



# The Ferring Code of Conduct



# The Ferring Philosophy

## People come first at Ferring

Because this is so...

Patients using our products and physicians prescribing them have a right to expect:

- ▶ That we will only make available those products in which we have full confidence.
- ▶ That we will offer the best possible products at the most reasonable cost.
- ▶ That Ferring's *Employees* will always display courtesy and respect, and act professionally.

Ferring seeks the loyalty of these patients and physicians, and we are prepared to earn this loyalty anew every day.

Ferring expects that its *Employees* will create value for the company and its stakeholders.

Ferring *Employees*, at all levels, have a right to expect from the company and their colleagues:

- ▶ Respect, support and encouragement.
- ▶ A work environment that is safe, stimulating and rewarding.
- ▶ The freedom to make mistakes and to admit to them without fear of retribution.

- ▶ That the highest standards of integrity will be maintained at all times.
- ▶ That colleagues will never knowingly do anything to compromise their position as Ferring *Employees*.
- ▶ That all who represent Ferring will do so in ways that generate respect for the company and its *Employees*.

Ferring asks its *Employees* to:

- ▶ Always do what is right, proper and ethical, and encourage their colleagues to do so.
- ▶ Speak out when you think that wrongs are being committed in Ferring's name.
- ▶ Be loyal, but only to that which is just, equitable, honorable and principled – and true to the Ferring Philosophy.

No statement of principled behavior can ever cover every situation, or deal with every contingency. It can only set the tone, making each individual responsible for applying that tone to his or her everyday practice. We strive to set that tone with five simple words:

People come first at Ferring





# The Ferring Mission



Driven by its entrepreneurial spirit and enabled by a decentralised organisational setup, **Ferring will harness its world-class competencies in science and business with other innovative technologies to create solutions for patients and doctors.** By developing an understanding of people's needs, we will deliver personalised healthcare solutions, integrating pharmaceutical products with diagnostics, data, devices, education and support services to optimise health outcomes.



**Ferring will be the world-leading, most trusted healthcare company in reproductive medicine and women's health, and a leader in specialty areas within gastroenterology and urology.** Each of us at Ferring will contribute to providing innovative solutions to help people live better lives. We will devote significant research and development investment to new therapeutics, life cycle management and next generation healthcare solutions.



As a privately owned, specialty healthcare company that operates globally, **Ferring will grow revenues at a rate that is 50% faster than the industry average.** We will strive for efficiencies in our business and create flexibility to invest in opportunities to build our future.



We are, and continue to be, part of a transparent and aligned company. **We strive to best address the needs of patients, stakeholders and customers by collaborating across functions, experimenting and sharing our practices, and continuously learning.** We are always guided by the Ferring Philosophy.



# Leadership Principles



## Performance

We achieve excellence

We set ambitious goals, we win together



## Innovation

We experiment and build our future

We search for new solutions, we take risks for innovation, we learn



## Accountability

We own everything we do with courage

We seize responsibilities, we are accountable for our decisions



## Empowerment

We create leaders and intrapreneurs

We empower, we boost our teams, we incite learning



## Collaboration

We are in this together

We work together across teams, functions and geographies



## Transparency

We listen and share

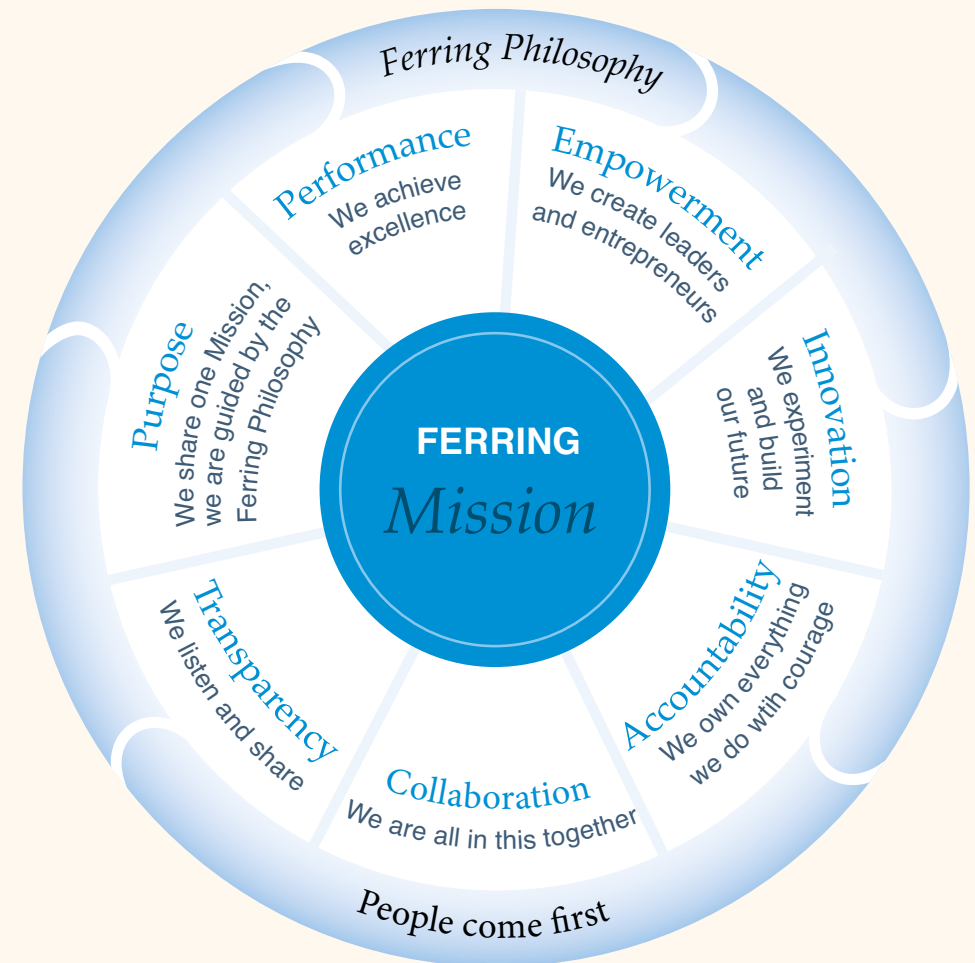
We communicate honestly, we do it often, we make it simple, we make it clear



## Purpose

We share one Mission, we are guided by the Ferring Philosophy

We know why we are here, we inspire each other



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# Our Message

Ferring is committed to conducting business in a fair, honest and ethical manner to serve the long-term interests of its stakeholders. To complement our Ferring Philosophy, this Code of Conduct sets out the overarching policies that Ferring expects from all persons acting on its behalf, whether under an employment contract or any other form of engagement (hereinafter simply referred to as “Employees”).

It is Ferring’s policy to comply with both the substance and the spirit of all local laws, rules, regulations and applicable industry codes.

As it is not possible to list all rules regarding business conduct, Ferring expects its *Employees* to conduct business on its behalf in a manner consistent with the highest ethical standards, including those circumstances in which no guideline is specified.

Throughout the Code, you will find specific everyday situations in the form of questions and answers.

The Executive Committee and Group Boards of Ferring have collectively endorsed this Code of Conduct. We count on all levels of management to create a culture that supports this Code and to foster an open environment in which issues can be raised. We expect adherence to this Code at all times.



Frederik Paulsen  
*Chairman of the Board*



Jean Duvall  
*Chief People and Values Officer*

A close-up photograph of two hands shaking in a firm grip. The hand on the left is wearing a light blue button-down shirt, and the hand on the right is wearing a white button-down shirt. A large, semi-transparent teal circle is overlaid on the center of the handshake, containing a large, bold, teal number '1'.

1

Responsibilities



# Responsibilities

## 1.1. Scope of Application

This Code of Conduct applies to all *Employees* of Ferring Holding S.A. and all of its subsidiaries.<sup>1</sup>

As *Employees*, you must act with honesty and integrity, respect others and follow the rules set forth in this Code and Ferring's policies, ask questions in case of doubt about the expected behavior and the right thing to do, report suspected violations, cooperate in the event of internal investigations or litigation, and disclose any actual, potential, real, or apparent conflict of interest.

This Code offers guidance and provides examples to help you when you are confronted with challenging situations in your daily work. Certain subjects covered in this Code of Conduct may be further detailed in other policies. In case of doubt regarding which policies apply, you are encouraged to consult your manager.





## 1.2. Dedicated Responsibilities for Managers with Supervisory Authority

Managers with supervisory authority are asked to promote compliance and prevent violations in the areas they manage by:

Leading by example  
and serving as a  
positive role model

Encouraging others  
to follow this Code

Establishing a work  
environment where  
ethical behavior  
is encouraged

Fostering a  
culture of good  
conduct through  
personal leadership;  
a culture where  
integrity is valued  
above all else

Providing guidance  
to *Employees*

Preventing and  
reporting concerns on  
potential violations of  
this Code

In particular, Country Managers or General Managers are expected to take ownership of this Code of Conduct and to impart such ownership to each Ferring *Employee*.



Integrity is valued  
above all else

A low-angle, upward-looking photograph of a diverse group of people holding their hands together in a circle. The image is centered around a large, teal-colored number '2' which is overlaid on a semi-transparent white circle. The background is a bright, slightly blurred outdoor setting with greenery and a clear sky. The overall tone is positive and collaborative.

# 2

Global Standards

## Global Standards

You must take no action on Ferring's behalf, which you know or suspect will violate any applicable law or regulation. While we must compete vigorously, we must at the same time do so compliantly.

You may not assist or allow any other *Employee* or third party to violate any applicable rules, directly or indirectly. Those responsible for engaging third parties are required to exercise proper oversight to ensure they are strictly abiding by the Code whilst acting on our behalf.

This Code of Conduct sets Ferring's international standards in the conduct of its business and prevails even where a country's laws, regulations and industry codes do not cover the same topics. If adherence to this Code is incompatible with applicable local law, you must abide by the provisions of applicable law, and report the matter to your Compliance Champion.





## 2.1. Fair Competition

Ferring is committed to fair competition and free markets within the bounds of the law. You must refrain from illegal business practices, such as prohibited anti-competitive activities.

Anti-competition laws generally prohibit *Employees* from directly or indirectly engaging in discussions, making agreements or coordinating activities with actual or potential competitors; abusing a dominant position in a particular market; entering into agreements with suppliers, distributors or retailers that limit or eliminate free and fair competition, or engaging in any other behavior that would otherwise limit competition in breach of applicable laws and regulations.

## 2.2. Conducting International Business

Ferring endeavors to fulfil its purpose whilst adhering to the legal requirements of the countries within which it operates. Ferring is committed to observing all applicable export and import laws, including trade sanctions, embargoes, and other laws, regulations and government orders or policies whether imposed by the local government or by foreign governments with jurisdiction over a transaction.



*You are invited to an industry gathering at which you participate in a roundtable with several competitors. Towards the end of the session, a discussion arises about how to prevent price erosion.*

### What should you do?

If competitors discuss matters of mutual interest, this could give the appearance of collusion, which is considered an anti-competitive behavior. Even jokes about joint pricing strategies amongst competitors could be misinterpreted and reported. You must refrain from participating in any discussion with competitors that could limit free and fair competition.



*You hear a rumour that one of your distributors is exporting Ferring products to sanctioned targets.*

### What should you do?

You should immediately refer the matter to Legal and Compliance.



### 2.3. Data Protection and Privacy

Ferring is committed to safeguarding the privacy and personal data of all its *Employees* and other persons with whom Ferring conducts business. Personal information includes any information that can be used to directly or indirectly identify an individual. Such data must be adequately protected and secured and may only be disclosed or transferred to third parties or internationally when legitimate grounds to do so have been established and provided the adequate transfer mechanisms are in place.

Any data privacy breach must be reported through the **Data Subject Contact Form**. Please use [this link](#), if you are reporting from the US.

### 2.4. Appropriate Retention of Records

You must not destroy, conceal or alter records for the time needed to comply with applicable laws and Ferring's record retention guidelines. If there is a possibility of any litigation, internal or external investigation involving any record in an *Employee's* possession or under his/her control, that record must be retained and produced promptly upon respective instruction.

Ferring is committed to safeguarding the privacy and personal data of all





3

**Anti-Bribery and  
Anti-Corruption**

# Anti-Bribery and Anti-Corruption

Ferring will not tolerate the payment, offer to pay, or authorization or receipt of any bribe or any other unlawful or improper payment to or from any public official or private person on behalf of Ferring. Bribery is the giving of money or something of value in an attempt to influence the act or decision of someone who ordinarily would not change their course of action or to induce someone to influence any act or decision of the government, with the purpose of assisting Ferring in obtaining or keeping business.

(a) You must not make, offer, or promise any payment, gift, service, offer of employment, or anything of value (directly or indirectly) that is intended to influence the actions of government personnel or *Employees* of other companies to advance Ferring's commercial interests or the *Employee's* personal standing.

(b) You must not provide anything of inappropriate value, including grants, donations, offers of employment, or gifts to unduly influence the recipient's behavior, either government or private sector, such as to impact formulary, purchase, or recommendation.

(c) You must be familiar with the local requirements, including applicable laws and regulations concerning bribery.

(d) If involved in government or government-owned tenders and other procurement activities, you must refrain from giving anything of value to any stakeholders in the process.

(e) You must be aware that culture in one country, including gift giving, may not be lawful or appropriate elsewhere.

(f) If you have knowledge of a request for or payment of a bribe, you must immediately disclose this information to the Global Compliance Officer and the General Counsel.

(g) A payment, even if small, to government officials to obtain or expedite routine government services is called a Facilitation Payment. Ferring prohibits its *Employees* from making such payments. The only exception is imminent danger to an *Employee's* personal security or health. For further information, please consult the Global Compliance Officer.



We do not unduly influence external stakeholders

### 3.1. Political Activities and Donations

You must not directly or indirectly use or contribute company funds or assets to support a political party, a politician, a candidate for office or a campaign nor use Ferring's premises or assets to raise funds or to campaign unless in compliance with the Group Delegation of Authority Limits including approvals up to the Group Chairman.



*In your capacity as a Ferring Employee, you are asked to contribute funds to a political party.*

#### What should you do?

As a general rule, you must not directly or indirectly use or contribute company funds or assets to support a political party. You must follow the Group Delegation of Authority Limits policy.





## 3.2. Interacting with External Stakeholders

All contacts and dealings with current or prospective customers, suppliers, vendors, lenders, competitors, as well as healthcare professionals (HCPs), healthcare organizations (HCOs) and patients, including patient organizations (POs) (“External Stakeholders”) must be conducted ethically to avoid a violation of any applicable law, regulation or this Code of Conduct and to prevent even the appearance of impropriety.

You may not offer, ask for, provide or accept anything of inappropriate value either for yourself or for others in return for favorable treatment.

### (a) Business Courtesies (giving or receiving)

Providing, hosting, or accepting a business courtesy, such as a modest meal, gift or entertainment, may be acceptable under certain circumstances. The business courtesy must be permissible under applicable laws and regulations, reasonable in nature, and compatible with industry standards and local customs. To avoid even the appearance of a conflict of interest or of good intentions being misinterpreted, you must exercise common sense, discretion, honesty, and sound judgment.

### Gifts (giving or receiving)

**Giving:** As for gifts, Ferring will not provide any personal gifts to external stakeholders, such as clothing, accessories, cosmetics as well as gadgets such as electronics. On the other hand, professional articles such as scientific books and other items of medical utility are acceptable gifts to external stakeholders in most countries. Cultural courtesy items such as perishable goods on special cultural occasions or festivities are also generally accepted (e.g. moon cakes or mandarin oranges in certain parts of Asia).

Please consult the Ferring country specific requirements in your country or contact your Compliance Champion.

**Receiving:** As for receiving gifts, please politely refuse any gifts which you would otherwise not be able to give to the relevant external stakeholder (as above). If returning a gift is to be considered impractical or an offence to the giver, the gift may be accepted on behalf of the company if it is possible to have it shared amongst *Employees* (e.g. a basket with several articles). To avoid even the appearance of a conflict of interest or of good intentions being misinterpreted when receiving a gift, you must exercise common sense, discretion, honesty, and sound judgment.



*You are negotiating prices with one of Ferring’s suppliers. During a coffee break, the supplier offers you a ticket to a football game.*

### What should you do?

By offering you these tickets, the supplier may intend to improperly influence your actions and decisions during the price negotiation. You are not allowed to accept entertainment in these circumstances. If the tickets are transferrable, you may “raffle” in the office for any Employee to win the tickets.



For the avoidance of doubt, even if acceptable under the laws and policies in your country, under no circumstances shall a gift of EUR 100 or more be accepted without being reported to and receiving approval from the Global Compliance Office.

#### **Hospitality (offering or receiving)**

**Offering:** Ferring *Employees* are also requested not to provide any hospitality (food and all beverages, taxes and tips included) that he or she is not able to provide in his or her country. For example, in many countries, it is not permissible to provide a meal such as a business dinner which costs more than EUR 60 per person. Accordingly, Ferring *Employees* from those countries or when visiting those countries are requested not to accept hospitality exceeding such an amount. Even if deemed acceptable under your laws and policies, the highest limit for any hospitality to be offered by Ferring is of EUR 150.

**Receiving:** As for receiving hospitality, even if acceptable under the laws and policies in your country, under no circumstances shall hospitality of EUR 150 or more be accepted.

Any exceptions to any section of this chapter shall be approved only in justifiable circumstances by Ferring's Global Compliance Office at [globalcompliance@ferring.com](mailto:globalcompliance@ferring.com).

#### **(b) Kickbacks and other Improper Payments**

A kickback is a form of remuneration provided in exchange, for example, to unduly influence a formulary placement or writing a specified volume of prescriptions. You must not solicit, accept or provide any kickback or other unlawful payment in any amount to or from anyone, including any company or government that does or wants to do business with Ferring.





4

Conflicts of Interest



# Conflicts of Interest

Ferring expects undivided loyalty from its *Employees*. A conflict of interest may arise when personal interests interfere, or may be perceived as interfering, with an *Employee's* ability to perform a job effectively and objectively. You must not engage in any activities, which could conflict with Ferring's business interests, adversely affect company reputation or interfere with the fulfilment of the responsibilities of the *Employee's* job. You must not use your position with Ferring, or Ferring's information or assets, for your personal gain or for improper benefit of others.

A conflict of interest exists when an *Employee's* duty to give undivided business loyalty to Ferring can be compromised by actual or potential personal benefit from another source. While this Code covers a few specific situations where there is a risk that *Employees'* personal interests will conflict with those of Ferring, this list is to be considered non-exhaustive. *Employees* must consider all circumstances that may create an actual or apparent conflict of interest and are

required to safeguard against situations that may impair their objectivity to take a business decision in the best interest of Ferring. Such conflicts of interest may derive from external commitments and personal relationships, such as family or other close personal relationships, or can be caused by the acceptance of inappropriate gifts and invitations.

A conflict of interest exists when an *Employee's* duty to give undivided business loyalty to Ferring can be compromised by personal or undue influences, which will be exemplified further in this section. Such conflicts may result from personal commitments, family ties or other personal, close relationships. Financial interests or the acceptance of something of value, such as a gift, may also create the perception of or actually cause conflicts of interest.





4

When a potential conflict of interest is identified, the *Employee* must report that activity to the Global Compliance Officer who will involve other functions as appropriate, which may include the following:

- ▶ Ethics;
- ▶ Legal;
- ▶ Internal Audit;
- ▶ Risk and Controls;
- ▶ Human Resources; and
- ▶ Corporate Secretary.

The following checklist includes questions to consider when ensuring business activities are not a conflict of interest as per Ferring's Code of Conduct:

- ▶ Will this activity or relationship influence, or appear to influence, my ability to make sound and unbiased business decisions or otherwise interfere with my ability to do my job (e.g. allowing direct or indirect reporting lines between family members or other close personal relationships)?
- ▶ Will I personally gain something or will a family member benefit from my involvement in this activity based on my status as an *Employee* of Ferring?
- ▶ Will I be using company assets for personal gain?
- ▶ Will my participation cause me to put my interests ahead of what is best for the company?
- ▶ Will public disclosure of the activity damage the reputation of Ferring?



Report potential conflicts of interest at an early stage

## 4.1. Loyalty to Ferring

No *Employee* should be subject, or even appear to be subject, to influences, interests or relationships, which conflict with the best interests of Ferring. This means avoiding any activity that might compromise or appear to compromise Ferring or the *Employee*, or bring embarrassment to or adversely affect the reputation of Ferring or the *Employee*.

## 4.2. Second-Job Employment

You must not work in a second job or other activities as they may conflict with your role at Ferring or materially interfere with your ability to perform your function.

All second-job employment will be subject to prior approval by your manager in conjunction with Human Resources. When such second-job employment is with or to act as consultants or agents for a Ferring customer, supplier or competitor, it must also be approved by the Global Compliance Officer.



*An important customer runs a small management consulting firm as a side business, which does not render services to Ferring. He invites you to provide some consultancy services on behalf of his company.*

### What should you do?

You must refer the matter to Human Resources and the Global Compliance Officer as you are required to obtain prior approval before accepting such second-job employment involving a customer.



### 4.3. Business Opportunities

You must not take advantage of an opportunity for personal gain that might fall within Ferring's business purpose and practice. You must not sell your own services or products, or those of another person or firm, if Ferring offers similar services or products.

### 4.4. Personal or Family Business with Ferring

You must not conduct Ferring business with family members or with a business in which family members have an interest. You must not sell goods or services to Ferring beyond the stated or implied scope of your employment. For questions or approvals of exceptions, you must consult with the Global Compliance Officer.



*Your sister is employed as a project manager at a supplier that is bidding for a contract with Ferring. You are part of the team who will select the new provider.*

#### What should you do?

You must refrain from making any decisions in this matter and must submit the conflict of interest with your direct manager as well as to Global Compliance via email to [globalcompliance@ferring.com](mailto:globalcompliance@ferring.com)



*A person you have been dating has the skill set for a vacant position in your department.*

#### What should you do?

You must refrain from making any decisions in this matter and must submit the conflict of interest with your direct manager as well as to Global Compliance via email to [globalcompliance@ferring.com](mailto:globalcompliance@ferring.com)

#### 4.5. Boards of Directors and Advisory Boards of Other Companies

You must not become officers or members of the Board of Directors or members of an Advisory Board of other companies, no matter their size or nature of business, without the prior approval of the Global Compliance Officer.

In principle, Ferring supports and will positively consider any request for approval regarding a non-paid position as officer or member of the Board of Directors or member of an Advisory Board of not-for-profit or trade-related companies (such as health-care related, accounting, engineering and the like).

Generally, Ferring will only grant approval regarding for-profit companies (excluding trade-related companies) if there is a compelling business reason. An *Employee* is only allowed to hold one position with regard to for-profit companies (excluding trade-related companies).

If approval is obtained for a position as officer or member of the Board of Directors or member of an Advisory Board of a for-profit or not-for-profit company (excluding trade-related companies), all work must be performed outside of the *Employee's* normal working hours or using the *Employee's* vacation days. If approval is obtained for a position as officer or member of the Board of Directors or member of an Advisory Board of a trade-related company, work may be performed during the *Employee's* normal working hours.



Ask for approval  
before you hold  
a second position



#### 4.6. Direct or Indirect Interest in Suppliers, Customers and Competitors

No *Employee* may have any direct or indirect interest in any organization, which is seeking to do or currently doing business with Ferring or which is a competitor of Ferring. This means, for example, that no *Employee* may invest in or own shares of a Ferring competitor, supplier or customer. As an exception to this rule, an *Employee* may own shares in privately held companies up to a total value of EUR 10,000 or equivalent in other currency. As for publicly traded companies, the amount cannot exceed one percent of the shares. For any other exceptions, you must obtain prior approval from the Global Compliance Officer. In case you own shares because of previous employment with any of the above, you must disclose this information as soon as possible. In this case, you will not be required to divest shares that were obtained prior to your employment with Ferring.

#### 4.7. Disclosure of Interests

As a Ferring *Employee*, you must disclose any actual, potential, real or apparent conflict of interest as described in any of the sections of this chapter (4. Conflicts of Interest) to your direct manager and HR business partner (if affecting your employment contract) as well as submit it to Global Compliance via email to [globalcompliance@ferring.com](mailto:globalcompliance@ferring.com), for review and approval. Some potential or apparent conflicts may be accepted as long as they do not materialize. Actual conflicts of interest require resolution or, failing which, Ferring shall address them and may remedy the issue with the necessary corrective and disciplinary actions.



*You have an interest in acquiring shares of a publicly traded company in the value of USD 9,500.*

#### What should you do?

You are allowed to hold up to a total value of EUR 10,000 (or equivalent, in this case USD) unless this represents more than one percent of the shares of that company.





5

Healthcare  
Community

# 5 Healthcare Community

## 5.1. Drug Quality, Performance and Safety

Ferring is committed to ensuring patient safety through optimal performance and quality of its products. Once approved, Ferring products are continuously monitored through the global collection and review of information regarding adverse events.

You must promptly report any adverse drug experiences of which you become aware to Ferring's Pharmacovigilance service, including any report that could be associated with a Ferring product.

## 5.2. Promotion of Products

Ferring markets and sells its products in compliance with all applicable local laws and regulations and in line with ethical standards and industry practices. This commitment also applies to all activities relating to the commercialization of its products, such as detailing to physicians as well as other meetings and events undertaken in connection with our products.

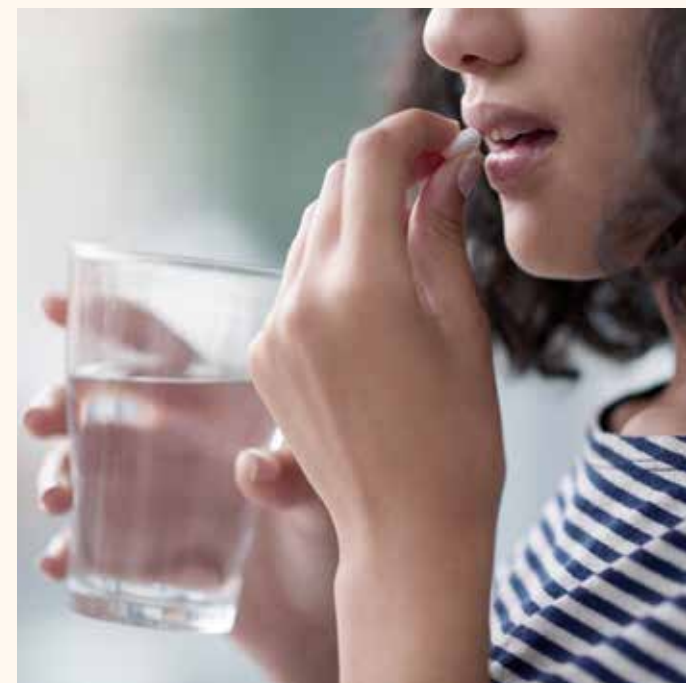
You must make sure that promotional discussions and the promotional information used or distributed are complete, accurate, and not misleading. All product materials and messages must be fully substantiated with acceptable data and accompanied by applicable prescribing and safety information. Where applicable, you may not promote Ferring products off-label, that is to say, prior to receiving marketing authorization for a new drug or a new indication. All product claims must be consistent with country-specific approved labelling and prescribing information. When discussing Ferring products, you must always provide balanced and complete as well as accurate safety information. You must respect any physician's right and need to exercise their professional judgement when treating their patients.



*You learn that a family member experienced a severe headache after using a Ferring product.*

### What should you do?

**You must promptly report any adverse drug experiences of which you become aware to Ferring's Pharmacovigilance service. This includes any report that could be associated with a Ferring product.**



### 5.3. Scientific Integrity and Exchange

Scientific exchange is an important element of Ferring's business. When engaging in scientific exchange, you must prepare and share timely, accurate and balanced scientific information about Ferring products. You must strive to ensure completeness and balanced disclosures during these exchanges.

You must protect the scientific integrity of research and development and of medical department processes. Ferring is committed to participating in scientific exchanges that may not be promotional in nature or intent.

Scientific misconduct is strictly prohibited. This may include but is not limited to fabrication, falsification, or plagiarism in proposing, conducting or reporting research and associated data.

### 5.4. Animal Welfare

Ferring is committed to the development and the use of scientifically validated testing methods that do not include animals whenever possible. If animals are required to be used to conduct research and quality control, Ferring acknowledges its responsibility to ensure that animals are treated with respect and with the highest possible level of ethical concern. Ferring also works to ensure only the most limited number of animals practicable are used during required testing.

Scientific exchange should be accurate, balanced and complete





A photograph of three women in a modern office setting. One woman is in the foreground, seen from the back, looking towards two other women who are smiling and engaged in conversation. A large, semi-transparent teal circle is overlaid on the image, containing a large white number '6'.

6

# Workplace Responsibilities

# Workplace Responsibilities

## 6. Workplace Responsibilities

Everyone at Ferring is entitled to fair and respectful treatment. Ferring aims to ensure that every *Employee* is treated fairly, respectfully and equally at the workplace. Any form of discrimination, harassment or abuse is prohibited and will be sanctioned accordingly.

When engaging with business partners, members or any other third parties, you must ensure that such relationships are characterized by the values expressed in the Ferring Philosophy, such as mutual respect, fairness, support and professionalism.

### 6.1. Labor Practices

Ferring complies with all local human rights laws for all countries in which it does business. Further, Ferring prohibits the use of forced and child labor.

### 6.2. Diversity, Fairness, Respect and Equal Employment Opportunities

At Ferring, we encourage our leaders to embrace diversity and show that we respect diversity and cultural differences in daily operations. Ferring is committed to providing equal opportunities disregarding of race, ethnicity, religion, disability, age, gender identity, or sexual orientation as well as an inclusive and fair workplace that fosters respect for all of our fellow *Employees*, customers and business partners. All *Employees* are treated fairly in matters affecting promotion, training, hiring, compensation, and termination. Any form of disrespectful or abusive behavior, threats, harassment, bullying, intimidation, or acts of violence is prohibited. You must not engage in or tolerate any conduct that relates to discrimination, harassment or abuse and report any suspected violations. If you are not willing to address these issues with your manager or Human Resources, you have the option to make an anonymous report to the Ferring Alert Line.



*One of your colleagues has just returned from travels abroad and makes racist jokes about the different cultures and customs during a coffee break.*

#### What should you do?

**You must confront him or her and let him or her know that these jokes create a negative work environment.**



### 6.3. Safe and Healthy Workplace

The health and safety of all *Employees* is of utmost importance to Ferring. You must act responsibly to protect and preserve a healthy and safe workplace for everyone. This requires acting in a reasonable and safe manner, and knowing how to use and maintain the equipment required for the performance of duties. You must be aware of the applicable health and safety rules for their site or area, including emergency response plans. All environmental, health and safety issues, including unsafe conditions, accidents, work-related injuries and illnesses must immediately be reported to your local Environment, Health and Safety (EHS) representative.

### 6.4. Freedom of Association

Ferring respects the *Employees'* rights to join an association and to be part of collective groups. *Employees* are free to form their opinion and express their political views without retaliation or discrimination in the workplace – provided that this does not interfere with the *Employee's* ability to fulfil job-related responsibilities or if it is done in a disrespectful manner, which would represent a violation of the provisions of this Code of Conduct.



The health and safety of all is of utmost importance to Ferring





Protecting  
Company Assets



# Protecting Company Assets

## 7.1. Care and Proper Use of the Company's Assets

You must protect Ferring's assets against threats such as damage, misuse, loss or theft. This includes tangible and intangible property, reputation as well as financial assets.

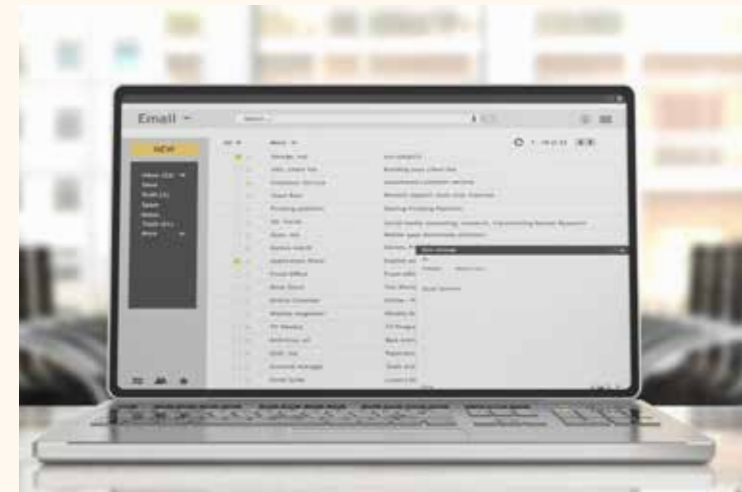
## 7.2. Proper Use of Information Systems, Email, and Social Media

Unless otherwise specified, the internet, email and other applications are provided for business purposes. All business communication internally as well as with external third parties must be done using Ferring's approved electronic communications and email accounts. In sending and receiving electronic communications and attachments, you must apply the same standards of care as used in hard-copy communications. You must not abuse Ferring's IT systems, internet access,

email accounts, or any other information and communication media to create, send, search for, download, display or receive illegal, inappropriate, offensive, disruptive, or discriminating material.

As permitted by applicable laws, Ferring may monitor the use of Ferring's IT Systems, property and communication devices to address specific needs and has the right to revoke privileges as it deems appropriate to protect the organization and its interests.

All Ferring property and equipment, including all information stored on them, must be returned upon termination of employment.



### 7.3. Protecting Ferring Information

Sensitive or confidential Ferring information relates to non-public ideas, strategies and other kinds of business information and must be protected as intellectual property. Ferring information must not be used by *Employees* for personal gain or taking advantage of any opportunity that arises in the course of their work for Ferring. No *Employee* may give or make available any sensitive or confidential Ferring information to any third party without proper authorization under confidentiality agreements. Similarly, Ferring is also responsible for protecting confidential information of customers, suppliers and other business partners.



*During your commute to the office on the train, you sometimes make work-related calls. One day, your colleague at the other end asks repeated questions about the submission of a new product to the authorities for marketing approval.*

#### What should you do?

You must be careful not to discuss non-public company information in public places, such as in taxis, trains, elevators, or at conferences. When it is necessary to conduct a telephone call for business purposes in a public place, you are required to be mindful of your surroundings.





8

Financial Integrity

# 8

## Financial Integrity

### 8.1. True and Accurate Communications, Business Records and Public Reporting

Timely, complete, and honest recording of financial and non-financial information is important for Ferring. You must be truthful and accurate in all communications with one another, our customers, internal and external auditors, government agencies and other third parties. You must not falsify or forge any business records. Records must be prepared with integrity so that no information is incorrectly withheld, incomplete, or misleading. Discrepancies in any records must be resolved with appropriate corrections and made transparent to persons who need to know of any such corrections.

### 8.2. Insider Trading

Insider trading relates to purchasing or selling a company's shares while in possession of material non-public information liable to influence the value of those shares.

These rules apply to the shares of any third party with which Ferring is in dispute or in negotiations, including potential acquisitions.

You must not buy shares directly or indirectly nor pass along material, non-public information in any form including tips or rumours about any company to anyone who may trade shares whilst aware of such information.







Sustainability – CSR

# Sustainability – Corporate Social Responsibility (CSR)

At Ferring, we want to go beyond just the manufacturing and sale of our products. We strive to be a good citizen and have a positive effect on both people and the environment.

Corporate Social Responsibility has been a part of Ferring for many years. Ferring's approach to CSR is born out of the Ferring Philosophy and drives our focus on our four CSR "pillars":

## **People:**

Support, develop and meet people's needs and rights

## **Business Conduct:**

Conduct ourselves ethically in the marketplace

## **Environment:**

Minimize our environmental footprint

## **Community:**

Engage with and support the communities around us





# 10

Compliance with this  
Code of Conduct



# 10 Compliance with this Code of Conduct

## 10.1. Government Inspections and Requests

You must create a positive and cooperative environment for inspectors throughout the inspection process. You may not make false or misleading statements to any government official when complying with a request for access to Ferring's premises or responding to an inquiry, subpoena, or other legal document. In some jurisdictions, false or misleading statements during an inspection can lead to individual penalties.

## 10.2. Violation of this Code of Conduct

Ferring reserves the right to take all appropriate legal actions against *Employees* in connection with violations of this Code of Conduct, including immediate termination of the contract without compensation and a reservation of the right to any other remedies at law.

Besides a direct violation, a breach of this Code of Conduct is also committed if:

- ▶ Someone ignores, tolerates or fails to correct misconduct;
- ▶ Someone withholds important information in the event of a potential violation of this Code of Conduct upon explicit request;
- ▶ Someone knowingly makes baseless, untruthful reports or raises allegations that are knowingly false.

## 10.3. Acting Indirectly

An *Employee* who tries to or does take actions prohibited by this Code of Conduct indirectly through any instrumentality, e.g. a friend or family member, will be subject to disciplinary action up to and including termination.





## 10.4. How to Raise Questions

If you have questions regarding the interpretation of this Code of Conduct, you are invited to submit the question to your Compliance Champion who will involve other relevant departments as needed, depending on the subject matter. Alternatively, you may contact the Global Compliance Officer using the contact details listed at the end of this Code.

## 10.5. Reporting Potential Violations

You must notify Ferring as soon as possible if you become aware of any potential violations of this document or the law or if you believe that you have been requested to engage in conduct which violates this Code of Conduct or is to be considered as unethical.

(a) The obligation to report misconduct that has occurred or that you perceive may be occurring may be satisfied by contacting one of the following resources by phone, email or by sending a letter marked “Personal & Confidential” to:

- ▶ Your line manager
- ▶ Your Compliance Champion
- ▶ Your Vice President or Senior Vice President

- ▶ Any member of the Human Resources department
- ▶ The Group General Counsel or any member of the Legal department
- ▶ The Ethics Coordinator or any member of the Ethics Office
- ▶ The Global Compliance Officer and any Compliance team member
- ▶ The Ferring Alert Line

Relevant information and instructions for using the Alert Line phone service are available throughout Ferring’s premises wherever in the world, as well as on our Intranet.

### (b) Anonymity and Confidentiality

Although you are encouraged to identify yourself, you may remain anonymous when using the Ferring Alert Line service. However, local laws in some countries discourage or prohibit anonymous reporting or restrict the scope of subjects that may be reported to concerns related to finance, auditing, accounting, banking, anti-bribery and related matters. All information submitted to the Ferring Alert Line will be treated as confidential and only shared with those who need to know in order to answer your question or to look into the matter.



Contact one of  
these resources  
by phone, email or  
by sending a letter

### (c) Ferring's Response to Reports of Potential Violations

Ferring will promptly and appropriately investigate all reported potential violations with the highest degree of confidentiality possible under the circumstances. If Ferring determines, after investigation, that a violation has occurred, it will take the action that it believes is appropriate and required by law.

This could include disciplinary actions against or prosecution of the parties involved. Disciplinary action will vary depending on the circumstances but may range from counseling to contractual termination. The company investigates all allegations and takes decisive action even though this may not be evident to others in the organization.

### (d) Non-Retaliation Policy

Ferring will not engage in or tolerate any retaliation against an *Employee* who has reported a potential violation under this Code of Conduct or cooperated with an investigation into reported misconduct in good faith. However, filing a report, which the *Employee* knows or should know to be false, is prohibited and subjects that *Employee* to appropriate discipline, which could include termination.

Ferring will promptly investigate all reported violations



## Questions?

Please contact your local Compliance Champion or the Global Compliance Office, via email, to [globalcompliance@ferring.com](mailto:globalcompliance@ferring.com).

*“Help People Live Better Lives”*