

ETHICS CODE

CORDEN PHARMA S.p.A. CAPONAGO



Corden Pharma S.p.A. with its Plant in Caponago is leader in the manufacture of injectables for third parties to be sold throughout the world.

It demands its employees to comply with the highest standards of integrity and honesty and to act, while carrying out the company activities, with due skill, diligence and fairness.

Corden Pharma S.p.A. supports the development of a socially liable undertaking by engaging all the subjects involved, each within the frame of his/her own role, in the integration of social, ethics and environmental topics with their own activities and with internal and external relationships, working responsibly, aware of one's own rights and duties.

This Ethics Code describes the values, principles and rules on which Corden Pharma S.p.A. intends to base its own growth and its own development and, in the meantime, to create trustful relationships with customers, employees and trading partners.

1. Field of application

The Ethics Code applies to all the employees of the Plant, at each level, with each responsibility and contractual relation, whose behaviour should be in line with the directives of the Plant. The Ethics Code also applies to all suppliers, from whom compliance with this code is expected whenever they interact with the Plant.

2. Fundamental values and principles

The values of :

- **integrity and ethicality**
- **respect for individuals and their diversities**
- **opening, honesty, fairness and collaboration**
- **leadership at all the levels through the personal model**

signed from each employee are the essence of Corden Pharma S.p.A. and are strictly applied in this Ethics Code.

They are carried out in :

- acting with integrity and ethics, good faith, honesty, impartiality, independence and transparency
- always doing what one stated to do
- offering services according to clearly set agreements and well-defined actions
- complying with precise company policies and procedures
- complying with the confidential nature of company and personal information
- complying with local and international professional and ethics standards
- making all the information, instructions and training available that are needed to grant health and safety
- fulfilling the safety and health obligations and responsibilities at the working place
- continuously looking for improvements and reducing the impact of one's own activities on the environment
- offering professional support without any prejudice
- respecting all the people

- showing other people the consideration they deserve
- always keeping the consequences in mind one's own actions may have on other people
- respecting differences, taking care of other people without any discrimination as to nationality, ethnic origin, age, sex, religion and political ideas
- complying with Social and Environmental Responsibility. The growing engagement of the company in the matter of social responsibility creates new challenges in reconciling productivity and responsibility; the awareness of the existence of such risks is creating new requisites and new activities for Corden Pharma S.p.A., affecting both the organization and the management of the company
- considering all the effects of one's own actions on the community, the persons and the environment
- fully complying with the laws and regulations of the Countries we are dealing with
- assuming the responsibility of knowing the laws, regulations and rules in force in the area in which we are operating to grant that such regulations are complied with
- avoiding activities that might involve the Plant in illegal dealings.

3. Responsibilities and commitment of morality

Therefore, all the employees have to:

- act according to the Ethics Code and actively defend its values, principles and rules. They are responsible for making the compliance with the Code a vital part of the company process and of the future success
- make sure that the decisions taken day by day comply with the requisites of the Ethics Code and that the partners, too, act in compliance with the code itself
- carefully read, learn and put into practice the principles and rules of the Ethics Code in everyday activities
- immediately ask for the help of one's own direct superior in case of doubts or questions concerning the application of the code itself.

It's fundamental that each single person inside the organization acts in compliance with the Ethics Code in order to protect and improve the name of Corden Pharma, as socially liable company.

All the employees should keep in mind that each infringement of the principles or rules of the Ethics Code represents a serious event that might have negative consequences for the single individuals or for the Plant and that might also anyhow damage the name of Corden Pharma S.p.A..

The managers, employees and subjects provided with decisional power should cooperate in creating a working environment based on the comprehension, at each level, of the ethics and moral values inspiring the company activity, looking for preventing any problem concerning their infringement.

Since the beginning of its activity, Corden Pharma S.p.A., has been acting according to the principles of rectitude, fairness and moral integrity, parallely with the search for expansion of its own business and with the search for greater competitiveness.

The company leadership should be the model of behavioural rigour towards all the workers in order to achieve the best targets, in compliance with ethics and morality; it is the inspiring and informing principle of the company policy of Corden Pharma S.p.A.

4. Personnel policies

Corden Pharma S.p.A.:

- aims at promoting and keeping a culture under the banner of respect and same opportunities, where the individual success exclusively depends on the ability and contribution of the single individuals
- exploits the different skills and is engaged in supporting the diversity of the individuals and the company management as well as the development of the whole talent existing in its own organization
- encourages the creative potentialities, engages and promotes the persons on the basis of merit, supporting the constant development of their ability and skills
- does not admit any attempt to annoy its own employees or other company interlocutors; thus, anyone who believes to be personally victim of illicit discriminations or annoyances should recount the incident and its circumstances to his/her direct superior, to the responsible of Human Resources or to a high-level manager who will start correct and impartial enquiries.

5. Integrity of services

All the employees should avoid situations in which independence or impartiality may be compromised and undertake to examine and face such situations in an open and transparent way.

The work will be carried out irreproachably, in a professional, independent and impartial way, avoiding any shifting from approved methods and procedures and communicating careful results.

Data, test results and other material elements will be related in good faith, reports and certificates will correctly show the actual conclusions, professional opinions or results achieved.

Thanks to the Quality System processes, Corden Pharma S.p.A. will be able to grant the implementation of above rules.

6. Health, Safety and Environment

Corden Pharma S.p.A. :

- is engaged in carrying out its activities with responsibility for health, safety and the environment and in promoting a professional, healthy and safe working place for the whole personnel
- does its best to detect, eliminate or reduce the risks at their origin, replacing what is dangerous with something that is not or that is less dangerous as well as to monitor any risk linked with the working activity
- is engaged in reacting effectively and promptly to the critical events that have caused or might have caused diseases, accidents or environmental damages, by examining and sharing lived experiences or by quickly taking all the necessary corrective measures
- understands the nature of the risks linked with the various activities, managing them responsibly and taking up the activities for which one has been properly trained.

While carrying out everyday activities, all the employees have to comply with the requisites of health, safety and environmental protection.

The Persons in charge have to offer their subordinates a safe working environment: this means to become aware of the possible risks linked with safety and of their correct management.

7. Integrity of information and of financial and accounting documents

All the financial and accounting information should be recorded diligently and correctly in the ledgers and balance sheets of the Plant; they should never be the object of fraudulent behaviour.

All the items should be justified from the probatory elements supplied from the parties in good faith and all the documents should be filed according to the laws in force and the Plant policies.

An internal check of financial and accounting information exists to grant the quality and liability of the financial and accounting information supplied.

8. Conflict of interests

In this situation, the interests of the Plant differ from personal interests, from those of close relatives or of persons with whom business relationships exist. Such situations must be avoided, as they may affect – though unconsciously - the ability to judge. It is fundamental to be independent and to relate any commitment or tie that might create potential conflicts of interests. Situations that may generate such conflicts must be controlled by regulations: sometimes by means of absolute prohibitions and sometimes through checks or preventive authorizations.

Examples of conflict situations:

- Direct or indirect request for a personal favour to be allowed as employees of the Plant
- Acceptance of charges linked with the activity carried out at the plant without the necessary approval
- Use of company goods or resources for personal purposes: in case of doubt, express one's own perplexities to the own direct superior

9. Rights of intellectual property of the Group

The technical information, systems, inventions and the know-how developed or acquired from the Plant as well as the information regulated from confidentiality agreements should be treated and kept strictly confidential.

Such information should be used for authorized professional purposes, only, absolutely excluding personal purposes, and should be shared with or transferred to authorized persons, only.

All the employees personally undertake to safeguard the confidential nature of the information they own and to grant that they are confidentially treated even from those working under their responsibility.

Employees are bound to such confidentiality obligations even after their leave.

10. Anti-corruption rules

It is necessary to :

- categorically reject any form of corruption
- prohibit to offer gifts or give or receive any form of percentages, either directly or indirectly
- prohibit the use of company funds or goods for not ethics purposes; prohibit the exploitation of other routes or channels to get undue advantages from or for customers, agents, contractors, suppliers or public officers
- check specific operations such as benefit-donations and financings
- regulate the exchange of gifts, hospitality or expenses

11. Fair competition

The Plant should be introduced clearly and reasonably and the information supplied should be accurate and unequivocal.

The total transparency in drawing up commercial documents should be fostered as well as the promotion of the strongholds of Caponago rather than insisting on the failures and difficulties of competitors.

During negotiations with customers, competitors should not be denigrated, libelled or slandered deliberately; one should not commit him/herself to supply services he/she is unable to grant; one should not state that the Plant is credited for the supply of a given service without having previously checked whether this is true.

12. Relations with external undertakings

The Group selects its own suppliers through clear, transparent, sure and not discriminatory procedures, exclusively adopting objective, documentable and transparent criteria.

Important requirements and information within the frame of SHE should continuously be exchanged between Corden Pharma S.p.A. and external undertakings.

Processes should be implemented to assure the fulfilment of requests and to grant that the works from external undertakings are carried out “workmanlike” and in compliance with the project.

It should be assured that the provisions of good technique and the existing laws in the matter of safety, workers health and environmental protection are actually managed by acting coherently with the policy and the standards of Corden Pharma.

The organization of the external undertakings that will operate in the Plant should moreover be assessed in advance from the viewpoint of SHE topics, in order to grant that the activities are managed in compliance with the laws in force.

13. Procedure in case of ascertained infringement of the Code

Everybody subject to the discipline of this code, who, for any reason, gets to know directly about a behaviour contrary to the duties contained herein, is obliged to report the fact to his/her direct superior, the HR function or the Organ of Vigilance.

Corden Pharma S.p.A. assures that the identity of the person making such communication will remain anonymous.

After the above communication, an enquiry will start that will be managed inside the company even by having recourse to external accounting and legal advisors; such enquiry will end with a disciplinary sanction set according to the type and severity of the behaviour and the consequent infringement. The sanction will range from a mere verbal reproach to the resolution of the labour contract.

DURING YOUR EVERYDAY ACTIVITY, ASK YOURSELVES THE FOLLOWING:

- Do my decisions or actions comply with the values of Corden Pharma S.p.A. and the Ethics Code?
- May I say I have understood the risks and possible implications of my actions?
- Would I be glad if my decisions or actions are mentioned in the press?
- When needed, did I ask for an advice that could help me in taking an informed decision?
- Do I demonstrate leadership through my personal model?
- Will there be any negative, direct or indirect consequence for Corden Pharma S.p.A. ?
- Does any alternative exist ?

This ethics code has been approved from the board of directors of Corden Pharma S.p.A. on April 29, 2013.

Please, contact the Organism of Vigilance – confidentiality and anonymity are granted – by e-mail at the following address:

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or by ordinary mail to the Chairman of the Organism of Vigilance:

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