



Code of Conduct

WÖRWAG Pharma Group

Preamble

The WÖRWAG Pharma Group is an international company with the values of a family business. With its range of products, WÖRWAG Pharma is focused on long-term and sustainable business. One of our great strengths is that we are still a family business that accepts responsibility, despite all our growth.

People are at the heart of everything we do. This, in a nutshell, has been the starting point and basis of all WÖRWAG Pharma's activities. We attach special importance to values which do not show up in the balance sheet.

Accepting responsibility, commitment to performance and identification with our company as well as humanity and closeness are what make us who we are. Our employees should be able to act independently and make decisions and exercise influence at their own initiative.

It is by consistently adhering to and living these values in practice that it has been possible for our company to expand throughout the world. We are proud of our company's history. We have grown from a local pharmacy in Stuttgart-Zuffenhausen to become a global specialist for biofactors. Our objective is to develop products with proven effectiveness and outstanding quality which are beneficial to people's health and their quality of life.

We must also protect our company if we wish to ensure our ongoing success well into the future. Responsible, ethically correct and lawful conduct is essential for the success of WÖRWAG Pharma. The reputation we have worked hard to build among our customers, shareholders and business partners, our employees and among the general public can be seriously damaged by a single violation.

This is why the company management has adopted this Code of Conduct. It is binding for all WÖRWAG Pharma employees. The Code of Conduct should help its users to recognize



risks and consequently avoid breaking the law. It also assigns tasks and duties and thereby clarifies who is responsible for what.

Compliance@WÖRWAG Pharma

Compliance means conforming to external and internal rules. These rules may be imposed from outside by law or regulations or be defined internally in the form of programs, processes and controls. Responsible, ethically correct and lawful action is as elementary for the success of WÖRWAG Pharma as is our customer orientation and the quality of our products.

Compliance is a key factor in securing the ongoing success of the company. Lawful behavior protects employees, managers and the organization behind them against risks. Knowledge of the compliance risks and laws is also essential in making the right decision whenever there may be uncertainty. In order to detect compliance risks and any potentially unlawful behavior as early as possible, WÖRWAG Pharma enables its employees and business partners to report compliance breaches in confidence at

compliance@woerwagpharma.com

Anonymous reporting is also possible and will be followed up on as stringently as reports given in person.

WÖRWAG Pharma has created the position of a group compliance officer in order to anchor compliance rules in the group. WÖRWAG Pharma encourages all its employees to notify breaches of the Code of Conduct to the WÖRWAG Pharma Management Team, the group compliance officer or to the compliance officers in the national organizations.

All WÖRWAG Pharma employees are required to comply personally with the laws which apply in their area of work. Managers are also required to take all the necessary measures to avoid the law being broken in the areas for which they are responsible. Managers are responsible for any legal offences which could have been avoided had proper supervision been provided. All employees must carry out their tasks in a way which does not damage the reputation of WÖRWAG Pharma among customers, partners and the general public.



This Code of Conduct defines the legal framework within which we operate. It defines the underlying principles for our conduct within the WÖRWAG Pharma Group and the relationship with our partners and the public. It defines the principles guiding our business activities and expresses our corporate values.

These general rules of conduct are the binding yardstick and framework for the behavior of all our employees. We expect all our employees to ask for confidential advice and help when they are confronted with decisions involving ethical or legal issues or if they become aware of conduct in their area of work which they consider to be difficult or questionable. The WÖRWAG Pharma Management Team, the group compliance officer and the compliance officers in the national organizations can be contacted.

Guarantee of product safety and product quality

The safety and quality of products has top priority. Our products are manufactured with great care and are subject to strict quality management controls. We observe our products on the market. We take note of any information about safety failings and/or quality and examine it carefully. If necessary we inform the responsible authorities and initiate any measures needed for the protection of our customers.

Fair competition

WÖRWAG Pharma is committed to fair competition. No measures may be adopted which are unfair and suitable for the purpose of fixing or agreeing on prices. This includes dividing territories or customers or exchanging information with competitors about supplier relationships, terms and conditions, capacities, market strategies or bidding behavior.

International markets

WÖRWAG Pharma sells its products in many countries around the world. As its products are made in different countries, they have to cross several borders on their way to their final destination. Export and import laws as well as customs regulations must always be strictly complied with.

Conduct at the workplace/Safety at work

Public perceptions of WÖRWAG Pharma are determined by the behavior of each and every employee. For this reason we expect appropriate and respectful behavior towards colleagues, suppliers' employees and customers as well as other business partners.



Equal rights

We are committed to treating each other with respect. We do not tolerate discrimination or harassment. We honor performance and cooperative behavior with no regard for age, origin, sex or race. We evaluate work output objectively with no regard for political commitment, religion, physical constitution or sexual identity. Our work with supervisors, colleagues and employees is characterized by fairness, respect, team spirit and openness. These principles also apply to our conduct with regard to external partners.

We respect and support the protection of international human rights within our sphere of influence. We reject forced labor, child labor and all practices in which people are exploited.

No narcotics and no alcohol at the workplace

We always act professionally and appropriately. Our work calls for clear thinking and often for quick responses; this is essential for the safety of our colleagues and consumers. Alcohol and narcotics impair an employee's ability to work. For this reason, the consumption of alcohol and narcotics at the workplace is strictly prohibited.

Health and safety

The WÖRWAG Pharma Group encourages awareness of safety and health issues in order to protect the life and health of its employees. For this reason smoking at the workplace is not permitted.

All companies in the WÖRWAG Pharma Group are committed to a safe and productive working environment for their employees and must comply with health and safety laws.

Protection of corporate assets

The material and intellectual property of the WÖRWAG Pharma Group must be protected against loss, theft and misuse. Our corporate values are derived from the ideas and creative potential of the people committed to the company's success, now and in the past. Knowledge management has sustained this added value successfully over many years. Inventions, patents, names, brands and other know-how are all of special value. These intangible assets are of inordinate financial importance for the future of our company and we protect them accordingly. We are committed to respecting the tangible and intangible property of third parties and reject the sourcing of information through illicit channels.

Company property and facilities

We respect the company's property and facilities and treat them with care. Assets and money may not be used for illegal purposes. We use the equipment made available to us by the company, e.g. telephones, company cars and computers, in compliance with local WÖRWAG Pharma Group guidelines. Equipment made available for the use of company



employees and the data stored on them are the property of the company. Inappropriate use of computers is not permitted. Work e-mail addresses may not be used for private purposes.

Non-disclosure

We attach great value to protecting confidential information. Business secrets and future knowledge may not be passed on to third parties or, worse still, made public without legal safeguards. These include documents, facts, data and knowledge relating to profit figures, new products, ideas for research and development, business or marketing strategies, customer insider information, private information, investments and shareholdings, manufacturing processes and internal guidelines and procedures as well as all information which is not publicly accessible but which is of great value to the WÖRWAG Pharma Group or its competitors. No employee may misuse the intellectual property and business information of the WÖRWAG Pharma Group for his or her own purposes. All employees are expected to keep data and information confidential and to protect it against unauthorized access by third parties.

Confidential information about our company is very sensitive and may not be disclosed even after a contract has been terminated. Only if such confidentiality would have a disproportionately disadvantageous impact on a former employee's career may he or she ask to be released from this obligation. The relevant employee must assert and substantiate such claim to WÖRWAG Pharma.

Reporting

All information which is made publicly available must be lawful and meet international standards. Information may in principle only ever be communicated to the public by authorized employees. Anyone who claims to represent WÖRWAG Pharma in public without authorization does so as a private person. Corporate Compliance at the company's headquarters must be involved immediately in response to any inquiries received from investigative authorities (e.g. police, tax investigators, public prosecutors).

Data protection

Private data about employees which is held by the company must be protected against unauthorized access by third parties as required by law. WÖRWAG Pharma employees who have access to personal data owing to the kind of work they are doing must ensure that such data is protected.



Collaboration with customers, suppliers and business partners

Business relationships with our customers, suppliers and business partners are shaped by ethical conduct. We manage our company with openness, honesty and with ethical responsibility. Our actions are driven by fairness, good faith and integrity. We say what we mean and we do what we say. This is also what we expect from all employees and all those with whom we do business.

Avoiding conflicts of interest

We do not maintain personal relationships with customers, suppliers or competitors who might influence our decisions in the name of WÖRWAG Pharma.

Our employees avoid conflicts between their private interests and those of the company. We do not allow our decisions to be guided by private interests or personal relationships. Relationships which result in purely personal tangible or intangible advantages must not be allowed to influence the conclusion of contracts or the continuation or termination of a business relationship. This shall also apply to any potential conflicts of interest.

In this context, employees may only take on any other additional work with the prior approval of WÖRWAG Pharma. This applies in particular to other additional work undertaken for suppliers and customers and with companies which are competitors of WÖRWAG Pharma. This also applies to equity holdings of more than 10%.

The company management's approval is required in advance for any transactions with companies in which a WÖRWAG Pharma employee, his or her spouse, partner or close relative holds shares or exercises a management function. This also applies to the private contracting of business partners of WÖRWAG Pharma by an employee.

All employees must disclose any existing conflicts of interest affecting them to their supervisors.

Corruption and bribery

All forms of personal advantage or preferential treatment for individuals, in the form of favors linked to the awarding, acceptance or performance of a contract, are impermissible. In this sense, favors refer to any personal advantage to which the recipient has no entitlement. These may be, for example, gifts or invitations. WÖRWAG Pharma employees will not influence a potential customer by granting favors in association with the awarding of a contract. Employees will also not accept any gifts or favors which might influence their own



business decisions. In this case it is irrelevant whether a decision is actually or is intended to be influenced by the granting of the favor. Even the appearance of such influence must be avoided.

Gifts and invitations may only be accepted and granted if this is required as a gesture of politeness by general business practice. National laws and practices must be respected and complied with.

Money may never be offered, given, demanded or accepted as a gift. Neither gifts nor any other form of favor may be granted to holders of public offices.

Decisions about business transactions with our business partners are based exclusively on neutrally assessable facts, such as quality, price and performance. These decisions will not be influenced by gifts, donations, bribery or corruption. The principles of honesty and integrity must be upheld in all our business activities.

Money laundering

In order to counteract money laundering, assets may only be acquired through legal channels. In this respect no cash payments may be received in principle. Sizeable cash payments, i.e. payments of over €10,000, may only be accepted with the approval of the company management. Anonymous business transactions are prohibited. Suspicious business partners and/or transactions must be reported to the compliance officer or company management.

Social responsibility

Environmentally friendly business practices

We are committed to sustainable entrepreneurship. We comply with applicable environmental laws and regulations. We are committed to improving environmental performance by supporting the transfer of know-how, best practices and technology. We do all we can to minimize the impact of our business practices on the environment as far as possible. We achieve this goal by using energy and water resources economically, by making careful use of consumables in our everyday work, by avoiding air pollution, and by limiting our use of packaging and production of waste.



Contribution to sustainable economic and social development

Our social responsibility is focused on the other parties in our supply chain as well as all other aspects concerning our business. In our interactions with other parties (suppliers, customers, consumers, employees and the wider community) we ensure that the social activities of the WÖRWAG Pharma Group effectively support improvements (taking account of local conditions) and are beneficial for the company and the wider community. We expect our suppliers to work to achieve systematic improvements in the social, environmental and ethical quality of their products and production, and we support them in their efforts to achieve this.

Implementation of and compliance with these rules

Any infringement of the rules set forth here may be financially damaging for our company, its reputation or both. Individual employees may also become liable for damages or even criminal prosecution. In this respect it is extremely important that these provisions are complied with. Managers and employees who breach the law, internal regulations or this Code of Conduct must expect disciplinary or possibly legal consequences.

If you have any questions or are uncertain about anything, please contact your supervisor or the responsible compliance officer.

Please talk with us. It is about protecting our company!

The Management Board of Wörwag Pharma Group