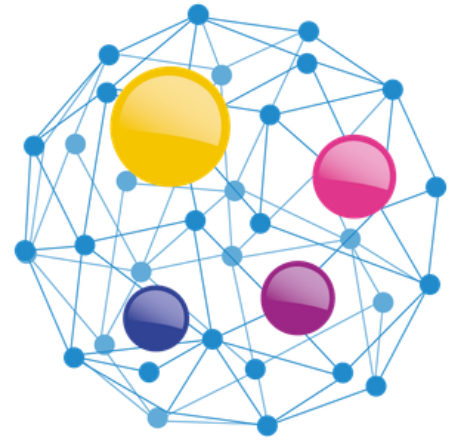
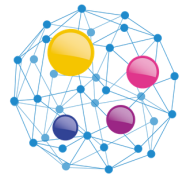




MagnaPharm
One Team. One Solution.

Code of Conduct





Our company

MagnaPharm Group is a dynamic pharmaceutical group with long history and trackrecord in CEE region.

We historically developed from A&D Pharma Marketing & Sales and turned into what we are today: MagnaPharm.

We have changed our name but never give up our high-level services. As MagnaPharm we operate across the whole CEE region: Romania, Bulgaria, Poland, Hungary, Czech Republic, Slovakia, Serbia, Croatia, Slovenia, Bosnia & Herzegovina, North Macedonia, Montenegro, Albania, Kosovo, Lithuania, Latvia, Estonia.

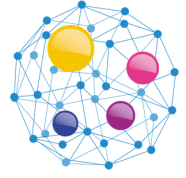
Our aim is to (i) require the highest standard of business ethics and integrity on the part of our employees, directors and business partners, (ii) comply with all applicable laws, regulations and industry standards of the countries where we operate and (iii) maintain training and other related processes to ensure awareness and promote compliance with the Code of Conduct.

Therefore, the Code of Conduct emphasize our commitment to ethical behavior and compliance with the laws and industry standards. A good reputation brings customer's loyalty, creates a professional working environment and sets foundation for a long term collaboration with business partners.

Compliance with this Code of Conduct is mandatory for all employees of MagnaPharm.

MagnaPharm management will diligently enforce the Code of Conduct and will take prompt and appropriate action, up to and including termination of employment or other relationship, of those found to be in violation.

The principles and rules set in this Code of Conduct are not intended to be exhaustive, but to establish basic standards of legal and ethical behavior and increase awareness to legal and ethical issues.



Making proper decisions

The MagnaPharm Code of Conduct may not list all situations that might be encountered. However, in most cases respecting the applicable laws, MagnaPharm policies and procedures will lead to right decisions and protect the reputation of the company, its employees and business partners.

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

- Is it legally accepted?
- Does it comply with MagnaPharm policies and procedures?
- Is it in line with the general good practices in the industry?
- Is the principle of integrity respected?
- Is the reputation of the company or employees protected?

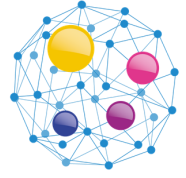
If the answer to all the questions above is YES, then it can be concluded that the decision is proper.

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, you should consult in-house legal or compliance officer ("Legal & Compliance Department") before initiating any further steps.



Principles Governing MagnaPharm Businesses

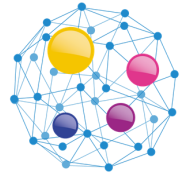


INTEGRITY

Integrity means that no individual acts in a manner that might be perceived as incorrect or inappropriate. Integrity applies both internally and externally, in dealing with MagnaPharm employees or, third parties, community or public entities.

Applying this principle means that we act honestly, transparently, and in good faith in all professional interactions and that no practice likely to compromise MagnaPharm will be adopted, irrespective of the outcome of such action.



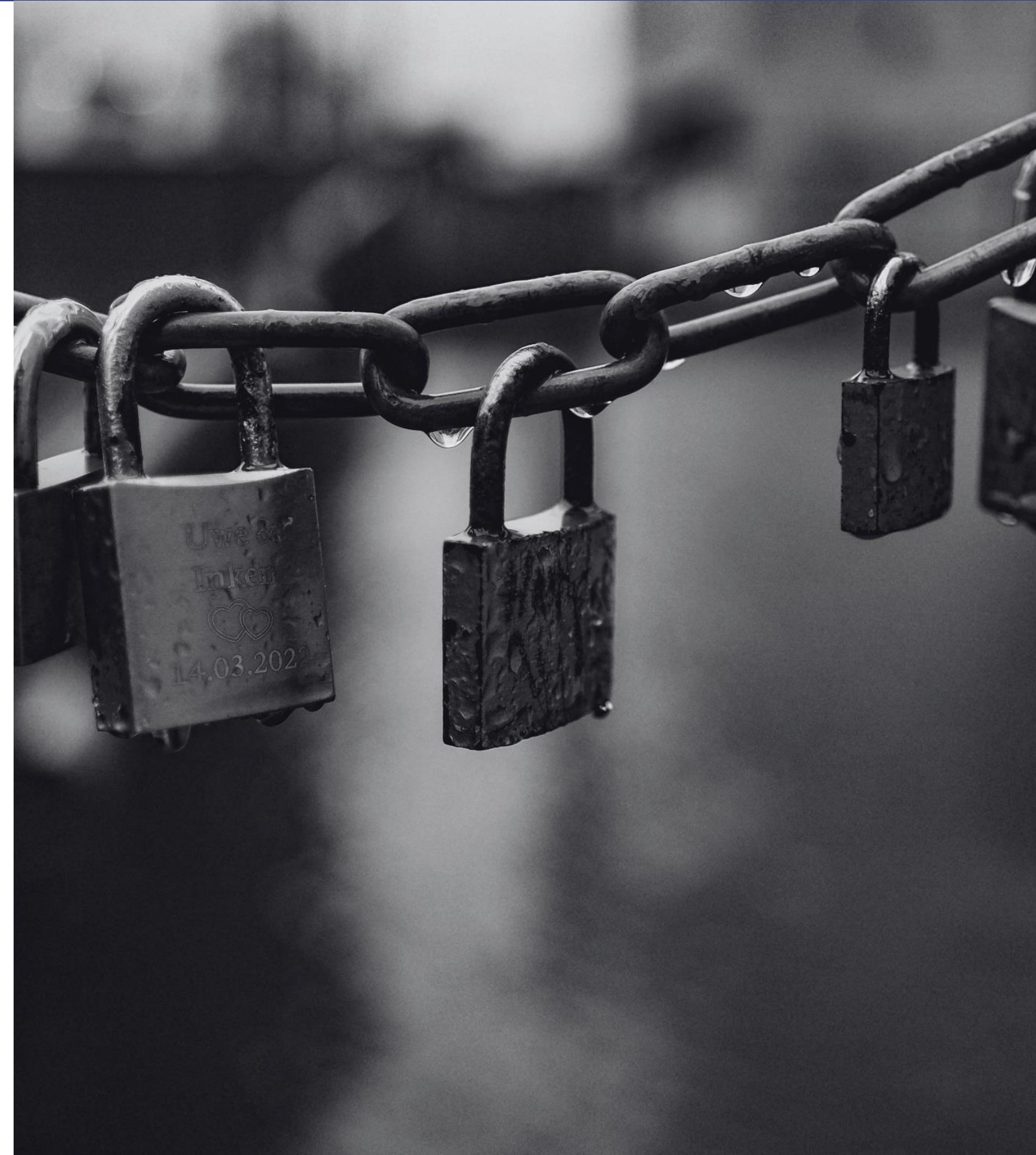


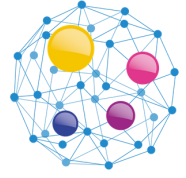
PROFESIONAL COMMITMENT

This means utilizing the highest professional knowledge, by permanent improving our skills, 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, acting competently, responsibly, and ethically, while building an active professional development environment.

Our commitment to treat all individuals with dignity, fairness, and respect, and to engage in a professional dialogue with all employees and business partners.





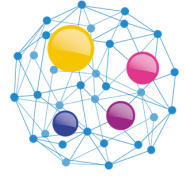
LOYALTY

Loyalty requires honesty and fairness in dealing with managers, peers, subordinates and third parties interacting with MagnaPharm.

In particular, it is incompatible with the pursuit of personal interests, when such interests are in conflict with MagnaPharm objectives.

It involves adherence to the guidelines and internal rules of MagnaPharm.



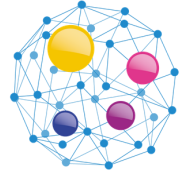


SOLIDARITY

Solidarity is based on a sense of individual and shared responsibility at work and promoting cooperation, which prevails over self-centered thinking.

It encourages teamwork and bringing out the best in each person, in order to achieve MagnaPharm business objectives.



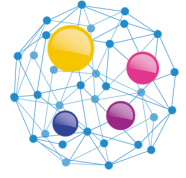


RESPECT

Respect is a mandatory condition for MagnaPharm as a team and for each individual with whom our company interacts.

It means accepting differences: cultural, religious, etc. This principle demonstrates our commitment to treat all individuals with dignity, fairness, and respect, and to engage in a professional dialogue with all employees and business partners.





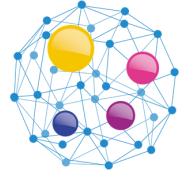
SAFETY

MagnaPharm 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, MagnaPharm 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 MagnaPharm internal rules or to his/her beliefs or moral and personal choices are not tolerated.



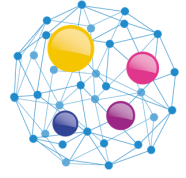


CONFIDENTIALITY

MagnaPharm 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.

MagnaPharm also prohibits its employees from using confidential information for purposes that are unrelated to the exercise of their duties.



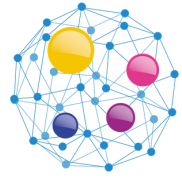


CREATIVITY

Creativity and innovation are a constant in everything MagnaPharm 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 rewarded by the satisfaction of our customers and patients.





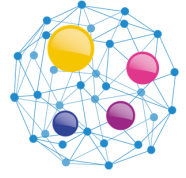
ENVIRONMENT PROTECTION

MagnaPharm is committed to protect the environment as a common resource for the community.

For this purpose, MagnaPharm seeks to balance economic initiatives and vital environment protection matters in planning its activities, considering the legacy for future generations.

MagnaPharm makes constant efforts to reduce the impact of its activities on the environment.



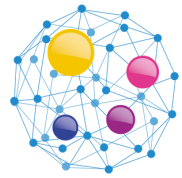


QUALITY IN EVERYTHING WE DO

MagnaPharm is determined to evaluate its performance based on the highest quality standards.

We focus our efforts on continuously improving the quality of the services that we offer to our clients and patients, setting higher performance standards in the pharmaceutical market.





RESPONSIBILITY TOWARDS COMMUNITY AND HEALTH

MagnaPharm 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 MagnaPharm, it is important to play an active role in strengthening and improving the social systems in the countries where we operate.

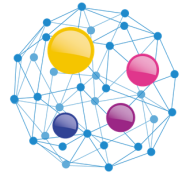
The company's key areas of interest include health, health education, prevention of modern slavery and prevention of domestic violence.





Business Relations

Shareholders



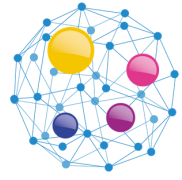
CORPORATE GOVERNANCE

MagnaPharm adopts a governance system inline with the highest standards of ethical leadership, accountability, transparency and fairness in 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, quality of service and risk control, leading to maximization of the value of investment for shareholders and protecting their interests and reputation.

The structures involved in achieving these objectives are, primarily, the Sole Shareholder, the senior management and all MagnaPharm employees.



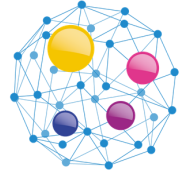


CORPORATE GOVERNANCE

As far as internal control is concerned, MagnaPharm 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, proper approval and execution of transactions with related parties, protecting assets and ensuring compliance with internal and external rules and regulations.

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



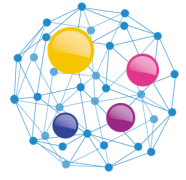


TRANSPARENCY

MagnaPharm 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 MagnaPharm 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

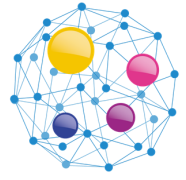
MagnaPharm will make efforts to ensure that its activities protect and enhance the value of the company in order to produce a return proportionate to the risk taken by the shareholders that invested in our business.





Business Relations

Third Parties



GIFTS & OTHER BENEFITS

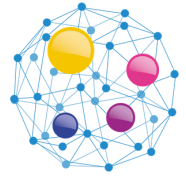
It is forbidden to grant any kind of gifts that exceed or are considered to exceed the usual limits of good commercial practices or courtesy or are aimed at obtaining favorable treatments.

In particular, all forms of gifts to public officials in the countries where MagnaPharm 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 (for example, free participation in conferences, promise of a job, entertainment etc.). MagnaPharm refrains from acts not permitted by law, its internal rules, commercial practice or ethical conduct rules of the companies or legal entities with which it interacts. Furthermore, the gifts offered, even if of insignificant value, must be documented and authorized according to the applicable laws and procedures.

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

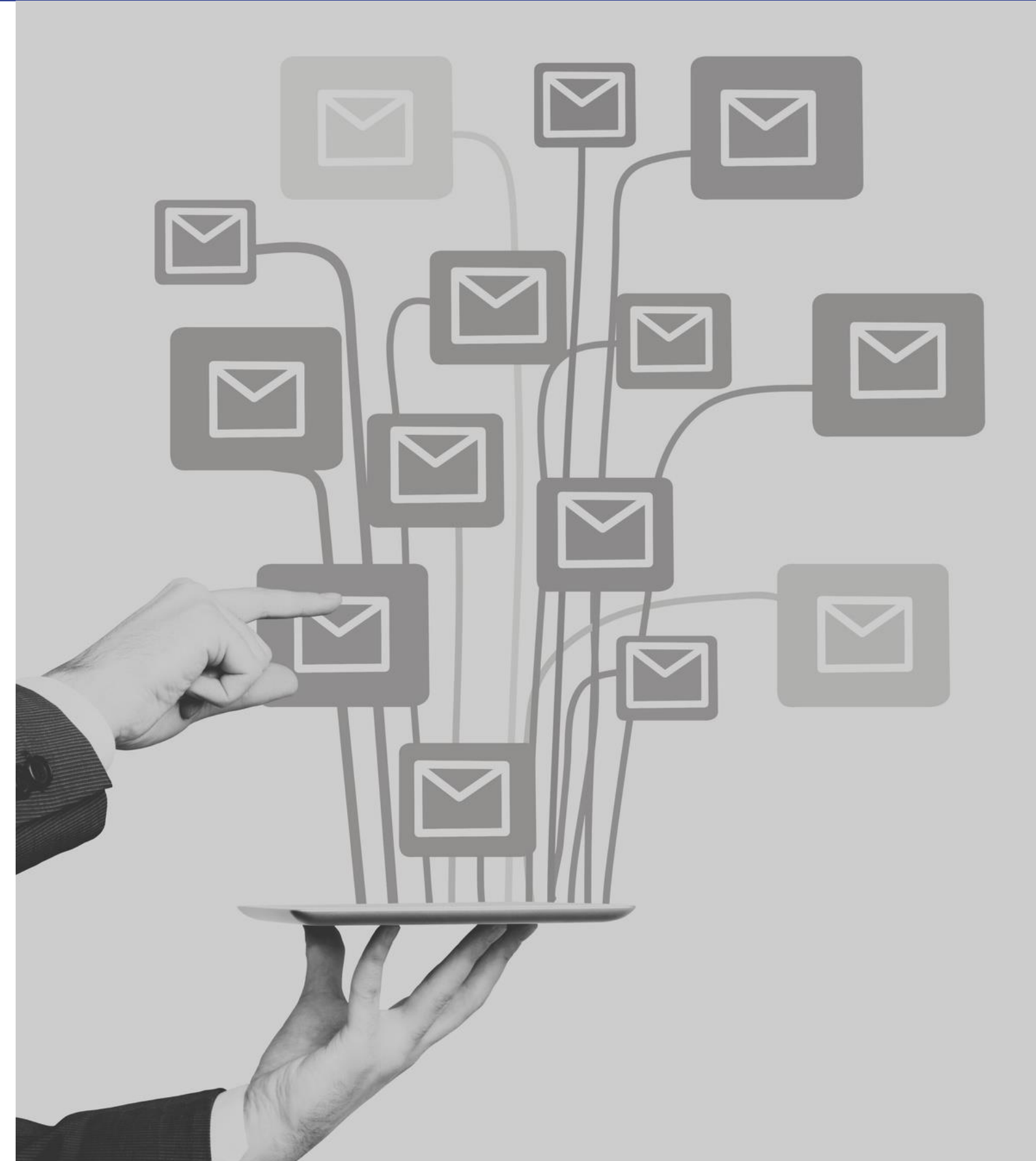




EXTERNAL PUBLIC COMMUNICATIONS

MagnaPharm 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 MagnaPharm management or Legal & Compliance Department.

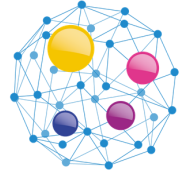
No communication that is either false or based on distorted information or comments is allowed. Thus, all communications shall comply with the law, rules and practices of professional conduct and must be clear, transparent and accurate. All forms of pressure on the media or attempts to obtain favors from them are prohibited.





Business Relations

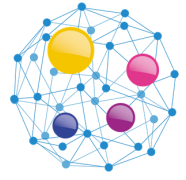
Employees



Employees are a key factor for MagnaPharm 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.





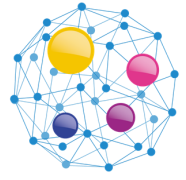
MANAGING HUMAN RESOURCES

MagnaPharm avoids any form of discrimination against employees. Decisions related to employees will be strictly based on the match between the job profile and the characteristics of each employee, experience and professional skills and on merit considerations.

Employee evaluations are conducted transparently, with the involvement of line managers and the Human Resources Department.

The Management develops and improves the professional abilities of employees using all available resources to ensure the development and enhancement of professional skills.





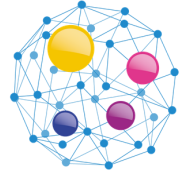
MANAGING HUMAN RESOURCES

The proper evaluation of the employees including openly communicating their strengths and weaknesses is used for improvement of their skills through specialized professional training 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 favors to a line manager or any other type of behavior that violates this Code of Conduct qualifies as abuse of power.





MANAGING HUMAN RESOURCES

The involvement of employees in the performance of tasks is encouraged in a variety of ways, including organizing meetings where they can take part in discussions and decisions that are useful for reaching the goals of MagnaPharm.

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





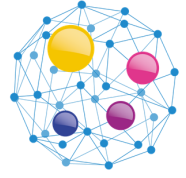
OCCUPATIONAL HEALTH & SAFETY

MagnaPharm is committed to building and strengthening the safety culture and risk awareness while promoting responsible behavior among all employees.

MagnaPharm acts to safeguard the health and safety of employees, primarily through preventive activities.

In this respect, MagnaPharm 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.



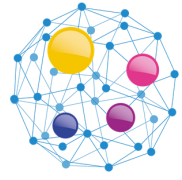


HIERARCHICAL STRUCTURE

In the process of establishing and managing hierarchical relationships, MagnaPharm is committed to ensure the exercise of authority in a proper and fair manner, free of any abuse.

MagnaPharm guarantees 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 labor relations will protect the value of employees.





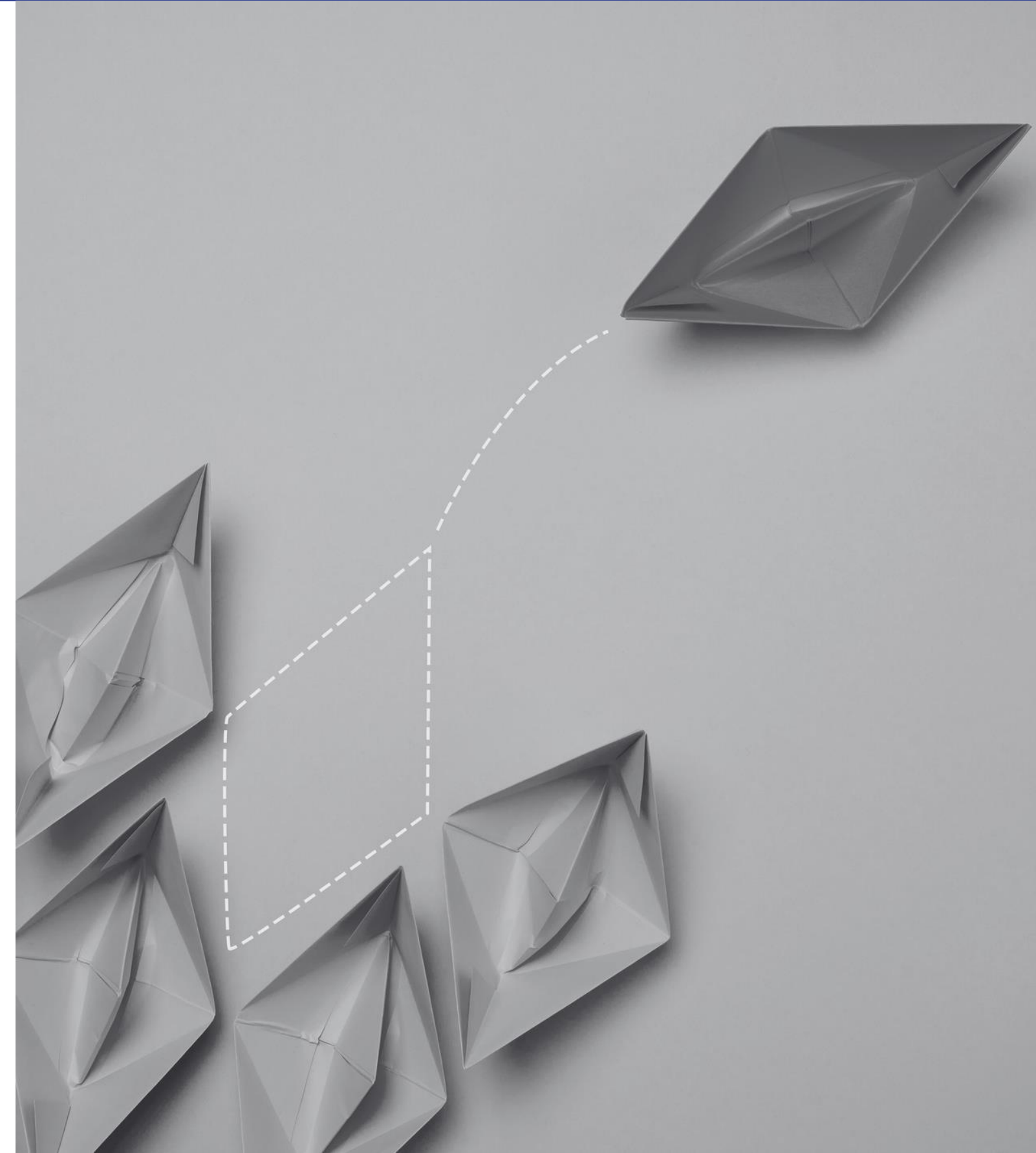
PROTECTION OF INDIVIDUALS

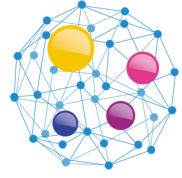
MagnaPharm is committed to protecting the moral integrity of employees and to ensuring adequate working conditions, which respect the dignity of individuals.

Thus, MagnaPharm 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.

Any type of conduct or language that may harm employee's dignity is not permitted.

Any employee of MagnaPharm who considers himself/herself harassed or discriminated on grounds of age, gender, sexual orientation, race, health, nationality, political opinions, and religious beliefs, (the list not exhaustive) should contact immediately the Human Resources Department and/or the Legal & Compliance Department, which will determine whether a violation has occurred and where applicable will take the appropriate measures.





EMPLOYEES' OBLIGATIONS

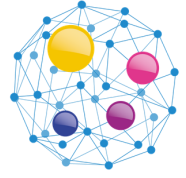
In performing their duties, employees must act in good faith, as stipulated by the Code of Conduct and their employment contracts. They are also required to report, using the appropriate communication channels, any breach of the rules established by the internal procedures and/or applicable laws.

Employees must know and implement MagnaPharm 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.

MagnaPharm employees shall avoid situations that may lead to conflicts of interest and shall not derive personal benefits from MagnaPharm business opportunities.





EMPLOYEES' OBLIGATIONS

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 within and 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 MagnaPharm.

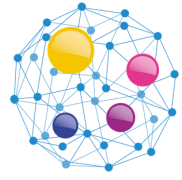
Employees shall make all efforts to protect the company's assets and use them in a careful and efficient manner, as instructed.





Business Relations

Business Partners



CONTRACTS & COMMUNICATION WITH THIRD PARTIES - BUSINESS PARTNERS

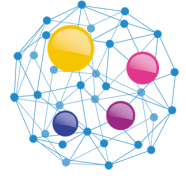
The contracts and communication with MagnaPharm business partners (including customers and suppliers) shall be:

- Transparent, clear and accurate, 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 partner's decision.

Furthermore, MagnaPharm 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.



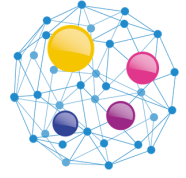


EMPLOYEES CONDUCT

Employees must:

- comply with the above communication requirements and must ensure that the communication is based on respect and politeness;
- secure confidentiality of third party information and follow data protection obligations;
- ensure that the contract with third parties are always reviewed and approved according to MagnaPharm internal policies and procedures;
- always act in line with the authority granted to them by MagnaPharm internal regulations.





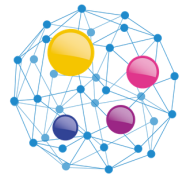
INTEGRITY AND INDEPENDENCE IN DEALING WITH BUSINESS PARTNERS

MagnaPharm relationships with business partners are governed by the principles of integrity, independence, and objectivity and are subject to constant monitoring.

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

- No attempt to induce a business partner into signing a contract with unfavorable provisions by implying the possibility to obtain a more favorable 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 business partner concerned.

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INTEGRITY AND INDEPENDENCE IN DEALING WITH BUSINESS PARTNERS

In order to ensure the transparency of its relationships, MagnaPharm will check the ownership structure of its business partners before entering into a business relation and will regularly monitor the publicly available information and request regular updates from business partners, in order to protect the company's image and reputation.

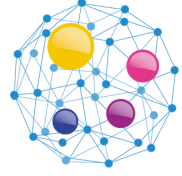
If, in the course of performing its activities, a business partner acts on behalf of MagnaPharm in a manner that is not in accordance with the general principles of business conduct, applicable laws, compliance or contractual requirements, any necessary corrective action may be taken, including the termination of business relationship and banning from future contracting

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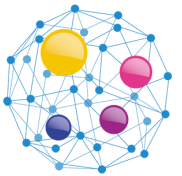
Business Relations

Customers



QUALITY CONTROL & CUSTOMER SATISFACTION

MagnaPharm undertakes to guarantee adequate quality standards for the services provided, observing agreed levels and periodically monitoring customers' perception on quality.



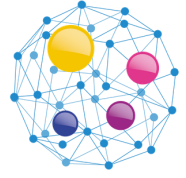
COMPLAINTS

MagnaPharm undertakes to evaluate complaints and suggestions made by customers seriously and professionally and to respond to them without unreasonable delays using appropriate and fast communication systems.



Business Relations

Suppliers



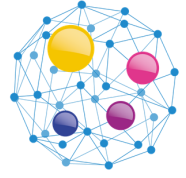
SUPPLIER SELECTION

The procurement process is aimed at achieving maximum competitive advantage for MagnaPharm, while giving equal opportunities to all suppliers.

MagnaPharm enters into business relations with suppliers based on good faith, transparency and cooperation.

Suppliers are evaluated both before signing the contract and during its term, to ensure conduct under high standards of ethics, quality, safety, and compliance.



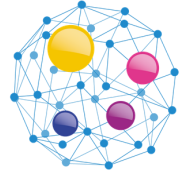


SUPPLIER SELECTION

MagnaPharm employees involved in relations with suppliers 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, such as quality, reliability, compliance, and value, which shall be proven by appropriate documents;
- ensure a competitive environment for each identified need, with an appropriate number of bids;
- secure confidentiality of supplier information and follow data protection obligations;
- ensure that the contract with suppliers are always reviewed and approved according to MagnaPharm internal policies.





SUPPLIER SELECTION

In order to guarantee the transparency and efficiency of the procurement process, MagnaPharm implements the following measures:

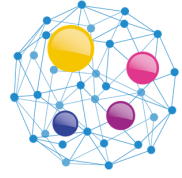
- Separate (wherever possible) the roles between the unit that requests the supply and the one that conducts the bidding process;
- Keep the information, the bid and contract documents for the periods prescribed by the applicable law, and internal procurement procedures.





Business Relations

Patients



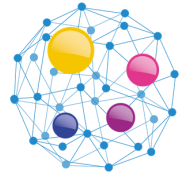
MagnaPharm expects that its employees participate in a proactive manner in the improvement of patient's condition and provide the best services, while complying with the applicable laws, industry standards and internal policies and procedures.

MagnaPharm employees are committed to protecting the patients by identifying, managing and reporting any risks associated with the marketed products as soon as possible, according to the applicable laws and internal pharmacovigilance procedures.





Business Relations *Community*



POLITICAL PARTIES, ORGANIZATIONS & ASSOCIATIONS

MagnaPharm 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.

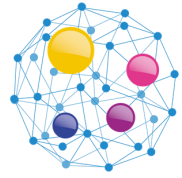
Furthermore, MagnaPharm will not put pressure on politicians, either directly or indirectly, as part of its activities.

MagnaPharm 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 (education, charity and similar) that are related to the mission of MagnaPharm, are approved in advance by the departments in charge, and comply with the applicable legal provisions and industry codes.





Our industry *Legal Compliance*

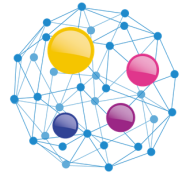


COMPLIANCE WITH THE LAW

We are committed to complying with the laws, regulatory requirements and industry standards that govern business, including development, manufacturing, distribution, marketing, government contracts, pharmacovigilance, sale and promotion of our products, and protection of environment, in every jurisdiction in which we operate.

In case of local laws, regulations and industry standards that differ from MagnaPharm policies, as a general rule, the stricter requirements will prevail.



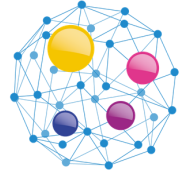


COMPLIANCE WITH THE LAW

No code can list the full legal framework in which MagnaPharm operates, but overall, each of our employees must be familiar with and comply with all applicable laws, regulations and industry standards relevant to their roles and responsibilities and to the actions undertaken for and on behalf of MagnaPharm.

If there are any unclarity about the laws or industry standards applicable to the activities of MagnaPharm, employees should contact their direct manager or Legal & Compliance Department.





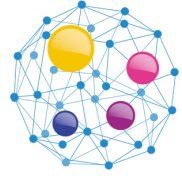
FAIR COMPETITION

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

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

MagnaPharm fully respects all antitrust and competition laws thus contributing to improving the business environment. A wide range of transactions or practices are prohibited under these laws. No agreement or understanding may be made with competitors to directly or indirectly fix or control prices including any element thereof (e.g., discounts, rebates, cost), to allocate products, markets or territories, to boycott certain customers or suppliers, or to refrain from or limit the manufacture, sale or production of any product.





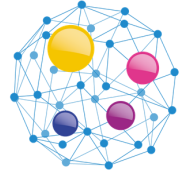
FAIR COMPETITION

These kinds of actions can result in criminal penalties both for the individuals involved and MagnaPharm. Accordingly, no concerted action with a competitor may be taken without prior consulting Legal & Compliance Department.

Below are some examples of concerted practices prohibited by competition laws:

- Agreeing with a competitor to divide up or allocate customers or territories.
- Agreeing with a competitor that both companies will jointly cease doing business with a customer unless the customer takes certain actions (“collective boycott”).
- Agreeing or even discussing with competitors future competitive behavior (e.g. price increases, development plans).
- Discussing with a competitor either party’s commercial strategy, including whether to sell products to a particular customer, or under which conditions.
- Prohibiting distributors from re-selling a product below a specified price.





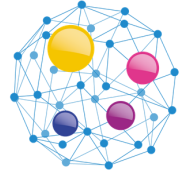
FAIR COMPETITION

Competition and related laws may prohibit certain methods of competition, even when engaged in independently from others. For example, companies with significant market power are restricted from engaging in conduct that excludes competitors and is not justified by procompetitive benefits.

These laws and rules apply to both formal and informal communications, including e-mails, SMSs and/or oral communication. If we are involved in trade association activities or in other situations allowing for less formal communication among our competitors, customers or suppliers, we must be careful about the requirements of the law.

MagnaPharm 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.





ANTI-BRIBERY & ANTI-CORRUPTION

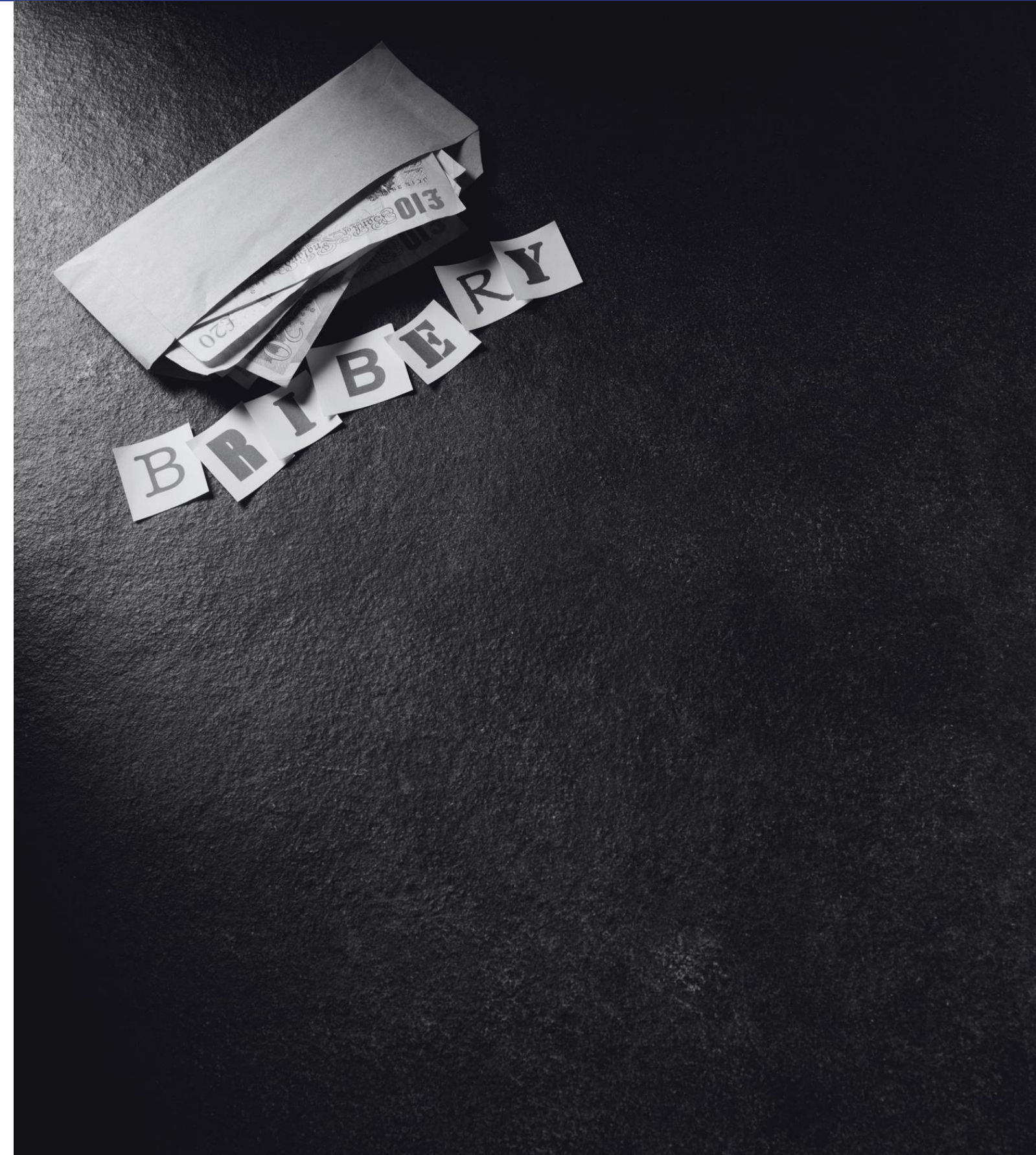
MagnaPharm is committed to conducting business in all countries where it is present with the highest degree of ethics and integrity.

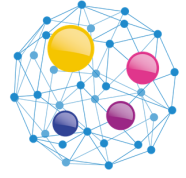
Even the suggestion of corruption may damage the reputation of MagnaPharm and affect its ability to do business.

It may also bring the personal integrity of individuals into question.

MagnaPharm complies 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 applicable EU legislation and national legislation in force in countries where it operates.

Violations of the international or local provisions may lead to civil and criminal penalties, sanctions, and remedies, including fines, disgorgement, and/or imprisonment.





ANTI-BRIBERY & ANTI-CORRUPTION

MagnaPharm 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.

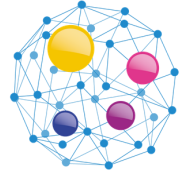
MagnaPharm does not distinguish between public officials and private persons as far as bribery is concerned; bribery is not tolerated, regardless of the status of the recipient.

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 the answer is yes, you must not proceed.

If you are in any doubt, consult Legal & Compliance Department before proceeding.



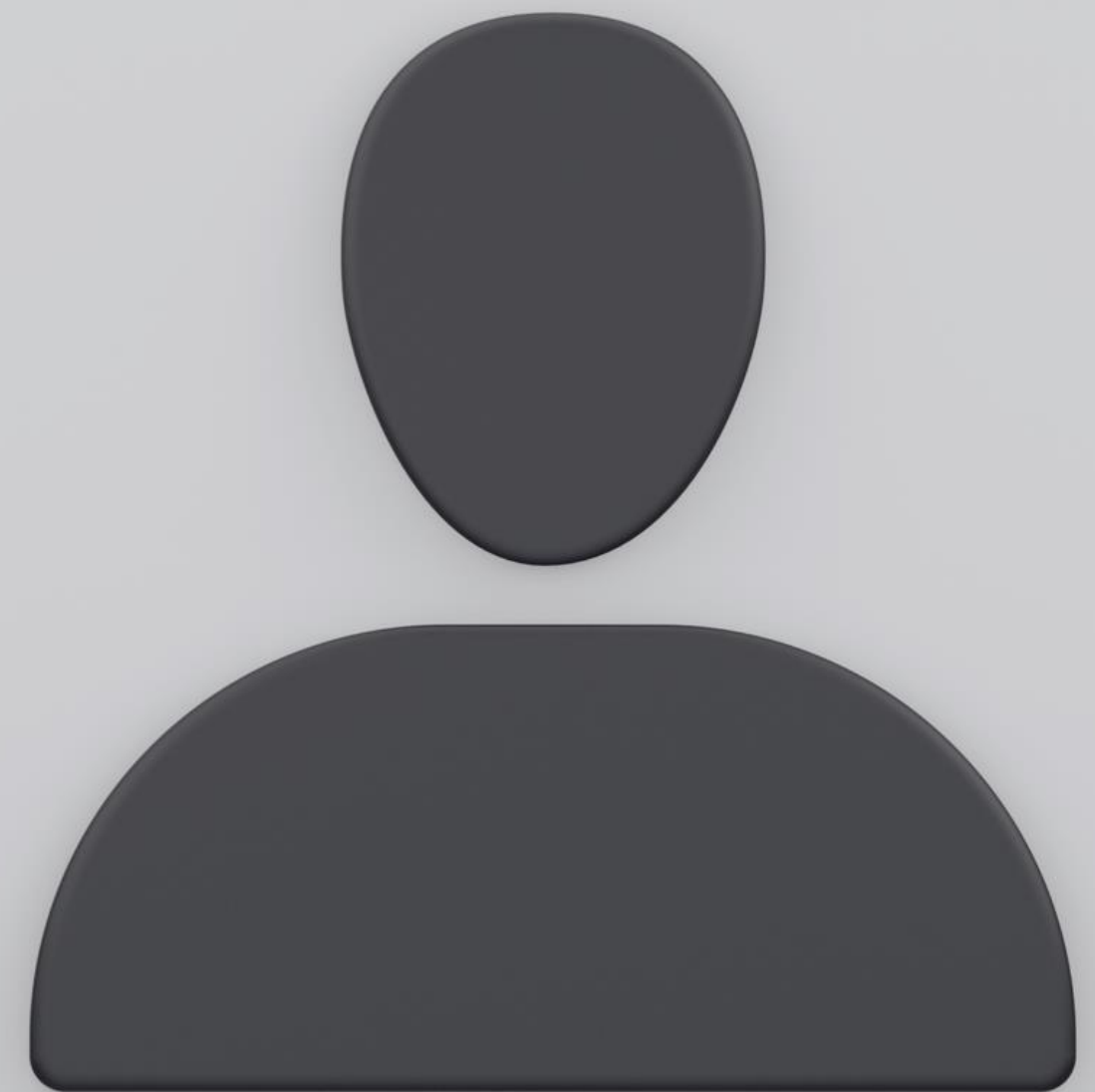


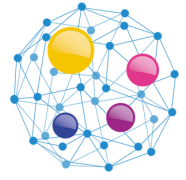
PERSONAL DATA

MagnaPharm fully respects the principles of confidentiality and personal data protection, as regulated by national and European laws and regulations.

MagnaPharm collects and stores personal information concerning employees, business partners, patients, health care professionals, consumers and other persons in relations to our business activities, such as birth dates, addresses, financial, medical, and other information.

Personal information should be collected exclusively for the legitimate business purposes and according to Regulation no 2016/679/EU (GDPR) and related national laws, communicated only to those with the legal right of access, protected through security policies and kept only for as long as necessary or until the legal ground for processing ceases to exist (for example consent of data subject has been withdrawn).



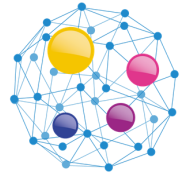


INTERACTION WITH HEALTHCARE PROFESSIONALS (HCP)

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 our products, must meet the highest standards of integrity and must comply with the applicable laws and regulations.





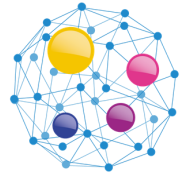
INTERACTION WITH HEALTHCARE PROFESSIONALS (HCP)

Through its strategy, MagnaPharm adheres to the highest standards and best practices in the industry, including:

- 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;
- National healthcare and promotional laws in countries where MagnaPharm operates.

MagnaPharm 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.



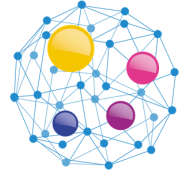


INTERACTION WITH HEALTHCARE PROFESSIONALS (HCP)

To place an appropriate emphasis on education and information exchange and to avoid the occurrence of irregularities, MagnaPharm 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.



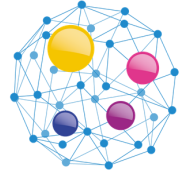


FINANCIAL INTEGRITY

MagnaPharm 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 are 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.





FINANCIAL INTEGRITY

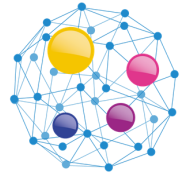
MagnaPharm keeps books and records that accurately reflect all transactions and maintains a system of internal controls that is sufficient to provide reasonable assurance as to whether:

- Transactions are real and authorized by officially appointed persons;
- All transactions are recorded properly in line with accounting standards to allow the drafting of periodic financial statements;
- No undisclosed or unrecorded fund, asset or account will be established for any purpose;
- No false or artificial entries will be made in books, records or accounts for any reason, and no employee will engage in any arrangement that results in prohibited entries;
- No payment on behalf of MagnaPharm will be approved or made with the intention or understanding that any part is to be used for any purpose other than that described by the supporting documents;
- All transfers of value to healthcare professionals are properly recorded and reported according to the applicable laws.





Implementation

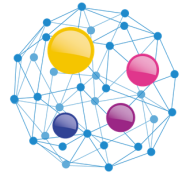


COMMUNICATION & TRAINING

The Code of Conduct is applicable to all MagnaPharm employees and will be placed on MagnaPharm intranet.

Training on the Code of Conduct is mandatory: New employees will be trained without delay after employment start date, and all other employees will be trained at least annually.





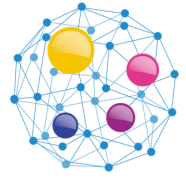
BREACHES OF CODE OF CONDUCT

Any employee of MagnaPharm who suspects or discovers a potential violation or receives a report on a breach of the Code of Conduct from another party shall report such breach to the Legal & Compliance Department without any delay. Reports by email should be sent to: compliance@magnapharm.eu

Reports are treated with the utmost confidentiality, and the complainant is protected against retaliation. However, if a reporting individual was involved in improper activity, the individual may be appropriately disciplined even if he or she was the one who disclosed the matter to the company.

In such a case, a voluntary disclosure would be given favourable consideration in any resulting decisions.





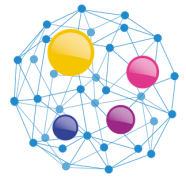
BREACHES OF CODE OF CONDUCT

Disciplinary actions for violations of the Code of Conduct may include suspension or termination or employment.

Such disciplinary actions may also be taken:

- (1) when an employee fails to report or withholds relevant information concerning a violation of the Code of Conduct, applicable laws or regulations, or fails to cooperate with a related investigation, or
- (2) when there has been inadequate supervision or lack of diligence by a manager in connection with a violation of Code of Conduct, applicable laws, or regulations. The violation of applicable laws can result in criminal prosecution of the employee or third party involved.





BREACHES OF CODE OF CONDUCT

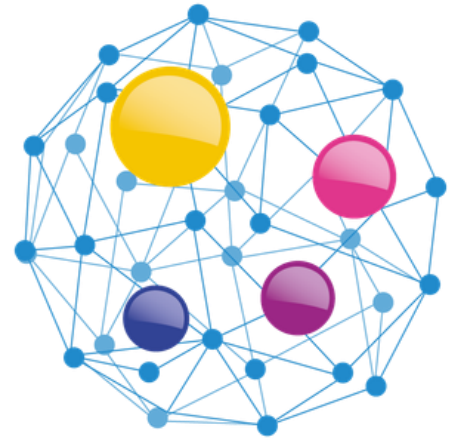
It is MagnaPharm policy to cooperate fully with the government authorities in connection with requests for information, site visits and investigations.

Because these types of inquiries carry the risk of potential legal exposure or financial liability to the company, they require the immediate involvement of MagnaPharm Legal & Compliance Department.

Any employee, if contacted by a government authority regarding request for information or a site visit, should obtain the name of the government official seeking information and the authority they represent as well as their contact information and then immediately contact Legal & Compliance Department for guidance.

Legal & Compliance Department will coordinate any response to the government authority to ensure that accurate information is provided, consistent with legal requirements.





MagnaPharm
One Team. One Solution.

**Thank
you!**

