



[Code of Ethics](#) 



Werfen Group

Dear Colleagues,

Every year our Group grows, the world around us becomes more complex and we must all make decisions in many different environments and situations. Werfen's reputation is one of its most valuable assets. It is something we must earn and protect on a daily basis. Our employees and stakeholders expect us to do the right thing. Our performance is not only measured by the results achieved, but also how these results were achieved.

Our Group is recognized as a leader in creating, producing and marketing innovative, high-quality healthcare solutions. We do business in a responsible and ethical manner and with a commitment to sustainable development, respecting the needs of the individual, society and the environment.

The Werfen Group Code of Ethics provides clear and simple guidance for our business behavior and shares the values and language we already use and agree upon on a daily basis.

Whenever you are in doubt about correct business behavior, seek advice from your manager.

Please take the time to read this Werfen Group Code of Ethics and personally implement it in all of your business activities.

We count on your support.



Jordi Rubiralta
President / Werfen Group



Salvador Casases
C.E.O. / Werfen Group



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Introduction: Values

We are all members of the Werfen Group and we are responsible for agreeing upon and upholding the values that unify us:

- › Passion and dedication to innovation and quality
- › Cultivation, development and reward of the best talent
- › In-depth knowledge and understanding of customers' needs, challenges and environments
- › Manufacture and supply of the highest quality products and services
- › Creation and delivery of value for stakeholders.

The Code of Ethics is based on the following key principles:

- › Honesty, humility and behaving with integrity
- › Respect
- › Excellence (product, services, meeting clients' expectations)
- › Reputation.

1.1

Scope and Compliance with the Code of Ethics

Ethical conduct forms part of everyone's job. Thus, everyone, all Werfen Group employees and third parties who interact on behalf of the Werfen Group, commercial distributors and agents, external service agents, contract labor companies, consultants and any person or entity that directly or indirectly represents any of the Werfen Group companies, must understand and comply with all of the Code of Ethics standards defined in this document.



2 Our Employees

Our employees are our greatest strength. In this sense, the Werfen Group is responsible for a highly skilled, motivated and diverse workplace. We want to make Werfen a “*destination workplace*” due to its:

- › Company vision
- › Product development pipeline
- › Growth and development opportunities
- › Pleasant working environment based on the spirit of teamwork, respect and consideration
- › Honest people
- › Merit-based rewards.

2.1 Selection, training and assessment

We are responsible for our employees. We select and promote our people on the basis of their individual and collective skills and professional performance.

Our first challenge must always be to hire and retain the most talented people at all levels of experience. We are responsible for the growth and development of our people. We must create appropriate and secure working conditions and provide adequate support, counseling and training.

The Werfen Group promotes non-discrimination by reason of race, color, nationality, social origin, age, sexual orientation, gender, marital status, ideology, political opinion, religion or any other personal, physical or social condition or disability of its employees, as well as equality of opportunity among them.



2.2

Responsibilities

The relationship between the Werfen Group and its employees is based on loyalty and fidelity in terms of the following key behavioral patterns:

- › Dedicate working hours solely to professional matters in the best interest of the Werfen Group
- › Avoid attitudes that may be (directly or indirectly) considered a harassment
- › Avoid activities that may be (directly or indirectly) considered illegal or corrupt
- › Defend free and fair competition
- › Treat one other with respect and consideration
- › Admit errors with transparency and humility as a sign of your personal and professional maturity and courage. Such an attitude helps you gain your colleagues' esteem and confidence
- › Accept constructive criticism (feedback) at all levels of the organization and ask for or propose alternative solutions
- › Think first how you are individually responsible for any outcome. Assume that others always act with positive intentions.

2.3 Conflict of interest

Werfen Group employees must avoid entering into situations that cause any conflict of interest. A conflict of interest is considered to exist in those circumstances where there is a direct or indirect conflict between the personal interest of the employee or person related to him/her, and the interest of any of the companies of the Werfen Group.

Examples of entering into conflict of interest where personal interest is valued above Werfen Group interest may be: use of confidential information, use of personal investments, the use of time, or hiring family members or friends.

2.4 Regulatory compliance

All persons covered in this Code of Ethics are required to familiarize and comply with all national and local laws, regulations and professional codes that apply in the areas within the scope of their work responsibilities.

In the same way, the Werfen Group encourages its employees to familiarize themselves and comply with Company policies, rules and/or procedures as well as the contractual obligations agreed upon with third parties.

2.5 Accuracy and integrity of books, records and accounts

Transparency of information is a fundamental norm that must govern the actions of Werfen Group employees, including only booking valid transactions into accounts, supported by the appropriate documentation. Furthermore, no transaction or arrangement may be structured to evade the established internal control system.



2.6 Assets and property

Employees must protect all corporate assets, such as intellectual property, electronic media, equipment, funds, products and services, and promote their efficient and legitimate business use.

Reputation is one of the most valuable and fragile assets of Werfen Group. Each employee is personally responsible and accountable for preventing actions that can damage Werfen Group's reputation.

Valuable and/or confidential information is an important asset and must be transmitted internally and/or externally by the appropriate authorized employee. In the event of any doubt, the employee should first discuss his/her actions with his/her immediate superior.

2.7 Confidential information

We are responsible for protecting confidential information, proprietary business information and trade secrets, and ensuring they cannot be used for personal or third party gain. The key confidential information is detailed below:

- ▶ Price policy
- ▶ Cost strategy
- ▶ Commercial and marketing product strategy
- ▶ Employees, customers and patients' data as defined by the Data Protection Act or other privacy laws
- ▶ Financial operations or financial data that is not yet published
- ▶ R&D, production information, any other know-how and investment strategy.



3 Customer Relationship

We must all work to be our customers' first choice.

We are a service-orientated business and all of us must remember that the customer always comes first in terms of attention, dedication and attitude.

Moreover, interactions with healthcare, science and other professionals must be transparent; employees must provide accurate product, service and price information in order to facilitate purchase selections based on real and objective features.

3.1 Sponsored events

We consider that the industry has to promote scientific and educational events in close cooperation with the best local opinion leaders.

When appropriate, and permitted under national and local laws and regulations, the Werfen Group provides financial support to cover the cost of event attendance for individual healthcare and science professionals. Such financial support is subject to the following limitations:

- ▶ We can only sponsor healthcare and science professionals who have a direct relationship to the promoted activity and the activity of the Werfen Group. Any other person who accompanies the healthcare or science professional, such as a partner, or any other guest, is excluded.
- ▶ Sponsorship is limited to registration fees, displacement, meals and accommodation during the days of the event and at a reasonable price.
- ▶ Locations must be appropriate to the event as well as in suitable proximity for attendees. The nature of the event must be taken into account. Leisure, entertainment and tourist activities and locations are not suitable.



All events and payments must be detailed, documented and approved by the corresponding level of authority in order to guarantee transparency before the corresponding authorities such as hospital administrations and conference organizers.

3.2 Donations and grants

It is the Werfen Group policy that donations and grants can be awarded only to organizations entitled to receive such a contribution (charities, nonprofit organizations, foundations, etc.) and that such support must be given under applicable national or local laws and regulations.

Furthermore, donations and grants must be officially accepted by the corresponding organization, justifiable and appropriately documented, indicating the purpose and nature of the supported activity. Payments cannot be made for personal use or to private accounts.

3.3 Gifts

We may occasionally provide healthcare or science professionals with inexpensive gifts, or receive such gifts from them, which due to their nature and value cannot be interpreted as intending to provide preferential treatment. Gifts must relate to the healthcare or science professional's practice, cannot be given in the form of cash and must be in accordance with national and local laws.

In the event of any doubt as to what is acceptable, the offer must be turned down or, if appropriate, first discussed with the employee's immediate superior, the local Human Resources Department, Controlling Department or the Head of Internal Audit Department of the Werfen Group, as appropriate.



3.4 Arrangements with consultants

Healthcare and science professionals may serve Werfen Group companies by providing consulting services such as research and development, educational conferences, scientific advisory committees, product development and clinical trials.

The consulting services must satisfy the following guidelines:

- › Their legitimate purpose must be identified in advance.
- › Selection of a consultant is made on the basis how well his/her qualifications and expertise meet the identified need.
- › The consulting arrangement is described in a written agreement, signed by the parties and states the services and compensation to be provided.
- › The agreement is authorized by the corresponding level of authority.
- › The agreement must maintain total transparency with a hospital and/or entity administration.
- › Compensation must be made at fair market values, must comply with applicable tax and must ensure full compliance with national and local laws.
- › Sponsored hospitality and travel must be reasonable in value, subordinate in time and focus for the primary purpose of the consultancy.

3.5 Interactions with public administrations and healthcare/science professionals

Any relationship with public administrations and healthcare/science professionals must maintain the maximum transparency, honesty and correctness.

Werfen Group employees are forbidden, directly or through intermediaries, to offer, grant, solicit or accept unjustified advantages or benefits that are intended to obtain a benefit for the Werfen Group, for themselves or for a third party. In particular, they may not give or receive any type of bribe or commission from, or made by, any other party involved, such as government officials or personnel of other companies or political parties, customers, providers, suppliers or shareholders.



3.6 Suppliers

When engaging or dealing with suppliers, Werfen Group employees are required to select providers and suppliers based on an objective and impartial assessment, avoiding any conflict of interest or favoritism in the selection thereof; as well as to give true information to providers and suppliers without the intent to mislead, or to induce them to perform any illegal or improper activity.

4 Our Product

We are responsible for the products and services that are used by our customers who make decisions on their patients' healthcare and treatments. We must guarantee that we meet their expectations. In meeting their needs, everything we do must be of the highest quality. This can only be achieved through our continuous commitment to innovation, excellence in production and quality control. Excellence in production is based on discovering new and better ways to improve productivity and processes and to reduce costs without compromising our high level of quality standards.

We must ensure that we comply with all applicable laws, rules, regulations, registrations, and other legal orders of any global and local governmental and health authorities in countries where the Werfen Group does business related to research, product development, production, distribution or quality control procedures.

Our interaction with customers, regulatory entities, notified bodies and health authorities must always be proactive and transparent.

All our products and services must be provided, integrating the highest standards in environment and user/patient safety issues, and following all applicable regulations on safety, data protection and intellectual property.

We must ensure that all product information is truthful, accurate, fully informative, fair, and consistent with the product's approved labeling and applicable legal requirements.



5 Our Environment, Health and Safety

5.1 Environment

The Werfen Group is involved in protecting the environment by minimizing the negative environmental impact of its companies' operations and by promoting sustainable use of natural resources.

We must comply with all applicable environmental laws, rules and regulations in all countries where we do business, as well as with the Werfen Group operating and environmental policies and procedures.

5.2 Health and safety

Protecting the health and safety of employees in the workplace is a high priority for the Werfen Group. It is our responsibility to create optimum and secure working conditions by following health and safety requirements. This includes working free from the influence of drugs or alcohol that could impair one's ability to work safely and conscientiously. If an employee is involved in, or knows of, an accident or dangerous situation, it is his/her duty to report it to management promptly and, when appropriate, take corrective action.

Furthermore, it is our responsibility to encourage customer and patient safety by providing customer training sessions, continuing education, applications and technical assistance, installation, maintenance and service.



6 Enforcing the Code of Ethics and Raising Concerns

The Werfen Group's Code of Ethics will be distributed to all its employees physically (as an official and formalized document) and will also be available for any consultation or need on the local intranet site.

Any questions, concerns or identified violations of the standards related to the Code of Ethics must be communicated by Werfen Group employees to:

- ▶ Their immediate superior; or
- ▶ Local Human Resources Department; or
- ▶ Controlling Department (If there is no Human Resources Department); or
- ▶ Head of Internal Audit Department of the Werfen Group.



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