *Business records – prevention of money laundry*

Internal accounting controls and record-keeping policies have been established for Company to meet both legal and business requirements. You are expected to maintain and adhere to these controls and policies.

All Company's books, records, accounts, and financial statements must be maintained in reasonable detail, must appropriately reflect Company's transactions, and must conform both to applicable legal, accounting and tax requirements and to the Company's system of internal controls. Falsification of any record is strictly prohibited.

Off-the-books accounts and/or slush funds shall not be established for any purpose. No false or misleading information shall be submitted on any invoice, billing statement or claim submitted to a customer or any other third-party payer for payment.

If you have knowledge or information regarding any false entries, you are required to report these issues to your supervisor.

In addition, the Company has established policies and procedures for the proper retention and destruction of records. If you have questions about the records retention policies, please contact the Financial Management.

**Business issues**

*Business communications*

All business communications may eventually become public through a variety of means, including disclosure by the recipient of the communication, government requests for information, litigation, or other means. Therefore, all communications, including email and text messages, must be composed in a professional manner. Do not make any communications that include libellous, defamatory, offensive, unprofessional, or obscene remarks. Do not use business communications as a platform for negative personal opinions or speculation. Do not make legal conclusions in your communications.

Unless authorized, you should not communicate with the media regarding Company business. Any media requests should be forwarded to the CEO.

*Review of contracts*

Contracts should be reviewed by Company's appointed lawyers in accordance with the company's contracting rules. Legal review helps Company to avoid contracts that are inappropriate or unlawful, identify and minimize unfavourable contract provisions.

Company has developed standard forms of agreements for certain business matters that may be used without legal review provided, they are used in accordance with the instructions for use accompanying such forms. Any deviation from any such standard form requires legal review.

*Waivers*

In extremely limited circumstances, Company may find it appropriate to waive a provision of our Code of Conduct. Approval of any action not compliant with this Code must be sought in advance and may be granted only by the CEO.

*Conclusion*

It is not possible to develop guidance to cover every possible legal, compliance, and ethical issue that you may face in your job. The best general guidelines are to use your individual common sense and conscience as you comply with all company regulations and policies, applicable laws, and regulations. When in doubt, seek guidance from us. When you suspect or see illegal or unethical practices, promptly report those.

Date: .....

Name: .....

Signature: .....