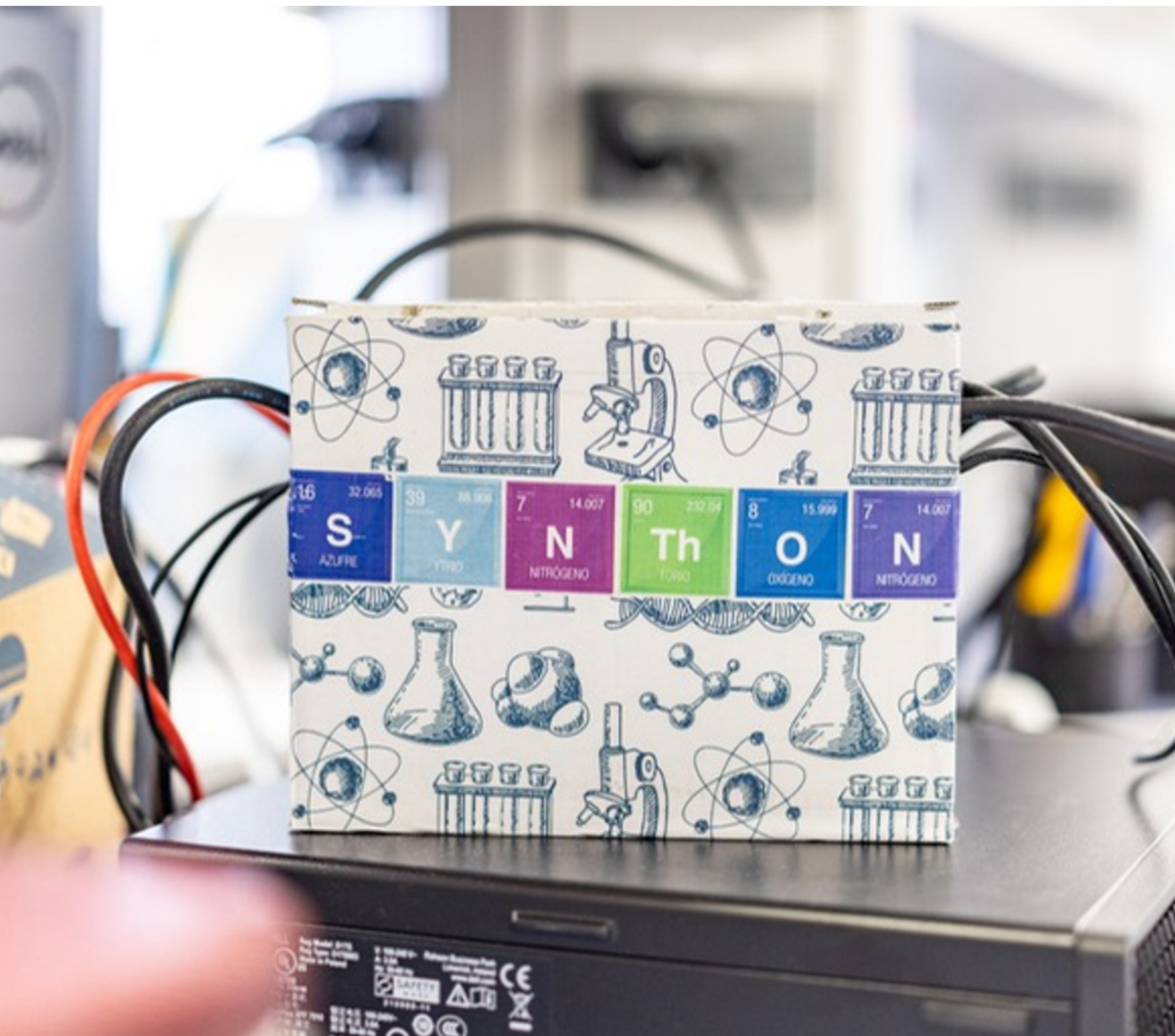


Synthon Corporate Code of Conduct and Business Principles

Introduction

From our inception, our values and special culture have formed the foundation for our company and our success. Our core values are so important that we would hold them regardless of whether they were rewarded or became a competitive disadvantage. They describe the behavior that helps us achieve our purpose and ambition.

In this document, we share our purpose, ambition and values with all our key stakeholders - employees, customers, patients, suppliers and communities worldwide. They form the basis of our business principles - the standards of conduct laid out below which guide our day-to-day operations and decision-making.



Our purpose

We work to develop medicines that address the needs of people worldwide and help improve their health and wellbeing. Through the provision of high-quality generic and hybrid alternatives to innovative medicines, we make treatments more affordable and increase access to important remedies. We keep the pride and satisfaction of our highly committed group of colleagues at the center while building our company.

Our ambition

Good health is something we all desire and deserve. We believe that everyone on the planet is entitled to have access to quality medicines at affordable prices. We put our scientific proficiency, our ability to find innovative solutions and our talented people into action to become an industry reference and continue to respond to pressing healthcare challenges.

Our culture and values

We are entrepreneurial. We take initiatives and ownership and stand by our own results. We look after the interests of our company and our customers as if they were our own. We act upon opportunities and we learn from success and failure. We have an open mind and we continuously seek innovative solutions and put them into action.

We think long term. Strategies take time to unfold and bear fruit, especially in our research-intensive work field. Our actions and decisions should always contribute to long-term value creation for our company, our colleagues and society. This requires passion and perseverance. In our determination to reach our goals, we act fairly and stay true to our beliefs.

We go together. We believe that collaborating with each other as well as with our marketing partners, suppliers and the healthcare community brings effectiveness and success. Trust and respect form the basis for our relationships. It goes without saying that we meet our commitments – both internally and externally. We set the bar high for ourselves and others, but show compassion when things aren't going smoothly or when mistakes are made. We care - for each other, for partners, for patients and for society at large. We are loyal, we work hard, and we enjoy celebrating our successes.

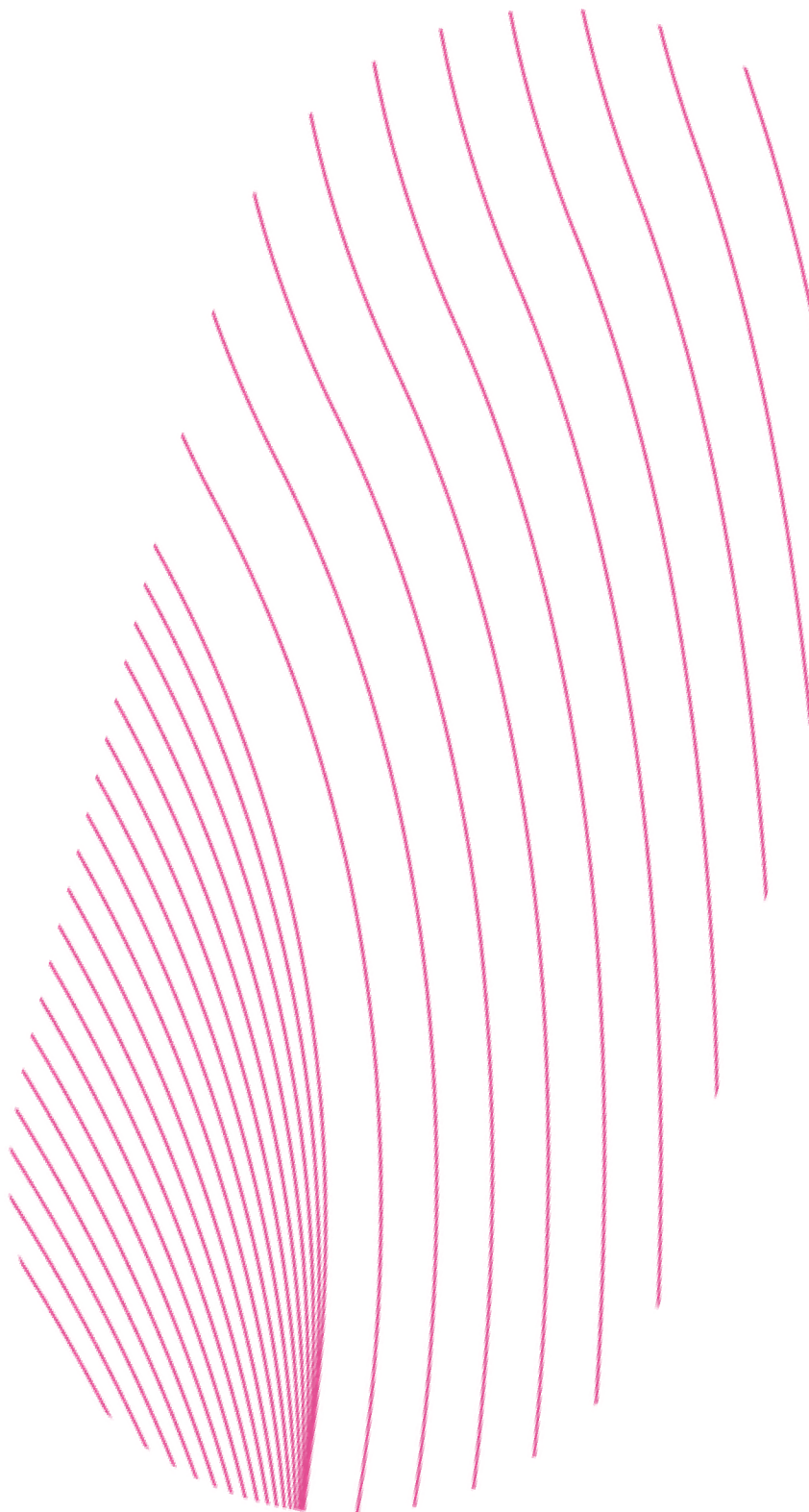
Code of Conduct

Fair Competition

Synthon is committed to fair and vigorous competition because this is essential to ensure proper and solid workings of the open and fair market and even more so to ensure full access to affordable healthcare. Synthon does not tolerate any breach or possible infringement of any competition laws and regulations in any of its businesses. As a Group, we aim to contribute to effective competition in the pharmaceutical markets based on the quality and pricing of our products.

Dealings that endanger fair competition come in many shapes and sizes. We explicitly forbid any company or individual within our Group to enter into any form of agreement that might lead to market division, such as pricing, volumes or other means of market division. Also, behavior intended to push other parties out of the market restricts trade and contravenes fair competition, and as such is prohibited.

We try to contribute to fair competition by training employees on the nature of fair competition and relevant Competition Laws, enabling them to recognize when fair competition might be at stake, and how to respond when such a situation occurs. Synthon has set up a reporting process for any suspected breach of Competition Laws. No pricing-related information in any form whatsoever is shared with competitors and our competition on the various markets is solely based on the strengths of our company and products, whilst acting in a fair and honest manner.



Anti-Bribery and Anti-Corruption

Synthon values ethical behavior and integrity and has a commitment to carry out its business in a fair, honest and transparent way. As a Group, Synthon does not tolerate bribery in its dealings. Bribery and corruption are illegal and harmful to our business. We have a responsibility to make decisions strictly based on the best interest of our Company. There can be no regard for personal concerns and actual as well as potential conflicts of interest must be avoided at all times, as these might impair or seem to impair our loyalty. Any involvement with improper inducements aimed at securing business or gaining any kind of advantage for either a member of our Group or an individual will reflect adversely on our image and reputation. Moreover, any such behavior will undermine the confidence that our business partners and our other stakeholders have in our company.

Bribery includes offering, promising, authorizing the giving of or giving (either directly or through an intermediate) a financial or other advantage to either influence a public official in their capacity as a public official, or to encourage or induce someone to perform their functions or activities improperly or reward them for having done so; or requesting, receiving agreeing to receive or accepting, (either directly or through an intermediate) a financial or other advantage in anticipation of or as a reward for, or where the act of accepting the advantage itself would constitute the

the improper performance of a person's functions or activities. Such advantage can come in many forms, whether tangible or intangible, for instance cash, a discount, an internship, employment, or gifts and entertainment. Corruption is the abuse of entrusted power for private gain, or dishonest and illegal behavior by people in positions of power.

We seek to prevent bribery and corruption in our business dealings by setting out a clear anti-bribery and anti-corruption policy and training employees to enable them to recognize and thus avoid the use of bribery and/or corruption, both by themselves and by third parties with whom they are involved. Before offering, promising, authorizing the giving of, giving, requesting, receiving, agreeing to receive or accepting anything of value to or from a person, employees will ask themselves whether this could be regarded as having an illegitimate purpose. If so, or if there is any doubt, employees will not proceed. Moreover, employees are encouraged to report any form of bribery and corruption or suspicion thereof through the channels made available for this purpose. We will investigate any instance of alleged bribery, including assisting any authorities involved in such an investigation and will take appropriate but vigorous action against any individuals involved in bribery and/or corruption.

Gifts and Hospitality

Giving and accepting gifts, hospitality or entertainment is often seen in maintaining business relations. Without exceptions, Synthon will consider whether it is appropriate and proportionate, or whether the gift or hospitality could be misinterpreted or regarded as a bribe. Before offering or accepting anything, it is carefully considered whether it could influence the other person's or our own decision making. Synthon employees do not offer or accept a gift or hospitality if it is linked to a sale or purchase, considered excessive, or regarded as a bribe. Extra scrutiny should be given to relations with physicians and/or public officials more generally. In general, Synthon does not provide gifts or other incentives to physicians and/or public officials.

Anti-Money Laundering, Anti-Tax Evasion and Financial integrity

Money laundering describes any process that conceals the origin or derivation of the proceeds of crime so that the proceeds appear to be derived from a legitimate source. Money laundering is sometimes wrongly regarded as an activity that is associated only with organized crime and drug trafficking. It is not: it occurs whenever any person deals with another person's direct or indirect benefit from crime. Tax evasion is fraudulently evading tax, and the facilitation of tax evasion is where a person is knowingly concerned in, or taking steps with a view to, tax evasion by another person, or aiding, abetting, counselling or

procuring in any way the commission of the other person's tax evasion.

Synthon is committed to complying fully with all the applicable laws and regulations relating to combating money laundering, tax evasion, the facilitation of tax evasion and any activity which facilitates terrorist financing or the funding of other criminal enterprises. As a company, we are responsible for reporting any activity that might constitute, indicate or raise suspicions of money laundering and are fully compliant with relevant anti-money laundering laws such as the Anti-Money Laundering and Anti-Terrorist Financing Act.

Synthon does not compromise its financial integrity. Financial risks and operational measures must be appropriately reviewed and approved, and decisions must be based on full information recorded at every level of our company. We keep timely, accurate and complete financial information and maintain effective controls over financial reporting to ensure a complete and accurate record of our financial transactions. This includes recording expenses, revenues, research test results and data and other corporate information. We prepare and maintain books and records that detail both the source and use of our revenues and assets. 'Off-the-books' accounts and false entries in any of our books and records are prohibited. All transactions must be authorized through clear internal processes and all financial transactions must be documented, regularly reviewed and properly accounted for. As such corporate accounting methods must be

adhered to and the retention and archiving of our records are consistent with applicable laws and regulations. We fully cooperate with both internal and external auditors and comply with all relevant legislation concerning anti-corruption and anti-money laundering laws and IFRS regulations.

Economic Sanctions and Import/Export Regulations

We are a Netherlands-incorporated company with manufacturing subsidiaries in multiple jurisdictions as well as several business development and registration offices. This means that we need to comply with EU sanctions and export controls, as well as all other applicable sanctions and export controls, including those of the US, UN, and UK.

Sanctions regimes with which Synthon must comply include asset freeze/blocking sanctions against specific persons and entities. Therefore, we apply a strict policy that we do not sell or distribute medicines to (or otherwise engage in any transactions or dealings with) any such person or entity.

Sanctions and export controls also prohibit, or limit, trading activities in relation to certain products, and with certain countries or territories. It is Synthon's policy not to engage in dealings or transactions with certain high-risk jurisdictions and to ensure that all imports, exports, and sales comply with applicable requirements.

Anti-Slavery, Child Labor and Human Trafficking

Modern slavery is a crime and a violation of fundamental human rights. Modern slavery is 'forced or compulsory labor' as defined in Article 2 of the International Labour Organisation Forced Labour Convention 1930 and/or 'trafficking in persons' as defined in Article 3 of the Protocol to Prevent, Suppress and Punish Trafficking in Persons, Supplementing the United Nations Convention Against Transnational Organized crime (Palermo, 2000).

Synthon prohibits the use of modern slavery in our own operations and our supply chain, and we are committed to implementing systems and controls to achieve this. We take a risk-based approach to identifying, mitigating and remediating the presence of modern slavery in our own operations and our supply chains. This includes measures such as carrying out due diligence on higher risk suppliers, training for certain employees and, where an actual or potential instance of modern slavery has been identified, taking a victim-centred approach to remediating the issue. This may or may not involve terminating our relationship with suppliers and/or business partners.

Our Suppliers

We believe that collaborating with each other as well as with customers, suppliers and scientific partners brings effectiveness and success. Trust and respect form the basis for our relationships. We will treat our suppliers

with integrity and fairness, and we will honor agreements made. We select our suppliers based on quality, delivery, service, price, diversity, reputation, environmental and business practices.

In general, we expect our suppliers to adhere to all applicable legal standards, laws and regulations, and specifically request their commitment with respect to the subjects below.

Suppliers shall be committed to upholding the human rights of workers, who must be treated with respect and dignity. Forced labor in its broadest sense is strictly prohibited as are any forms of modern slavery, human trafficking or child labor. Furthermore, their workplace should be free of harassment and discrimination. Suppliers must comply with all applicable health and safety laws and regulations by providing a safe and healthy working environment. Employees must be provided with all the relevant safety information with respect to hazardous materials and education, enabling them to be protected from potential hazards. Suppliers must comply with all the relevant environmental laws and regulations and all the required permits, licenses and restrictions must be obtained and kept in place. We aim to drive sustainability through our own operations and also expect our suppliers to implement environmental improvement opportunities.

Suppliers may not bribe public officials or private persons, nor shall they accept any bribes themselves. Our suppliers must live up to all applicable laws and regulations

and industry standards related to anti-corruption. Facilitation payments are strictly forbidden, and any gifts, hospitality and entertainment may never be offered with the intent of causing the recipient thereof to favor the supplier or Synthon in any way.

Suppliers must comply with all applicable laws regarding international economic sanctions and export controls. Business conducted by our suppliers must be carried out in a way that is consistent with fair and vigorous competition. Fair business practices must be adopted, which will also include truthful advertising and without any breach or possible infringement of any competition laws and regulations.

Privacy and personal data

Privacy is a universal human right protected by many laws throughout the countries in which Synthon operates, including the General Data Protection Regulation (“GDPR”) within the European Economic Area (“EEA”). We are committed to processing the personal data necessary for our business processes in a reliable and secure way. Also, pharmaceutical legislation and regulations (e.g. via WHO, EMA and FDA) provide strict standards and guidelines on how to deal with personal data in respect to medical health care.

Synthon is committed to processing personal data of identifiable natural persons, including employees, job applicants, patients and volunteers participating in clinical trials in such a way

as to protect personal data and enable personal rights in accordance with applicable law. These include but are not limited to the GDPR. The level of protection of applicable laws in a specific country within the EEA might vary, in which case the most restrictive rulings will be applied to the operations in such country. Synthon attaches great importance to a careful balance between the responsibilities related to the development, manufacture and marketing of medicines on the one hand and the protection of personal data on the other hand.

Adverse Events or Product Quality Complaints

To a certain extent, all pharmaceutical products have side effects. To guarantee safe use of pharmaceutical products, pharmacovigilance is a legal obligation for marketing authorization holders, including manufacturers of generic medicines.

Environment, Health and Safety

Environment, Health and Safety (EHS) are an integral part of our company's operational activities and respect for people and the planet is embedded in our business. In terms of environment, health and safety, we strive to continuously improve our processes by using the latest techniques and know-how, within acceptable economic boundaries and whilst taking current legislation and other regulations into account.

We monitor the wellbeing of our employees and the EHS priority areas. We do our utmost to ensure that all our

employees and contractors return home safely and in good health. Each of us is responsible for complying with EHS rules and regulations, aimed at preventing all accidents or serious incidents as well as occupational diseases or environmental incidents. All accidents and work-related injuries must be reported, and we must all take action to correct unsafe practices or conditions. If an unexpected incident occurs, we will endeavor to keep damaging consequences to an absolute minimum.

Fair Treatment, Diversity and Inclusion

Synthon recognizes the value of a diverse workforce. We are committed to leveraging the diverse backgrounds, experiences and perspectives of our people to create high-performing teams and thus provide excellent service to our customers and society at large.

The aim of Synthon's diversity policy is to create an inclusive culture, which allows all our employees to perform at their best by the optimal use and development of their different qualities. This means that we do not discriminate against people based on their diversity, whether through culture (nationality, race, religion), gender, disability or giftedness, sexual orientation or age. We recruit employees with the right skills and competences which best fit the team.

We believe that by increasing our diversity, we will enjoy economic benefits and a decisive advantage, achieved through promoting a range of working styles that present various perspectives on challenges.

Workplace Harassment / Workplace Violence / Sexual Harassment

In a satisfactory work climate, mutual respect, respect for other cultures, team spirit and openness are part of normal interaction. Synthon is fully committed to protecting people from becoming a victim of undesirable conduct or from suffering discrimination and strives for a workplace free of harassment or any other behavior that affects the dignity of people at work. Harassment includes, but is not limited to, sexual harassment, (sexual) coercion, unwanted sexual attention, gender harassment, aggression and violence, and discrimination.

Sexual harassment is any form of verbal, non-verbal or physical behavior of a sexual nature that the relevant perpetrator knows or should know affects the dignity of other people at work. Any behavior of a sexual nature is unacceptable if:

- such behavior is undesirable, unreasonable and insulting to the person confronted (for example: inappropriate invitations and touches);
- it is explicitly or implicitly the basis of a decision relating to the rights of the employee relating to specialist training, employment, maintaining employment, promotion, or salary; or the basis of any work-related decision;
- it creates an intimidating, hostile or humiliating work ambiance for the person confronted with the behavior (for example: showing pornographic material, sexual aggression or making sexual comments).

Aggression and violence include any form of behavior that involves psychological or physical harassment, threat or assault in the performance of the employee's work.

Any form of behavior that can be expressed in words, threats, actions, gestures and one-sided writings, which have the aim or effect of:

- affecting the employee's personality, dignity, psychological or physical integrity in the performance of his/her work;
- jeopardizing his/her employment or creating a threatening, hostile, insulting, humiliating or painful environment.

Discrimination includes verbal or written statements about persons, actions against persons, discerning between persons based on race, skin color, origin, religion, gender, disability, beliefs or sexual inclinations.

Raising Concerns

Synthon has a scheme in place that guarantees that employees are able to address a suspicion of an abuse within or (subject to conditions) outside the organization without jeopardizing their legal status.

A report, as referred to in this scheme, can be made in the case of suspected abuse that involves the public interest and one or more of the following circumstances apply:

- an (imminent) criminal offence, such as theft, corruption or forgery of documents;
- an (imminent) breach of legislation and regulations;

- an (imminent) threat to public health, the safety of persons or the environment;
- an (imminent) threat to the proper functioning of the organization as a result of improper acts or omissions;
- an (imminent) waste of public funds;
- the (threat of) deliberate withholding, destruction or manipulation of information concerning the matters set out above;
- any non-compliance with this Code of Conduct or the related internal Synthon Policies.

All employees active within Synthon have the right to invoke the present Whistleblower Scheme. These are employees who have an employment contract, but it also includes volunteers, temporary workers, employees on secondment, trainees and self-employed persons who perform activities for Synthon.

We guarantee employees who submit a report that no retaliation whatsoever will take place. The report shall not have a negative impact on his/her functioning within the organization in any way nor shall their legal status be prejudiced in any other way. This protection applies both during and after the report has been handled. Prejudice includes: dismissal, withholding a pay rise or rejection of leave.

Philanthropy and Community Investment

Synthon cares - for its staff, for partners, for patients and for society at large. People are key to our company, whether they are employees, patients or members

of society at large.

We actively contribute to charitable causes - notably those that are related to improving lives and/or our therapeutic focus areas - and to developing the communities worldwide to which we belong. We believe in the benefits of knowledge sharing with a long-term perspective and we therefore support various educational initiatives. Furthermore, we organize and support many local initiatives for employees and local communities.

Protection of Company Information

A pharmaceutical company like Synthon cannot operate without confidential (business) information being disclosed to and discussed with colleagues. Much if not all of the information that is generated within Synthon is confidential and proprietary, i.e., it belongs to and is owned by the company and is generally referred to as trade secrets. Trade secrets are important assets to any company, hence also to Synthon, because they are exclusive to Synthon and offer a commercial advantage. In other words, they represent commercial or monetary value. Although the sharing of information among colleagues is very important within our company, because it informs others about what they need to know in order to do their jobs well, such exchange of information should be done in a controlled and disciplined way. We therefore want to raise awareness about the risks associated with the exchange of confidential information, either internally or with external parties. As a rule, no confidential information should be shared

with or disclosed to any third party unless the disclosure is authorized by Synthon.

Use of Social Media

Synthon recognizes that many of its employees actively post and share information on the Internet or in social media. Whilst we respect employee rights to engage in personal online activities, we expect our employees to behave responsibly and to avoid any damage or harm to Synthon, Synthon's business or reputation that may result from online activities. The principles below provide guidance on how staff can responsibly conduct their social media activities. It is not Synthon's intention to stop its employees from participating in social media, but to flag those areas in which conflicts can arise. Employees should always realize that their activities on the Internet may affect Synthon and its reputation. They are asked to use caution and common sense in their communications, not only when discussing company issues but also in what they might believe to be a "personal" capacity. Synthon employees are expected to behave appropriately and in ways that are consistent with our values and policies, especially when they list their employment with Synthon. Employees are asked not to use inappropriate language or act contrary to our values, irrespective of whether the subject has any relation to Synthon; this applies also to personal matters.

Employees should be honest and transparent about their affiliation with Synthon when it is relevant to the issue. In

such cases, employees are asked to (i) disclose their employment status and make it explicitly clear that their opinions are personal and do not represent Synthon's position on the subject, and (ii) refrain from participating in any discussion in social media in violation of the External Communications Policy that is in place within Synthon and to protect company proprietary or confidential information and respect colleagues and business partners.

Public Communications

Synthon's reputation amongst its key stakeholder groups and audiences is of eminent importance. In this age, information about a company flows instantaneously and globally. It is therefore vital that our communications with external audiences are managed in a coordinated way via appointed spokespeople. Our messages need to be consistent and in line with the strategy and needs of the company.

As an overriding principle, all employees in the organization should refrain from communicating to external audiences about Synthon's intellectual property, R&D programs, customers, prospects and performance and terms and conditions of our business arrangements, without appropriate authority. They are not allowed to make sales or profits forecasts, predict product and regulatory approvals or launch dates, nor disclose any proprietary information which is not already in the public domain (i.e., any confidential information), unless they have the appropriate authority or prior

approval from Corporate Communications. As a further overriding principle, all public disclosures that have been approved by Corporate Communications must also be accurate, timely and understandable.

