



Business Partners'
CODE FOR ETHICAL CONDUCT



Dear Partner,

Ipsen's dedication to improving the health and quality of life of patients demands the highest ethical standards.

Ethics govern Ipsen's actions and behavior, not only when it comes to providing better care, but throughout all areas of company life. The 10 principles of the United Nations (UN) Global Compact, to which we are a signatory, are integrated to our own Code of Ethics.

We are a member of the European Federation of Pharmaceutical Industries and Associations (EFPIA) to contribute to reduce inequalities in health, accelerate patients' access to innovative medicines and improve patient safety.

We ensure we act in an ethical way with patients, healthcare professionals, public institutions, competitors, partners, shareholders and colleagues. It's the Ipsen Way.

Ipsen wishes to go further and to ensure that its business partners share its values reflected in this code of Ethical Conduct.

Our common adherence to *the Ipsen Way* is a guarantee of our genuine contribution to improvements in patient health and quality of life, and key to a sustainable business partnership.

Marc de Garidel
Chief Executive Officer

LABOR AND HUMAN RIGHTS

Freely Chosen Employment

By right, labor should be freely accepted and employees should be free to leave employment in accordance with established rules.

All forms of forced, bonded or indentured labor or involuntary prison labor, directly or indirectly, is prohibited.

Child Labor

Any employment should be in compliance with the minimum age for admission to employment or work defined in each country. For hazardous work, the minimum age is 18 in all countries.

Wages, benefits and work hours

Employees should be treated fairly. They should be paid according to applicable wage laws, including minimum wages, overtime hours and mandated benefits. Work hours should be in compliance with country laws and regulations.

Freedom of expression and association

Employees should feel free to communicate, to raise concerns about their working conditions, and to freely and voluntarily establish and join any trade union of their own choice, in compliance with applicable laws and regulations.

Employment Equity

Discrimination based on personal characteristics such as ethnicity, gender, age, religion, disability or political opinion, both in terms of gaining access to employment and in the treatment of employees once they are at work is prohibited, except for positive discrimination established by laws and regulations.

Respect for People

Every employee has the right to be treated with courtesy, respect, and dignity. Any form of harassment is prohibited.

TRANSPARENCY

Product Transparency

Any information on products required by health authorities must be disclosed in full respect of international, regional and / or local laws and regulations.

Promotion should be done in a fully transparent, fair and balanced way, be strictly limited to the indications and conditions of use described in the Prescribing Information approved by the relevant authorities.

Healthcare Professionals, Healthcare Organizations and Patient Groups Transparency

Interactions with healthcare professionals, organizations and patient groups need to be fair and justified by legitimate needs. These interactions must be disclosed as required by laws, regulations, and Industry Codes.

Financial Transparency

All financial records on which public disclosures are based must be accurate and reliable. These disclosures include among others: financial statements, annual reports, and similar publications as well as any information made public by any means (including press releases, press conferences, analyst conferences, public presentations, etc...). Records must reflect actual and accurate transactions and payments.

HEALTH DEDICATED

To reach our commitment of providing products of the highest quality, all steps of products' life cycle must be performed in compliance with the highest standards, including but not limited to:

- **Good Pharmacovigilance Practices (GVP)**

All safety data must be collected and reviewed in compliance with Good Pharmacovigilance Practices from research studies, throughout the development process, and during its entire life cycle once a product reaches the market place.

- **Good Manufacturing Practices (GMP)**

Products must be consistently manufactured in compliance with Good Manufacturing Practices and controlled against the quality standards appropriate to their intended use and as required by the marketing authorization.

- **Good Distribution Practices (GDP)**

The level of quality of Product must be maintained throughout the distribution network, in order to distribute medicines to customers without any alteration of their properties, in compliance with Good Distribution practices.

- **Good Clinical Practices (GCP)**

In all research initiatives worldwide, safety of the patients who take part in clinical trials will be ensured, by upholding the highest ethical, scientific and clinical standards, in compliance with Good Clinical Practices.

- **Good Laboratory Practice (GLP)**

The generation of test data related to the safety of industrial chemical and biological substances must be performed in compliance with GLP to ensure quality and reliability.

- **Health of Employees**

All activities should be conducted in order to avoid risks to employee health and safety.

- **Environment**

All activities should be respectful of the environment, in compliance with all applicable laws and regulations.

- **Animal Welfare**

Animals used in research activities must be treated respectfully and animal testing should be performed in compliance with the Three Rs principles of Refinement, Reduction and Replacement.

INTEGRITY

Anti-bribery Practices

The legal definition of bribery varies from one country to another, but it always means: “the act of offering something in order to obtain an undue interest or advantage”.

Because bribery distorts fair trade, hinders economic development, and imposes multiple costs on society at large, any form of bribery or corruption will not be tolerated.

Conflict of Interest

Any situation where there is an actual, apparent or perceived conflict of interest must be avoided or disclosed to be dealt with appropriately.

Fair Competition

All activities must be conducted in compliance with applicable competition/antitrust laws and regulations.

Intellectual Property Rights - Confidentiality - Data Protection

Any information protected by patents, trademarks, copyright, trade secret laws or the Intellectual Property Rights shall be respected in compliance with all applicable laws and regulations.

Confidential information must be properly used, at all times, in an ethical manner and must be protected against theft, damage, misappropriation or misuse.

Data protection laws and regulations should be respected.

Compliance

Ipsen expects compliance to all laws, regulations and to the content of this code by all of its partners. A breach could lead to the termination of our relationship.

SPEAK UP

Channels to report misconduct, issues or concerns should be available in your organization.

Any potential illegal or improper conduct concerning any Ipsen employee should be reported to Ipsen's Chief Ethics and Compliance Officer in a timely manner.

Please write to:

Ipsen.Ethics.Hotline@ipsen.com

Ipsen will treat all reports with sensitivity
and ensure confidentiality as far as possible.