CODE OF ETHICS

OF THE TARCHOMIŃSKIE ZAKŁADY FARMACEUTYCZNE "POLFA" S.A.

FOREWORD

Ladies and Gentlemen, Dear Employees,

For more than 200 years, we at TZF POLFA have been developing medicines trusted by patients and healthcare professionals. By manufacturing medicines of strategic importance and safeguarding continuity of supply, we strengthen Poland's pharmaceutical resilience. This role entails a particular responsibility for public health and for the way we conduct ourselves every day.

Our organisation is built on five values that guide our decisions, actions and day-to-day collaboration.

***Responsibility** means taking responsibility for people, the quality of our medicines and the consequences of the decisions we make. We put patients' interests first, comply with the law and uphold the highest quality standards. We act honestly and transparently.*

***Safety** means protecting patients' health, ensuring continuity of medicine supply and providing a safe working environment. We strengthen pharmaceutical resilience so that patients have access to essential therapies, including in times of crisis. We do not tolerate violence, discrimination or corruption.*

***Relationships** are built on respect, trust and cooperation. We value the diversity, knowledge and contribution of each and every one of us. We are united by more than 200 years of heritage and a shared responsibility for the future of the Polish pharmaceutical industry.*

***Development** means continuous improvement and investment in people, knowledge and innovation. We are open to change and to new solutions that we create together in response to the needs of patients and the healthcare system.*

***Courage** enables us to aim higher, ask questions and take initiative. It also means being ready to respond when we see conduct that is contrary to the law, our values or our ethical principles.*

The Code of Ethics translates these values into specific standards of conduct and helps us make the right decisions. It applies to all of us: members of the Management Board, managers, employees and individuals working with TZF Polfa. We expect our business partners to uphold the same standards of integrity, responsibility and mutual respect.

Compliance with the Code of Ethics is a shared commitment. The everyday decisions made by each of us build trust in TZF Polfa and enable us to fulfil our mission responsibly.

"We are here when you need us" is more than just our motto. It is a commitment that we honour together every day towards patients, our partners and one another.

Yours sincerely,

President of the Management Board
Małgorzata Pajączek

1. WHO IS OUR CODE AIMED AT AND HOW SHOULD IT BE APPLIED?

The Code of Ethics (**"the Code**") applies to every person employed by Tarchomińskie Zakłady Farmaceutyczne "Polfa" S.A. (**"the Company**"), regardless of the legal basis of their employment or the legal form of the contract binding them to us. We ensure that our business partners also adhere to these values.

This Code is not merely an empty declaration – we are committed to ensuring that the principles it sets out are strictly applied within the Company. We want a culture of transparency, integrity and openness to be upheld at every organisational level, both within the Company and amongst our business partners.

a) Top Management

We believe that organisational culture is built through effective leadership and setting an top-bottom approach. We therefore expect the Management Board to ensure that business decisions affecting the Company's direction are made in accordance with the highest ethical standards. This means that, in addition to complying with legal requirements, the Management Board incorporates the principles of the Code into its actions, provides the necessary resources to ensure compliance, and oversees their implementation.

b) Management staff (persons managing the Company's internal organisational units)

As the individuals responsible for implementing the Company's strategy, our managers are guided by the principles set out in the Code. A thorough understanding of the Code is essential for them – they are responsible for supporting their colleagues should they have any questions or concerns. We also expect managers to ensure that their teams are familiar with the Code and to respond when irregularities are reported. Their key role is to implement the principles set out in the Code across all processes – decision-making, business or operational – for which they are responsible, and to report on them to the Board.

If you hold a managerial position, remember that **the example comes from the top**. Your colleagues will look up to you, **so the higher your position in the organisation, the greater your responsibility!**

c) Employees

In the course of carrying out their daily duties, every employee adheres to the principles of ethical conduct set out in this Code. This has a significant impact not only on the legality of their actions and their own safety, but also on the reputation and success of the entire Company.

In addition, employees shall report any breaches of the Code and other internal policies, in particular those forming the Company's Compliance System, thereby fostering a culture of open

communication, transparency and clarity, and shall consult their line manager or the Head of Compliance in the event of any doubts. **We do embrace speak-up culture as part of out identity.**

d) Business partners

The Code of Ethics also influences our cooperation with business partners. We work with entities that share similar ethical values to ours.

All business partners must familiarise themselves with the Code and undertake to comply with its principles when working with the Company, to the extent appropriate to the nature and scope of their business relationship with the Company.

2. HOW TO REPORT IRREGULARITIES?

We are committed to fostering a speak-up culture, which ensures transparency and openness. That is why we have created a system for reporting suspected breaches of the law and other irregularities, which guarantees the security and confidentiality of reports and protects the identity of the reporter.

How you can do this:

- electronically via the website: *sygnalista.tzf.pl*,
- by post to the Company's address (Tarchomińskie Zakłady Farmaceutyczne „Polfa" S.A., ul. A. Fleminga 2, 03-176 Warsaw) marked 'Confidential, for the personal attention of the Head of Compliance',
- verbally, during a face-to-face meeting with the Head of Compliance, to be arranged within 14 days of such a request being made.

We have set out the rules for reporting irregularities in **the Procedure for Reporting Irregularities and the Procedure for Counteracting Mobbing and Other Irregularities**

3. ETHICAL VALUES

The Company adheres to universal ethical values in its operations. In particular, we promote activities for the benefit of society through transparent and ethical conduct in key areas of our operations. We want you to bear in mind all the values we have outlined in the Code in your actions.

a) What are our core values?

ETHICAL PRINCIPLES	
which guide the Company	
Relations with Business Partners	In our cooperation with business partners, we ensure transparency and a professional nature to our relationships. We treat them as we would like them to treat us. Our business partners also adhere to the principles set out in the Code.
The Company's Reputation	The Company's good reputation, built up over many years, is of key importance to us. That is why it is so important to avoid behaviour that could jeopardise the Company's good name and reputation. This applies in particular to actions that are unlawful or contrary to the provisions of the Code. Protecting the Company's good name is our shared responsibility. Remember that when dealing with business partners, and also in public, if you identify yourself as a member of staff, you are responsible for the Company's image and reputation!
Anti-corruption	The Company strictly prohibits any form of corrupt conduct. Corruption involves not only offering or giving, but also demanding or accepting benefits in connection with one's duties, in exchange for specific behaviour. This is known as 'harmful reciprocity'. This applies not only to dealings with public officials, but also to contractors and their employees – particularly those in managerial positions. **How can you avoid corruption whilst carrying out your daily duties?** ▪ do not offer anyone any benefits in return for a 'favour', ▪ do not accept benefits in return for which a favour is expected, ▪ be cautious in your dealings with external parties, particularly those holding public office (e.g. civil servants), ▪ consult the Head of Compliance or refer to internal procedures and materials if in doubt,

	▪ report any corrupt behaviour via the system for reporting suspected breaches of the law and other irregularities. **Benefit** An inherent element of corruption is the provision or promise of a benefit, whether financial or non-financial, to another person. A financial benefit does not always have to be in the form of cash. It may also take the form of other items, such as: ▪ prepaid payment cards, ▪ gift vouchers, ▪ sponsorship, ▪ gifts, ▪ donations. A non-financial benefit is a personal benefit that directly or indirectly affects the situation of another person or their close relatives. This could be, for example, a promise of promotion or assistance in expediting the resolution of a matter important to us. **Conflict of interest** A conflict of interest arises when an employee's impartiality or independence in performing their duties, making decisions or carrying out other work-related tasks is compromised. This risk may stem from a financial, economic or personal interest that conflicts with the Company's interests. We strive to prevent such situations, and it is important that Company employees immediately inform their line managers of any situation that may constitute a conflict of interest. A conflict of interest can be managed, but we need to know about it! **How should you act if a conflict of interest arises?** ▪ notify your line manager or the Head of Compliance of any situation about which you have concerns – this will not result in any negative consequences, ▪ be honest about your intentions – do not attempt to pursue personal interests at the expense of the Company or a business partner.
Fair competition	We operate in accordance with the principles of fair competition, in the spirit of *fair play.*

	We do not engage in practices that may restrict competition in the market. We select our business partners on the basis of transparent, objective criteria. **How do we protect fair competition?** ▪ we make independent decisions; we do not collude with entities that compete with the Company in the market regarding prices or other areas of our business; ▪ we avoid obtaining information that is not necessary for us, and in particular may constitute a trade secret of another entity, ▪ we use only publicly available information, ▪ we speak about competitors in a responsible, balanced and respectful manner, ▪ we do not disseminate false information about other entities or information that may damage their reputation.

b) What are our core values regarding employees?

ETHICAL PRINCIPLES	
towards Employees	
Human rights	Respecting human rights is second nature to us and is not subject to any restrictions. We ensure that no one in our Company infringes upon anyone's rights and freedoms. We respect social, economic and labour rights, including in particular the right to freedom of association and to be treated with dignity. We do not tolerate any human rights violations by our contractors.
Health and Safety	We place great emphasis on ensuring appropriate working conditions for our employees. **Our employees:** ▪ are familiar with the health and safety instructions in force within the Company and undertake compulsory health and safety training, ▪ only carry out tasks that do not pose unnecessary health risks, ▪ respond to situations that may pose a risk in the workplace, ▪ alert other employees whose actions may lead to dangerous situations.

Data protection and the right to privacy	At the Company, we take care to protect the data of our employees, contractors and other individuals. We process personal data in accordance with applicable laws.
Trade secrets	We ensure the confidentiality of organisational information, *know-how* and other information constituting the Company's trade secrets. Trade secrets include information that has tangible value for the Company and is not in the public domain. This includes, amongst other things, information about our projects, plans, strategies, commercial terms, terms of cooperation, contractors and employees. **During work-related conversations, particularly in public places, an employee must not:** ▪ discuss the details of orders, services and tasks; ▪ mention the names of the Company's contractors, ▪ expose computer equipment and other devices intended for the performance of work duties to the risk of loss or unauthorised access.
Equality and diversity	The Company's sustainable development is based on the diversity and equality of our employees. We believe that every individual brings new value to our Company, and we are committed to nurturing this. Everyone in the Company is equal – regardless of gender, race, ethnic origin, nationality, religion, beliefs, disability, age or sexual orientation. Any form of discrimination is strictly prohibited. We base our decisions and business plans solely on objective criteria and in a non-political spirit. Everyone in our Company has equal opportunities for employment, development and promotion. We assess employees and job applicants solely on the basis of their qualifications, commitment and skills. We do not tolerate harassment, discrimination, persecution or bullying. Any such behaviour will result in negative consequences. **We expect our employees to:** ▪ treating other employees with respect, ▪ carrying out their duties through teamwork and open communication, enabling everyone to express their views and propose new solutions, ▪ evaluating subordinates solely on the basis of objective criteria,

	▪ adhering to the principles set out in the Code, ▪ avoiding negative situations that could adversely affect the working atmosphere, ▪ refrain from making malicious or unnecessary comments about other employees (including subordinates).
Effective communication	Effective internal and external communication is a priority for us. We believe that the way we speak and write to one another directly affects the quality of our work. We communicate in such a way that the recipient does not have to guess our intentions, but can take immediate action. In the age of the internet and smartphones, we all use social media. Our aim is not to restrict their use – we simply want our employees to stay safe online and not expose themselves or the Company to unnecessary risks. We minimise risks by, amongst other things: ▪ **respecting copyright** – e.g. by crediting the author when using material, ▪ **protecting your privacy** – nothing disappears from the internet, and everything published online becomes public and may be used for purposes for which it should not be used, ▪ **being aware of our responsibilities** – responsibility for published content ultimately rests with the person sharing it.
Handling of documents	All documents drawn up within the Company must be prepared accurately, and the information contained therein must be true. Any attempts to forge or alter them are strictly prohibited and may result in appropriate sanctions, including disciplinary action against the employee. If you observe any attempt to do so or have doubts about the accuracy of a document, report it immediately to via the system for reporting suspected breaches of the law and other irregularities.

c) What are our core values regarding patients?

ETHICAL PRINCIPLES	
towards patients	
Highest quality and safety	We monitor the quality of our products at every stage of production. We adhere to requirements and standards, which enables us to effectively safeguard the health and lives of patients.
Public health initiatives	We undertake initiatives for public health. We guarantee uninterrupted supplies of medicines, including niche and low-margin medicines.
Effectiveness	The effectiveness of our products is their greatest strength – what matters most to us is a rapid and long-lasting effect that patients will appreciate. The products we supply undergo appropriate testing and are designed to help patients. We manufacture them so that they have an effective and positive impact on patients' well-being and health.

d) What are our core values regarding community?

ETHICAL PRINCIPLES	
towards community	
Environmental protection	In our operations, we are guided by a concern for the environment. We strive to minimise the negative impact of our operations and investments on the natural environment. We try to use as little single-use packaging as possible, we ensure waste is sorted, and we conserve energy. When using hazardous materials or chemicals, we place great emphasis on acting in accordance with relevant internal procedures and manufacturers' instructions. When deciding how to carry out a project, particularly regarding the selection of materials and resources, we strive to balance their cost against their environmental impact.
	We believe it is important to share our resources with those most in need. Therefore, wherever possible, we engage in charitable activities

Charity and humanitarian work	across various communities and regions. The actions we undertake are altruistic and stem from the organisation's commitment to providing assistance. We also support victims of armed conflicts and those affected by the effects of war.