

Code of Business Conduct

Doing business responsibly and with integrity.



**Together,
We create the future
of personalized
medicine.**





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A Message from the CEO

Dear Colleagues,

In just 30 years, Fagron has developed from being a local player into a leading global company active in pharmaceutical compounding, focusing on delivering personalized medicine to hospitals, pharmacies, clinics and patients in 36 countries around the world.

We are committed to improve personalized pharmaceutical care and to make it accessible worldwide. Every day, our employees across the globe are focusing on delivering the best possible personalized medicine. Together we create the future of personalized medicine!

It is our ambition to further expand our leading market positions in Europe, North America and Latin America through organic growth and strategic acquisitions. For that growth to be sustainable, we need to be clear on how we conduct business.

Sustainable growth requires that we act according to applicable laws and regulations and that we observe the highest standards of business ethics. We are a performance-driven company, passionate about our business and achieving our goals.

This means **seizing opportunities and developing our business daily with fairness, integrity and with respect for the law and this Code.**

This Code describes what is expected from all our employees – individually and as a team – in every market and at all levels in the organization.

This Code empowers and gives guidance to all employees in recognizing and dealing confidently with our day-to-day challenges. Adherence is an integral part of how we conduct our business. Its success relies upon your commitment. Your commitment to familiarize yourself with this Code; to discuss possible dilemmas with your colleagues, manager, or Human Resources; to be transparent and to speak up in good faith when you perceive possible violations of this Code.

Rafael Padilla
Chief Executive Officer



“Fagron is a great and successful company. Combining our expertise and passion with taking responsibility for our values and this Code, will pave and secure the way for future success!”





Our Fagron Values and DNA

The values and our family rules (DNA) have a real meaning to us and the way we behave.

Our values define who we are and what we aim to be. They reflect the way we should operate both internally and externally. Our values give us standards to measure ourselves by, particularly in our dealings with customers, suppliers, our own people, and the wider world.

We expect you to make the values your own. Think about how the values apply to your work and incorporate them in your day-to-day job.



Customer
is Number 1



Speed
of Execution



Entrepreneurship



Creativity



Quality



Lab



Pharmaceutical
Compounding

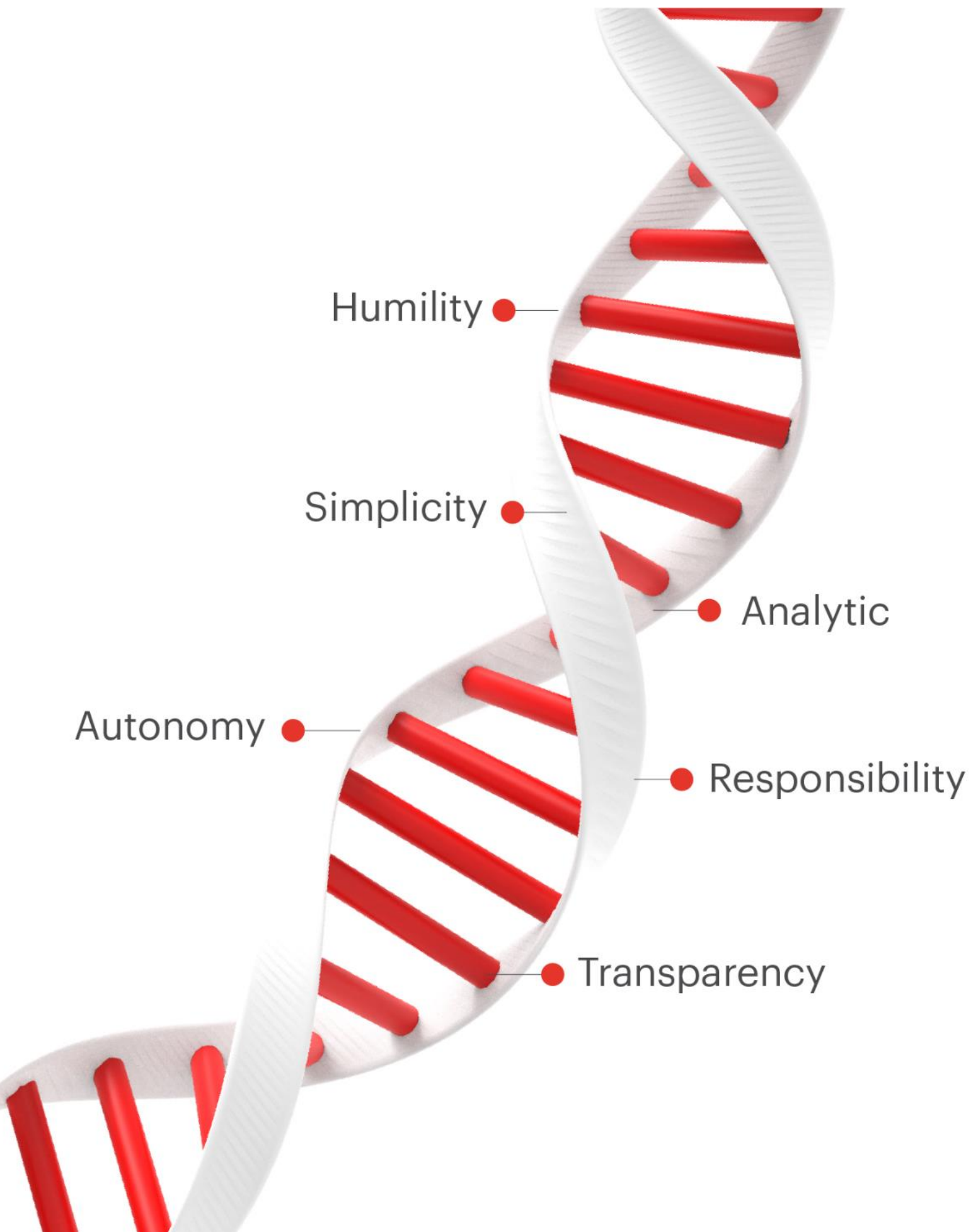


Technology



Genomics

Our family rules define how we collaborate and interact with each other. They offer us focus in how we approach challenges and processes.



Our Code of Business Conduct

The Fagron Code of Business Conduct covers the basic and ethical principles that each of us must observe when acting for or on behalf of Fagron.



Our Code of Business Conduct

What is the Code?

As a global company with the ambition to create the future of personalized medicine, we believe that all our products should be produced responsibly. We believe that our company's responsibility does not stop at our door but extends to cover all our stakeholders and the communities in which we work, without whom our endeavors would be meaningless.

The Fagron Code of Business Conduct guides those efforts by clearly articulating the standards to which we all must hold ourselves, wherever in the world we live and work. **It contains information on how to act legally and ethically correct in daily business operations.**

The Code is the foundation for managing business responsibility in accordance with applicable laws and regulations.

We expect you to be committed, entrepreneurial and performance-driven and to respect our values and family rules and to comply with our Code and policies.

Familiarize yourself with the Code and if you are in any doubt, openly discuss with colleagues or seek guidance from your manager, colleagues, or human resources.



To whom does it apply?

This Code applies to all employees of the different companies of the Fagron group regardless of the type of contract. It also applies to all individuals working for Fagron and are engaged through a third party. Amendments are made from time to time.

Whenever local laws and regulations are more restrictive than our Code or other policies, those laws and regulations overrule.



Following the Right Ethical Behavior

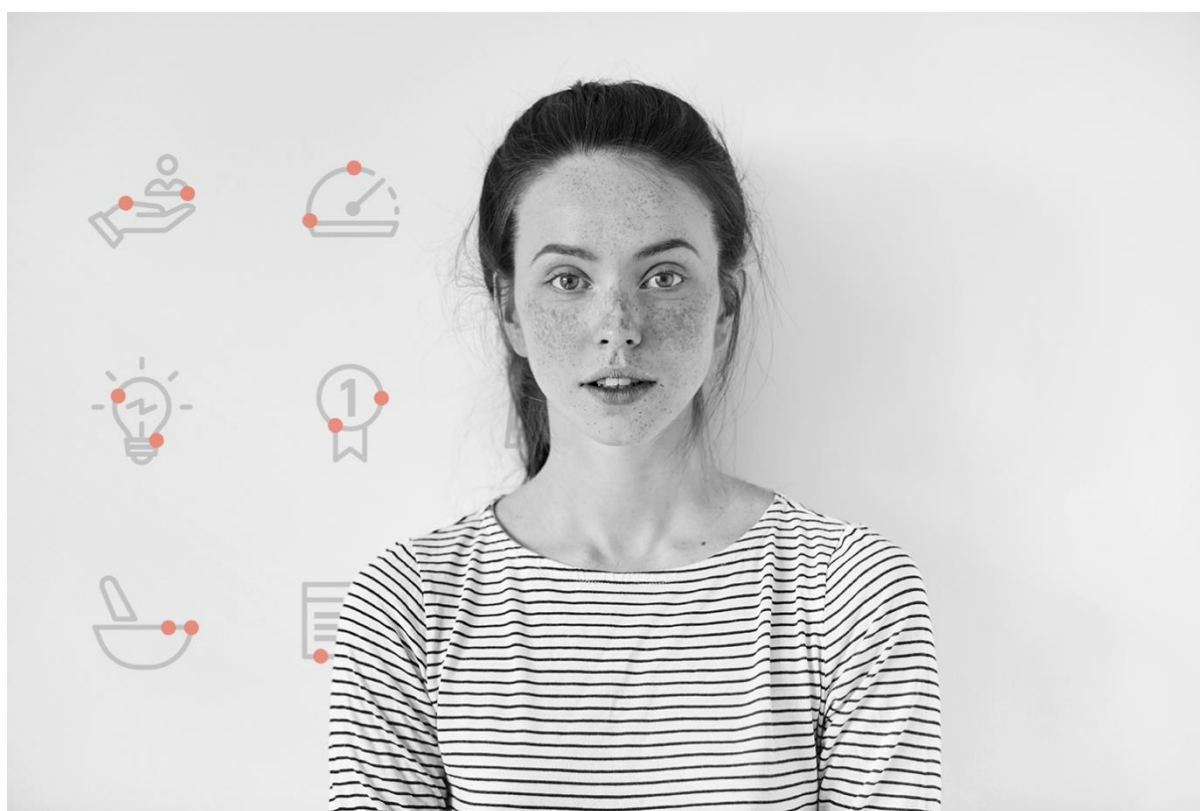
The Fagron Code of Business Conduct covers the basic and ethical principles that each of us must observe when acting for or on behalf of the Fagron Company.

We expect you to embrace our Code and to follow the right ethical behavior: we expect you to act honestly, ethically and in the best interest of our company. We expect you to engage in legitimate business practices only and to hold each other accountable to act with the highest standards of integrity.

Those of us in management positions have increased responsibilities. Not only to adhere and implement our Code, but also to 'lead by example' to all our employees.

We have developed a solid compliance program, comprehensive with policies (such as this document), procedures and tools that will provide a framework for employees to be able to understand and follow the right ethical behavior.

With our compliance program, we are committed to giving guidance to all employees on **doing the right thing** when practicing their day-to-day job.





Compliance: whose responsibility is it?

It is mine. It is yours. It is ours.

We must all focus on our targets while respecting our values and while adhering to this Code. We expect everyone to promote a culture of openness in which we all feel comfortable and safe raising questions, dilemmas, and concerns regarding the interpretation of, or adherence to, this Code.

Remaining silent in the event of a possible violation can only worsen a situation and can decrease trust in the organization, but also in you as an individual. Therefore, we encourage you to speak to your manager or HR responsible if you ever have a concern or suspicion regarding a possible violation of the law, our Code, or policies.

Creating a transparent and open environment in which concerns or suspicions can be raised without fear of reprisal is essential to our culture as well as in preserving our reputation and ability to operate.

When to Speak Up?

Acting honestly and ethically is often a matter of good judgment, and sometimes even courage. This Code of Business Conduct does not anticipate every situation you may encounter, nor does it remove the need for using common sense or professional judgment. **The Code is here to guide you when you need to make decisions in difficult situations.**

To be able to support you in such situations, we will train and guide you yearly in recognizing violations of our Code and give you guidance on how to act upon discovery of violations.

If you are in doubt when to Speak Up, you can ask yourself the questions as showcased in the red box.

If your answer is “no” to one of these questions or if you are uncertain, stop, Speak Up and seek guidance with your manager or HR responsible.

Not Sure? Ask Yourself:

Is it legal?

•

Is this in line with our Code?

•

Would I feel comfortable discussing this with my family or colleagues?

•

Would I want to read about this in the newspaper?

•

Would I accept responsibility for this decision?

•

Would this have negative consequences for Fagron or myself?





Reporting for Employees

With 'transparency' as one of our family rules, we strive to have an open environment for communication between our employees through all layers of our business organization.

Demonstrating our values, building trust, and adhering to the Fagron Code of Business Conduct helps us to sustain our company's reputation, culture, and success.

We provide different communication channels to our employees to address any questions about this Code or our policies or to confidentially report a concern or potential violation in good faith. Employees who have questions or concerns can contact their local business leader, (local) HR responsible, (local) manager, or the Confidential Counselor.



We have also established a worldwide tool for our employees to **anonymously** report any suspicion or violation of the law, our Code of Business Conduct or (global) policies in good faith via a secured link: <https://compliance.fagron.com>. The tool is managed by EQS, an external provider, to be able to guarantee full anonymity. Following the 4-eyed-principle, Fagron will investigate, address, and respond to reported concerns and will take appropriate measures.

You can find a more detailed description of the reporting process on page 31.



Corrective Measures

Employees and all individuals working for Fagron that are engaged through a third party as well as Fagron's business partners are expected to be fully compliant with this policy.

Neglecting or violating the law, our Code of Business Conduct, any of our policies or ignoring a violation can have serious consequences for our company and everyone involved (e.g. personal liability and/or fines as well as reputational damage). Using a third party or other means to avoid this Code is prohibited.

Any breach of this Code will lead to corrective measures that may include termination of the employment or business relationship.



We expect you to act honestly, ethically and in the best interest of our company

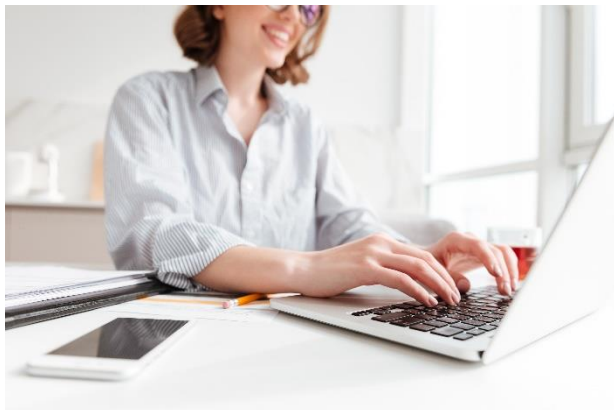
We expect you to engage in legitimate business practices only and to hold each other accountable to act with the highest standards of integrity.

Countering Corruption

A bribe or another form of corruption is never acceptable.



What is Corruption?



Corruption can be defined as **any unlawful or improper behavior to gain a business advantage in an illegal way.**

Bribery and other forms of corruption, for example, extortion, fraud, embezzlement, money laundering, kickbacks, conflicts of interest, theft, misuse of company assets and the involvement of inappropriate hospitality, gifts or benefits are prohibited and against the Fagron policy.

A Bribe is Never Acceptable

Fagron strictly prohibits any form of bribery. Bribery can be defined as, directly or indirectly, offering, promising or giving anything of value to another person, agency or government official or being offered, promised or given anything of value by another person, agency or government official with the intention of influencing in order to obtain or retain an improper business advantage for Fagron or give or retain an improper business disadvantage for Fagron.

The following situations are included:

- Active or passive bribery of another person;
- Active or passive bribery of a government official;
- Active or passive bribery of a business partner;
- Active or passive bribery of employees and all individuals working for Fagron that are engaged through a third party; and
- Failure of commercial organizations to prevent bribery.



Other Forms of Corruption

Fagron expects all its employees, at all levels and regardless of their hierarchical position, to comply with the applicable anti-corruption laws.

Employees may not offer, promise, grant or approve any advantages to business partners, clients or any other third party aiming at gaining preferential treatment in the award of contracts or of other kinds of business. Hereafter follows a non-exhaustive list of prohibited corruption practices.

Gifts & Hospitality

Benefits in the form of invitations and gifts are common in relationships with suppliers, customers and other business partners. **If these benefits maintain an appropriate level, they are considered as permissible means of networking.** Benefits that exceed the limits of appropriateness and are misused as a means to influence business decisions are in conflict with this policy.

Employees are not allowed to offer (or receive) any gift or hospitality:

- Which could be regarded as illegal or improper, or which violates the recipient's policies; or
- To any public employee, government officials/representatives, political parties and business partners with the aim of gaining preferential treatment.

Fagron acknowledges that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether under all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

The appropriateness of a gift may be checked against the following standards:

- The nominal value must be reasonable. Fagron considers invitations (ranging from normal business meals to attendance of events of business partners in which business is not the main aspect) or gifts to be admissible when the nominal value of the gift is of modest value and customary in the normal (local) business practice;
- Circumstances of each individual case (position of those involved, the reason for the benefit, etc.);
- Invitations and gifts cannot be on a regular basis in a way that the total value of all benefits throughout a year exceeds an acceptable value;
- The gift cannot be a cash gift or a cash equivalent; and
- Trips and plant visits serve legitimate purposes if they are not misused for other goals. It should be based on business aspects, not tourism.

In case of doubt, the prior approval by the (area) business leader should be obtained.



Hosting a Government Official

Specific provisions in anti-corruption laws apply in hosting a government official and any related expenses. **Any hosting of a government official, cost of transport or gifts should relate to the business activities of Fagron in an appropriate manner.**

Don't Facilitate Payments

Fagron forbids any facilitation payments to government authorities to speed up certain procedures related to government actions, such as visas or other government paperwork, inspections, permits or licenses.

Other examples of facilitation payments are securing procedures related to permits, licenses, and inspections. These are only examples and not a limitative list. In general, any payment to influence government authority or decision-making in any way is prohibited.

Avoiding Conflicts of Interest

A conflict of interest is any activity that is inconsistent with or opposed to Fagron's best interests or that gives the appearance of impropriety or divided loyalty. It affects the ability to make objective decisions.

It may occur that during the execution of work, employees have to deal with family members or others with whom they have a significant personal relationship. **A position at Fagron should not be used to obtain favored treatment for employees themselves, family members or possibly others.**

This applies to product purchases or sales, investment opportunities, purchases of shares, hiring, promoting, selecting contractors or suppliers, and any other business matter.

We must avoid any situation that creates a real or perceived conflict of interest with our

company. Use of good judgment is required and in case of uncertainty about a potential conflict, employees should seek contact with the (area) business leader or human resources.



Accurate Record Keeping

Employees may never misstate facts, omit critical information or modify reports or transactions in any way to mislead others, and never assist others in doing so. It should be ensured that all records and reports, including customer information, technical and product information, correspondence and public communications are complete, fair, accurate, timely, and understandable.

As a publicly listed company, accurate records are critical to meeting Fagron's legal, financial and management obligations. **Employees must ensure that all payments made or received by Fagron are accurately recorded in Fagron's financial books and records.**

Employees must also ensure that all financial transactions are authorized by appropriate management in accordance with internal control procedures.



Unapproved Charitable Support and Donations

Charitable support and donations are encouraged and acceptable, provided that permission is obtained by the area business leader.

However, employees must be careful to ensure that charitable contributions are not used as a scheme for offering gifts. **Fagron only makes charitable donations that are legal and ethical under applicable laws and practices.**

Confidential Information

All information about our products and services, including future product offerings, are strictly confidential. **It is prohibited to share confidential, operational, financial, trade secret or other business information** without verifying with the direct manager that such disclosure is appropriate.

Confidential or proprietary information includes information on any aspect of our business, our customers or our suppliers that is not generally known to the public. This includes information such as trade secrets, confidential information of a technical, financial or business nature, or other “inside” information.

Misusing information to which the employee has access by reason of the position, or sharing confidential or proprietary information to competitors, to any other person or entity outside Fagron, or to others within Fagron having no legitimate business need to know, is prohibited.

An insiders letter needs to be signed in case an employee has access to this kind of information to ensure the protection of Fagron’s business course and activities.

Don’t Trade Insider Information

Fagron is part of a publicly listed company and must ensure equal treatment of all investors. This means that all investors are provided with the same information at the same time.

Employees may come across information that is not yet publicly known but could be of value to investors. **Employees may not share non-public information which could influence the decision of an investor to trade or not.**

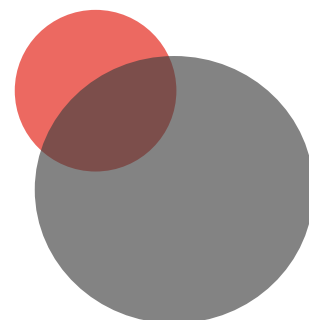
The Corporate Governance Charter (CGC), to be found at our investors site, provides rules and conditions for all employees and their relatives related to dealing with company shares and handling in inside information.

Side Deals

All the terms and conditions of agreements entered by Fagron must be formally documented. Contract terms and conditions define the key attributes of Fagron’s rights, obligations, and liabilities and can also dictate the accounting treatment given to a transaction.

Making business commitments outside of the formal contracting process, through side deals, side letters, or otherwise, is unacceptable.

Employees should not make any oral or written commitments that create a new agreement or modify an existing agreement without approval in accordance with the formal authorization policy (to be found in our Global Policies).





Do's & Don'ts!

Fagron is committed to support, guide and train employees in recognizing certain situations and to deal confidently with the day-to-day challenges they may encounter in their job. We have listed a few actions below to strongly keep in mind while acting for or on behalf of Fagron.

Do:

- Look out for 'warning signals'
- Report any concern or suspicion anonymously and in good faith
- Be clear and transparent about this policy to all business partners and related parties
- Perform a background check before entering into an agreement with business partners and related parties
- Re-evaluate the check of business partners periodically

Don't:

- Become in a position where you (or Fagron) can potentially be accused of improper business practices or improper intentions
- Enter into an agreement with business partners and related parties that are known or suspected of conducting improper and unethical business practices
- Receive, offer or request any advantages as a reward to influence business





What to look out for?

It is the policy of Fagron that every individual working for the Fagron company needs to pay attention to 'warning signals'. **It is essential to our culture and business that our employees learn to recognize certain signals that could jeopardize our business' reputation.**

It is vital to our business that you do not bribe nor accept any form of bribery from business partners and related parties. Fagron prohibits any participation in corruption, such as kickbacks or improper benefits, conflicts of interest, improper accounting recordkeeping, unapproved contributions to charity or political parties and the involvement of inappropriate hospitality, gifts or benefits.

We have listed a few examples of 'warning signals' which could possibly indicate that there is a compliance breach of this policy. However, we cannot anticipate every situation that employees may encounter. Always use common sense and professional judgment to evaluate certain situations and signals.

Possible 'warning signals' to look out for:

- Payment patterns or financial arrangements that seem unusual from normal payment practices (e.g. non-standard or customized looking invoices, special reimbursements or discounts and unusually high fees for the service provided);
- Requests for cash payments;
- Unusually high commissions;
- Receiving or offering generous hospitality or gifts (before entering into a contractual agreement);
- Suggesting material rewards as a "thank you";
- Lack or refusal of transparency in expenses and accounting records;
- Reluctance to take holidays (in fear that the wrongdoing will be exposed);
- Refusal of accepting an anti-bribery and anti-corruption clause of an agreement; and
- Accusations or suspicions of improper business practices.

Working with Business Partners

At Fagron we are committed to ensuring that our business partners, such as suppliers and distributors, apply the same standards regarding anti-bribery and anti-corruption.

Fagron adheres to all antitrust laws and regulations which aim to ensure effective and fair competition. **We particularly aim at preventing anticompetitive agreements or concerted practices which have unfavorable effects on other competitors or customers and suppliers.**

Violations of antitrust law may have severe consequences under civil law and lead to severe sanctions under criminal and/or administrative law for both the company and the individuals involved in the conduct.

We expect our business partners to take responsibility in actively preventing bribery, corruption or other improper behavior in line with the Fagron policy.

Our employees are also expected to take this policy into account in their day-to-day business with business partners and stay vigilant and aware of any possible violations of this policy.

Respecting People

Every individual is important and by being humble we strive to value the rights of everyone within the Fagron operations.



Promoting an Ethical Workplace

Working at Fagron

At Fagron we encourage a working environment where every individual is empowered to perform at its best and is able to innovate and develop. **We continuously build and foster a culture that enables our employees to become the best version of themselves.** Promoting feedback and recognition throughout the whole organization is key to preserving our culture.

We have designed a continuous feedback cycle that enables our employees and leaders to give feedback to each other on a regular basis. The regular check-ins will be gathered and used for the end-of-year evaluation. This effective mechanism enhances the ownership employees have in regard to their own development and supports them to set personal goals and discuss career opportunities and training possibilities.

Moreover, we aim to provide our employees (and their families) with an adequate standard of living. Therefore, we have defined a reward strategy that fits the competitive market in which we operate. By benchmarking our wages and benefits, we can ensure that our employees are paid fairly and in line with our strategy.

In addition to a fair and competitive compensation & benefits package, we highly value the employee's work-life balance. We respect the right to rest and leisure, as employees have the right to take paid vacation days and the right to have a family life (parental leave and equivalent provisions as applicable).

Our company assets must be protected and ensured for efficient use. Company assets, including time at work, work products and equipment, cannot be used for private purposes unless authorized by mandatory laws or separate company policies.

The use of internet and emails for private use is accepted in case of an occasional consultation, for personal reasons and within reasonable limits, provided their content is not contrary to public order or to morality.



Embracing Diversity

Our people are our most important assets. We work together as one big team and value the unique contribution that every person brings to Fagron.

We treat our colleagues with respect and fairness and we believe that we accomplish more when people from different backgrounds and with different talents come together.

Employees and applicants are treated without any regard to personal characteristics such as age, race, color, ethnicity, religion, sexual orientation, gender identity, marital status, disability or any other characteristics protected by applicable laws.

Respecting Others

Harassment, discrimination and abuse can be defined as behavior that is unreasonable, unwanted and offensive to the recipient and creates a hostile, humiliating or intimidating work environment for the individual.

We do not tolerate any kind of discrimination, harassment, abuse or any other action that can be considered as intimidating, offensive or discriminatory.

Freedom of Association

At Fagron we aim to create a transparent and open environment, in which **our employees are free to join any organization that reflects the employee's interest.**

Concerns or suspicions can be raised without fear of reprisal, which is essential to preserving our culture, our reputation and ability to operate.

Side Occupation

Unless legal provisions rule otherwise, **employees should refrain from side occupations that stand in the way of an adequate fulfillment of his/her job at Fagron.**

For side occupations, regardless if it is for own account or in paid service of others, employees need written approval of the Business Leader or local HR responsible.

Side occupations include board membership of non-associated companies and advisory of profit-oriented organizations, even if no or no fixed remuneration goes with such membership/advisory.

It is prohibited to share non-publicly known information and to act on this in favor of the organization where the employee executes side activities.



Promoting a Safe Work Environment

Fagron adheres to all laws and regulations which are designed to protect the health and safety of our employees. By proactively addressing and remediating identified risks, we strive to prevent or minimize injury and damage to health.

All employees working for Fagron should be able to execute their job in a clean, orderly and safe environment where they feel confident. **We have a zero-tolerance policy for actions that jeopardize the health and safety of our employees and others.**



Respecting Privacy & Dignity

Fagron is committed to provide all employees with a work environment that is free from violence, intimidation, harassment or other forms of threats.

We adhere to all laws and regulations to preserve and respect the employee's privacy and dignity. Therefore, we have security procedures in place in all our facilities worldwide.



No Forced Labor and Human Trafficking

We strongly forbid any form of modern slavery and human trafficking. This includes forced labor, such as prison labor, indentured labor, debt labor and military labor.

A Modern Slavery Statement (Pg. 28) has been designed to combat and prevent modern slavery and human trafficking in our company and supply chain.

Avoiding Child Labor

At Fagron we prohibit any use of child labor worldwide. Every individual should have reached the country's legal minimum age for employment. Special care needs to be taken into account for young workers under the age of 18, who are more vulnerable and less experienced.

Young workers must not be employed in work which could jeopardize their mental or physical well-being, such as working overtime, exposure to chemicals, heavy machinery and tools.

We work together as **one big team**, where we embrace diversity, equal opportunities and respect to each other.



Working with Business Partners

Our Suppliers

At Fagron we are committed to ensuring that our suppliers apply the same ethical standards regarding human rights.

We expect our suppliers to take responsibility in actively preventing any violation of human rights and conduct business in line with the Fagron policy.

Our employees also need to take this policy into account in their day-to-day business with the suppliers and stay vigilant and aware of any possible violations of this policy.

Our Customers

With patients as our most vulnerable end-customer, Fagron adheres to all laws and regulations which are designed to protect every patient. **As part of our knowledge management program, we continuously monitor updates to local laws and regulation update via our quality pharmacists and responsible personnel to ensure patient welfare is at the center of our company.** We believe that the welfare and dignity of the patient are to be valued above everything else. We are in the practice of finding solutions to every patient's healthcare needs and we recognize that any violation of legal standards may cause serious damage.



Quality and safety are core considerations at every stage of the research, development, manufacturing, storage, and distribution of our products. Fagron commits to monitor the safety, quality and performance of our products in accordance with all applicable internal and external standards.

We also commit to communicating honest product information to our clients. Promotional activities and communication must not be inaccurate or misleading and must be compliant with all applicable medical, regulatory and legal standards.

Protecting Human Rights

Preventing modern slavery and human trafficking in our company.



Combating Modern Slavery & Human Trafficking

We treat everyone with dignity and respect.

Fagron endeavors its best efforts that no form of modern slavery nor human trafficking will take place in any part of our business. We have the responsibility to be alert and investigate any risk of modern slavery and human trafficking in our business as well as in our supply chain.

Zero-Tolerance Approach

Fagron has a zero-tolerance approach to modern slavery and human trafficking. We expect our suppliers to take responsibility in actively preventing any violation of human rights and conduct business in line with our policies.

We find it important to build strong and long-standing relationships with everyone that we are working with. Therefore, we only work with suppliers, customers and third-party vendors whom we are certain to have no modern slavery and human trafficking in their business and supply chain.

To identify, combat and prevent risks throughout our supply chain, **we expect each company in the supply chain to perform due diligence for the next line in the chain.** We commit to take action in case there might be any concern of modern slavery or human trafficking.

Measures

We have put in place measures to **assess the effectiveness of preventing modern slavery and human trafficking** in all parts of

our business and dealings with third-party vendors, suppliers, and customers, including:

- Whistleblowing tool for anonymous reporting;
- Periodic awareness training; and
- Communication in the annual report with actions taken.

Training our People

It is our responsibility to ensure that all our employees have a high level of understanding of the risks of modern slavery and human trafficking within our business and when dealing with customers, suppliers and third-party vendors.

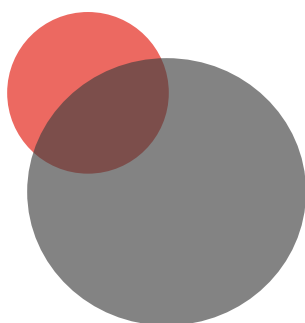
We are providing all our employees with periodic training to understand these risks, to understand our policies and expectations and to learn how to act upon certain challenges they may face in their day-to-day business.

Our Business Partners

At Fagron we are committed to ensuring that our business partners, such as suppliers and At Fagron we are committed to ensuring that our distributors, apply the same ethical standards regarding human rights.

We expect our business partners to take responsibility in actively preventing modern slavery and human trafficking and to conduct business in line with the Fagron policy.

Periodic communication to our suppliers and third-party vendors will also take place to inform them about our policies and expectation.



Protecting Information

Valuing the data entrusted to us.



Respecting the Information of Fagron & Others

Fagron is committed to respecting the confidentiality of personal information of all its stakeholders, including employees, clients, beneficiaries, consumers and business partners. We will maintain policies and processes intended to ensure compliance with all relevant privacy and data protection laws.

We protect the privacy and confidentiality of our job applicants, employees, clients, consumers, business contacts, shareholders and any other third parties' personal information by not disclosing such information to anyone, internally or externally, other than those with a business need for such information and where we are legally permitted to do so. More information about our Global Privacy Statement can be found on our website <https://fagron.com/en/privacy-statement>.

Communicating Company Information to the Public

Fagron is committed to deliver accurate and reliable information to the media, financial analysts, investors and to the public in general.

Therefore, **any public communication that relates to Fagron's business or products must be pre-approved by Investor Relations**. Any inquiry from the press or financial analyst community must also be referred to Investor Relations (situated at the Global Service Center in Rotterdam).

Submissions to regulatory authorities and all public communications should be complete, fair, accurate, timely and understandable.



Safeguarding Integrity

Enabling our people to voice their concerns in a responsible and effective way.



The Whistleblower's Protection

The whistleblower can be defined as an individual working for Fagron who reports an incident, concern or violation of the law, our Code of Business Conduct and/or policies in good faith. Investigating the incident and taking measures is not part of the whistleblower's responsibility. Fagron will see to solving the case.

The whistleblower is protected from retaliation if a report in good faith and to the best of knowledge is submitted. A report in good faith means that the whistleblower had reasonable grounds to believe the information as submitted was true at the time of the reporting. If in any case it turns out that the information submitted was not true, but the investigation showed that the report was made in good faith, the whistleblower will still be protected from retaliation or detriment.

Malicious reports (reports that deliberately have wrong/misleading information) are prohibited and may lead to legal consequences.





Reporting Channels

At Fagron, we support an open culture where employees feel able to freely discuss concerns and raise questions. For that reason, we have multiple channels available for our employees to confidentially reach out to, and regardless of the chosen reporting channel, the identity of the whistleblower and any person involved is kept confidential

Manager / Human Resources

The primary point of contact should, when possible, always be the manager or supervisor of the employee who wants to raise a concern or wants to file a report. However, if the employee feels that the matter cannot be addressed to the manager, the employee can always speak in confidence with the local HR responsible.

All concerns and reports made via the manager or Human Resources are treated with the highest confidentiality and will be maintained confidential to the fullest extent possible.

The Confidential Counselor

The Confidential Counselor* is someone working for Fagron who employees can reach out to if they feel they have been subjected to unwanted behavior (such as discrimination, bullying or harassment) or when they suspect misconduct (such as fraud, corruption, theft). The Confidential Counselor will act as a point of contact for employees and guides them towards the proper reporting channel or provides the employee with advice and support.

Employees can reach out to the Confidential Counselor if they are unsure which reporting channel is most suitable for their concern / report, but also if they would like to confidentially talk to someone other than the manager or HR responsible.

All concerns and reports made via the Confidential Counselor are treated with the highest confidentiality and will be maintained confidential to the fullest extent possible.

*Not all companies have a Confidential Counselor yet. The expectation is to have a Confidential Counselor at each company in 2023.

The Fagron Integrity Line

If the employee feels that speaking up and discussing a concern or dilemma with the Confidential Counselor, manager or HR responsible is not reasonably possible, they can always report concerns **anonymously** via a secured and independent link: <https://compliance.fagron.com>.

The anonymous report will be assessed via the 4-eyed principle on a global level and if possible, a local case manager will be assigned to support in solving the case.

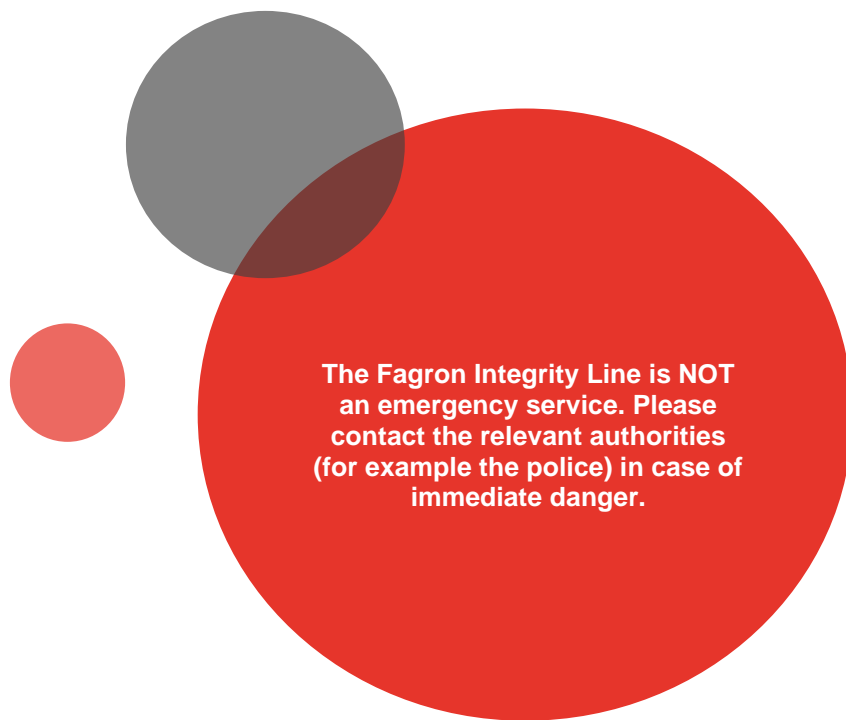
All concerns and reports made via the Fagron Integrity Line are treated with the highest confidentiality and will be maintained confidential to the fullest extent possible.

The Fagron Integrity Line is operated by the external provider EQS. EQS is a leading international provider of regulatory technology specialized in the field of corporate compliance. Amongst other things, they ensure the professional control of compliance workflows of whistleblower protection and case management.

EQS maintains technical measures to ensure full data protection and confidentiality (ISO 27001). It allows individuals to communicate **anonymously** via an encrypted connection of the Fagron Integrity



Line. This means that IP addresses, location data, device specifications or other data that could allow certain conclusions about the whistleblower's identity are not stored on the servers, The whistleblower can decide on its own to disclose any personal information.





Reporting Procedure

Any concern, misconduct, violations of applicable laws and regulation, internal instructions, procedures and policies (hereafter referred to as 'incident') need to be reported as early as possible.

Making a Report

The Fagron Integrity Line allows employees to file a report via a secured and independent link: <https://compliance.fagron.com>.

The whistleblower will be asked to answer a few questions to be able to obtain more information about the incident and to describe the incident in as much detail as possible. A fully described report enables Fagron to work on the case more timely and effectively.

It is strongly recommended to upload documents, if available, that help prove the incident.

After the report is submitted, an incident number is provided to the whistleblower that can be used to access the personal and protected inbox for the follow-up on the incident without disclosing the identity. The whistleblower is also asked to enter a password - **it is very important to immediately write down and save the incident number and password**, as it is not possible to retrieve it once lost. The only option to follow-up on the incident will then be to file a new report.

The report will be processed securely by the global authorized persons of Fagron and the whistleblower will receive a response or a request for further information within 7 working days. The response can be accessed through the personal and protected inbox on the landing page of the Integrity Line.

The Investigation Process

Fagron is committed to conducting an investigation that is fair to all involved parties.

The Compliance & Ethics Team will firstly assess each individual report based on a few criteria: credibility of the report (based on content, details and uploaded documentation), gravity of the incident, if disclosed – the ability to protect the whistleblower's identity throughout the process, scope of the incident and involved parties.

Depending on the result of the assessment, a local case manager will be assigned to investigate the reported case.

Fagron strives to close the reported case within 90 working days after the initial assessment of 7 working days (see 'Make a Report'). This period may extend depending on the gravity of the incident and / or the information provided to the investigation team to work with.

The Follow-up

With 'transparency' as one of the Fagron family rules, we are committed to keeping the whistleblower informed about the progress of the reported incident. However, we must bear in mind that balancing the interest of the whistleblower to receive updates and the need to keep the investigation and outcome confidential is very important to protect the investigation process and the involved and/or accused parties.

The protection of the investigation and its process is taken very seriously, and the outcome of the result cannot always be shared or are not always visible to everyone. Especially in the case of disciplinary measures against a person.



Reporting to the Audit Committee

As a publicly listed company, Fagron has the responsibility to update the Audit Committee on a regular basis about the whistleblowing program: incoming reports, investigations and results.

There is a formal procedure in place to ensure that the appropriate outcomes are achieved. The Executive Leadership team of Fagron has the responsibility to inform the Audit Committee during their quarterly gatherings, where they provide the Audit Committee with a complete list of all reported cases.

In the event that an incoming report indicates a serious risk for our business, the Audit Committee will be informed immediately, and appropriate measures will be decided



Embrace our Code, Embody our Commitment

Our actions shape our future.

Thank you for taking the time to read and understand our Code of Business Conduct.
