



Anti-corruption code

Message from the CEO

Founded in 1977, Macopharma, a French company, **has grown internationally thanks to the hard work of its employees**. True to its values of respect and professionalism, Macopharma has always been able to adapt to competitive environments and challenges in order to better **meet the needs of its customers and other stakeholders**. While globalisation promises new markets and growth for our Group, new challenges remain to be addressed. In this context, our long-term growth and sustainability are based on three fundamental principles:

Integrity, Exemplarity, Responsibility

The purpose of this Code is to define and explain, through practical examples, the behaviour expected of all Macopharma employees and anyone working on behalf of or for the Group. I would like to clearly state a simple message that summarises the Group's position: **Macopharma rejects corruption and influence peddling in all their forms and has zero tolerance for these practices**. In 2024, Macopharma reviewed its anti-corruption risk mapping, demonstrating its commitment to constantly adapting our preventive measures to the realities of our activities and our environment.

If you have any doubts about how to apply the Code or how to behave in a sensitive situation, the Group is here to help you. Please do not hesitate to consult your line manager or the Legal and Compliance Department. The Executive Committee and I are counting on each and every one of you to apply and enforce this Code in your work. It is only through your daily actions in this regard that we can ensure the sustainability and growth of Macopharma. Each employee is invited to familiarise themselves with this updated Code and to apply it rigorously in their daily activities.

Tourcoing, 16 October 2025

Caroline HERNU

Chief Executive Officer



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Introduction and key concepts

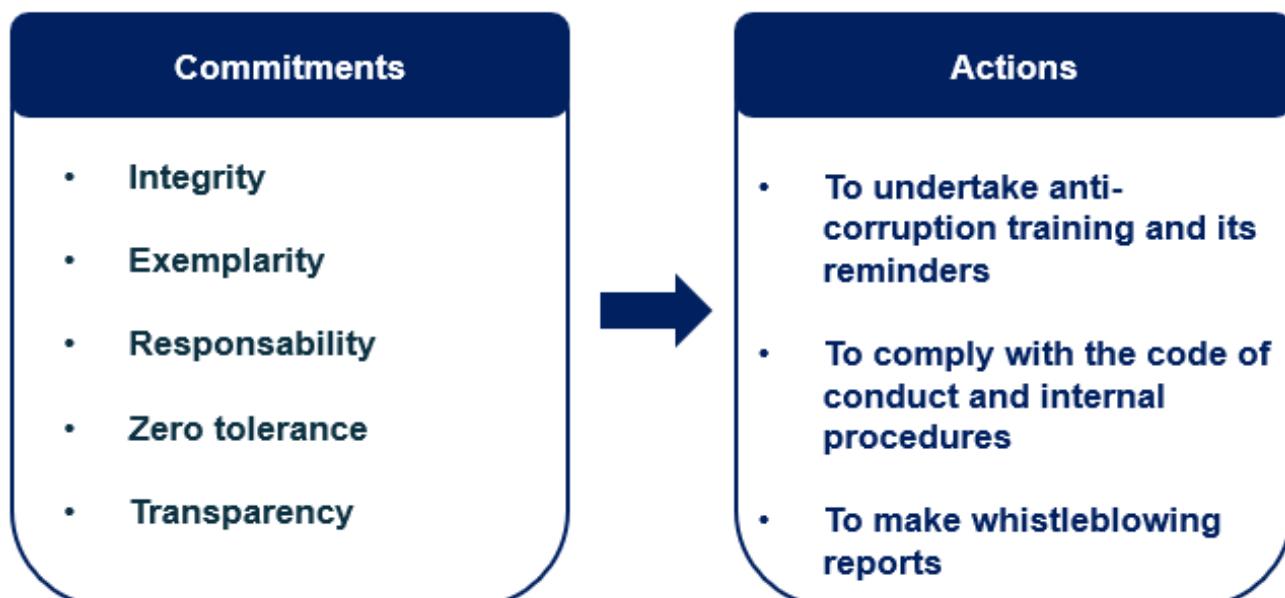
This Code of Conduct, updated in 2025, incorporates the results of our 2024 mapping review. It enables each employee to quickly identify the risks specific to their area of activity and the expected behaviours. Corruption is not only contrary to our values, it represents a major risk for the company and our employees. This code will guide you through risky situations and help you make the right decisions on a daily basis.

This Code of Conduct:

- reflects the company's commitments to preventing corruption and influence peddling among all its employees;
- and serves as a benchmark for their daily decisions and interactions with various stakeholders.

It constitutes the basic ethical foundation that every employee is required to respect. This document also complies with legal requirements, in particular those of the French Sapin II law of 9 December 2016. This law requires companies to adopt a corruption prevention system, including a code of conduct, an internal whistleblowing system, risk mapping, third-party assessment procedures, enhanced accounting controls, and training for exposed personnel. The aim is to prevent and detect any behaviour that is contrary to integrity and ethics in professional relationships.

Furthermore, this Code does not replace local regulations that may impose stricter standards. Employees are invited to contact their local compliance department for further information on the applicable regulations. Contact details can be found in the "Contacts" section of this document.



To whom does it apply?

This Code applies to all employees, including interns and temporary staff, working for the company or one of its subsidiaries, regardless of their country of assignment.

Managers also have a key role to play. They are responsible for:

- to behave in an exemplary manner;
- disseminate the principles of the Code of Conduct, ensure that they are properly understood and guarantee compliance within their teams;
- foster an open working environment that encourages everyone to express their concerns in complete confidence.

How to apply it

The Code of Conduct is intended to establish an ethical framework for all our professional relationships and to guide our behaviour towards integrity.

Each employee is responsible for their actions and, in case of doubt, should take a moment to ask themselves:

- Am I completely comfortable with my decisions if they were to be made public?
- Do my actions comply with the legal provisions in force?
- Are they consistent with Macopharma's values?

If the answer to any of these questions is no, it is the employee's responsibility to alert their direct or indirect line manager and seek the advice of the contacts identified in the "Contacts" section of the Code.

1 - The concept of corruption

Corruption is the act of soliciting or accepting, directly or indirectly, offers, promises, donations, gifts or advantages of any kind, for the employee or for others, in order to perform, have performed, or refrain from performing an act of their function, mission or mandate, or to have facilitated it through their function, mission or mandate. Corruption can be public when it involves a public official, whether national or foreign, or private when it involves any other category of individual not vested with a public mandate, mission and/or authority. A simple agreement between the corruptor and the corrupted is sufficient to constitute the offence of corruption and justify criminal prosecution.

Active corruption is the act of offering an undue advantage to a person to perform or refrain from performing an act within the scope of their duties. In our activities, this could be illustrated by offering a luxurious gift to a purchasing manager of a potential customer to favour Macopharma in a tender. Passive corruption is when a person solicits or accepts an undue advantage to perform or refrain from performing an act within the scope of their duties. An example relevant to Macopharma would be a Macopharma employee accepting an all-expenses-paid trip from a supplier in exchange for signing a contract.

All forms of corruption are condemned.

2 - The concept of influence peddling

Trafficking in influence is when a person receives or solicits gifts with the aim of abusing their real or supposed influence over a public decision-maker in order to obtain a favourable decision.

It involves three parties:

- the beneficiary (the one who provides benefits or gifts);
- the intermediary (the person who uses the credit they have because of their position);
- and the target person who holds decision-making power (public authority or administration, magistrate, expert, etc.).

Lobbying activities can be likened to a form of influence peddling with a public official if the benefits are obtained in exchange for gifts (money or goods).

I. Situations and actions

1 – Gifts and invitations

Third parties include a wide variety of actors, such as customers, healthcare professionals, suppliers, service providers, subcontractors, intermediaries, consultants, lawyers, advisors, business introducers, distributors, commercial agents and negotiators.

All interactions with these third parties must be based on objective criteria, be fair, justified, free from any external pressure and strictly comply with the principles set out in this Code and in the company's Ethics Charter.

At Macopharma, particular attention must be paid to compliance with the French "Bertrand" law of 29 December 2011, which regulates relations between companies in the healthcare sector and healthcare professionals. This regulation requires, in particular, the public disclosure of benefits granted (hospitality, remuneration, donations, etc.) and, in certain cases, prior authorisation for agreements entered into with a wide range of healthcare stakeholders (e.g. healthcare professionals, institutions, patient associations, learned societies, etc.).

With regard to gifts and invitations, specific rules are detailed in the **Gifts and Invitations Policy** appended to this Code. These must be declared in the **Gifts and Invitations Register** (see Gifts and Invitations Policy).

Examples of situations

- A supplier offers a latest-generation smartphone as a thank you for the many orders placed with them.
- A supplier invites me to a professional seminar, with accommodation and meals provided, to present his company's objectives for the coming year during a dedicated day and then, for the rest of the stay, offers me a range of non-professional activities.
- I invite a healthcare professional to a seminar and suggest that they also invite their partner.
- A Macopharma employee in charge of communications offers a gift to the conference organiser in order to gain more visibility/speaking time at an event.
- During a call for tenders, a Macopharma employee offers a gift of significant value to a member of the committee formed by the client in order to have their product selected.



- Consider the value of the gift/invitation and the objective pursued.
- Could this affect my impartiality or judgement?
- Check that the recipient is eligible to receive a gift/invitation.
- Do not offer gifts during a tender period.
- Only accept/offer gifts/invitations in accordance with the Gift Policy (no offers or acceptance of cash) and company invitations, and politely decline any other gifts;
- Obtain approval from management for invitations to events involving unusual or significant travel in terms of distance, cost, duration, etc.;
- Document the professional nature of gifts/invitations given and received;
- Consult your manager in the event of a sensitive situation;
- In all cases, record the gifts and invitations in the register set up at Macopharma;
- Do not offer any gifts of a monetary nature, in any form (cash, loans, commission, etc.).

2 – Conflicts of interest

A conflict of interest is characterised by any situation in which our power of judgement or decision-making in a professional context is likely to be influenced by the consideration of personal interests arising from direct or indirect links that we have on a personal basis with a supplier, customer, competitor or, more broadly, any third party.

It is essential that our personal interests do not influence the decisions or actions we take in the course of our work for Macopharma. Such a situation would constitute a **conflict of interest**, which we must avoid at all costs. The **Conflict of Interest Disclosure Procedure** available on our EDM system must be followed.

Examples of situations

- Hiring a family member without following standard procedures.
- The Area Manager selects a distributor solely on the basis of personal connections and not on the basis of competitive capabilities.
- Selecting a supplier in which one is a shareholder without informing the company.
- In collusion with the HR manager, a facility manager accepts a request for a significant and unjustified pay rise from a union representative in exchange for the latter being "less scrutinising" on certain issues.
- A member of the sales management team selects a distributor with the least favourable proposal after being invited to an expensive restaurant on several occasions.
- A manager accepts a consulting position with a competitor without informing his employer.
- An employee works freelance outside working hours without informing their employer.



- Prevent this type of situation by informing your line manager that you have a relationship with this person, supplier or partner.
- Immediately declare any conflict of interest. Do not conceal personal relationships with business partners.
- Voluntarily remain uninvolved in any relationship between the company and this person, supplier or partner.
- Evaluate the supplier or partner in accordance with internal procedures.
- Declare any external activities, especially if they are in the same sector, to avoid any conflict of interest.
- Declare any secondary employment related to the company's activities;
- Report internally if you discover any such practices;
- Contact the Legal and Compliance Department if in doubt.

3 – Donations, sponsorships and patronage

Philanthropy refers to financial or material support provided by the company to a non-profit organisation without expecting anything in return. It aims to support initiatives of general interest in a selfless manner. Sponsorship, on the other hand, is a commercial partnership. It consists of providing financial, material or human support to an individual or organisation in exchange for visibility or promotion of the brand or company.

Examples of situations

- Donating funds to an association run by a friend/supplier/colleague without checking the legitimacy of the association or its political nature.
- Sponsor an event organised by an association of which you are a member without informing the company.
- Sponsor a local event in exchange for publicity without assessing the return on investment for the company.



- Verify the legitimacy of beneficiaries and obtain internal validation before making a donation;
- Select applications/requests on a collegial basis;
- Ensure that all sponsorship is justified by a clear return on investment and is in line with the company's objectives;
- Draw up a contract that frames the business relationship with third parties;
- Declare any personal connection with the association before sponsoring an event;
- Have the donation/sponsorship approved by management;
- Never pay in cash;
- Report internally if you discover this type of donation outside the internal framework.

4 – Financial benefits and facilitation payments

It is strictly forbidden to offer or promise – directly or through a third party – any benefit, whether personal, financial or otherwise, for the purpose of obtaining or retaining a business relationship, or to gain an undue advantage, whether the other party is from the public or private sector. **Similarly, no employee may accept a benefit in return for favourable treatment of a third party.**

A special case to be aware of: **facilitation payments**. These are payments, often of small amounts, made to a public official – directly or through an intermediary – for the purpose of expediting an administrative procedure or simplifying a process (e.g. to speed up the issuance of a permit that has already been granted in principle). These practices are prohibited.

Examples of situations

- Paying a sum to an intermediary to ensure the rapid approval of a project.
- Paying to obtain faster customs authorisations to release goods.
- Offering a financial advantage to a third party to obtain a commercial contract.
- Granting inappropriate benefits to healthcare institutions in order to facilitate the selection of Macopharma products or influence clinical trials.
- Offering money to an inspector during a regulatory inspection to turn a blind eye to certain non-compliances.



- Never, either ourselves or through third parties, make facilitation payments to government agents or civil servants in order to secure or facilitate the implementation of administrative measures such as customs clearance, the granting of visas, permits or licences (except where required by local regulations).
- Report internally if such practices are discovered.

5 – Lobbying and influence peddling

Lobbying refers to a set of actions carried out by a group or representative of interests with the aim of influencing public decisions to their advantage. When conducted in a transparent and legal manner, lobbying can be legitimate. However, when it involves undue advantages (money, goods, etc.) in exchange for favourable treatment from a public authority, it can be reclassified as **influence peddling**, which is a **criminal offence**.

Examples of situations

- Use personal contacts to influence regulations in favour of the company.
- Influencing procurement decisions by using personal relationships.
- Using relationships with a supplier to obtain favourable terms to the detriment of other competitors.
- Using intermediaries to facilitate undeclared lobbying activities.
- Paying money or granting a benefit to a public official with the aim of obtaining a decision favourable to Macopharma, in particular when:
 - the submission of a registration file (ANSM);
 - the submission of promotional documents to obtain visas (ANSM);
 - the conduct of inspections or audits (ANSM, HAS, Gmed);
 - the implementation of clinical trials (ARS, ANSM, CNIL).



- Maintain a clear separation between personal relationships and professional decisions;
- Ensure that all lobbying activities are transparent, comply with legal regulations and are carried out by authorised company personnel;
- Report internally if such practices are discovered.

6 – Unfair practices

Macopharma is committed to maintaining **honest and fair** commercial relations with its customers, suppliers and competitors. The company prohibits all forms of **unfair competition**, in particular practices aimed at restricting trade or unduly excluding competitors from the market.

Examples of situations

- Organising meetings with competing companies in order to divide up a market or agree on resale prices.
- In the context of a tender, agreeing with competitors to determine who will win the contract.



- Promote transparency and fairness in all internal and external communications.
- Respect the quality of services and products sold, and be transparent with customers;
- Respect competition and do not seek to hinder it through non-compliant practices.
- Report internally if such practices are discovered.

7 – Insider trading

Insider trading consists of exploiting confidential and non-public information that one has knowledge of due to one's position in order to carry out – directly or indirectly – transactions on the financial markets. This behaviour constitutes a criminal offence, as it distorts the fairness and transparency of the market.

Examples of situations

- Use confidential information obtained during a restructuring to purchase company shares.
- Sharing strategic information with a friend who takes advantage of it to buy shares.
- A purchasing manager shares information about a future contract with a friend who is an investor.



- Maintain the confidentiality of sensitive business information and avoid informal discussions;
- Respect the confidentiality of internal information and do not use it for personal gain;
- Treat all non-public information relating to the Group, its suppliers or its partners as confidential;
- Report internally if you discover a breach of confidentiality.

8 – Public procurement

Public procurement refers to contracts between public bodies (the State, local authorities, public institutions, etc.) and private companies for the purpose of carrying out work, supplying goods or providing services.

They aim to ensure the **rigorous and transparent use of public funds** by guaranteeing **fair competition** between economic operators.

Examples of situations

- Obtain specific information that will help you win a public contract.
- Falsify documents to meet the criteria of a public tender.
- During a tender process, the purchasing manager chooses a supplier that is less competitive than the others in exchange for undue advantages (invitation to a Michelin-starred restaurant, luxury gourmet hampers, etc.).
- A subsidiary of MACOPHARMA grants a distributor a discount that is not covered by local commercial policy or justified by commercial logic. The distributor uses it to bribe a civil servant so that MACOPHARMA wins tenders for public hospitals.
- Payment of money or granting of a benefit to a public official of an authority with the aim of obtaining a decision favourable to Macopharma, in particular in the case of:
 - requesting early access to the market for Macopharma products;
 - the submission of a price/reimbursement file.



- Playing the selection game in the context of public procurement;
- Complying with the purchasing procedure;
- Reporting any such practices internally, even if they appear to benefit the company.

9 – Money laundering and fraud

Money laundering refers to the process by which funds derived from illegal activities are introduced into the financial system in order to **conceal their fraudulent origin** and make them appear **legitimate**. It is a serious offence, often linked to other crimes such as corruption, fraud or trafficking.

Examples of situations

- Accepting funds of unknown origin to finance a project.
- Receiving cash payments for transactions involving products/services between professionals exceeding £1,000.
- An employee in Macopharma's purchasing department approves invoices for services provided by a supplier that have not been performed.
- A sales manager suggests to a customer that they inflate the budget for "other expenses" and split the profits.



- Comply with the company's accounting control procedure;
- Verify the origin of payments and refuse suspicious transactions;
- Follow a rigorous due diligence policy for all investments;
- Report internally if you discover this type of payment and its acceptance by employees/managers.

10 – Political and trade union activities

Macopharma strictly prohibits **any** direct or indirect **financing of political parties, elected officials or candidates for elected office**. No contributions of any kind may be made on behalf of the company in this context.

Examples of situations

- Promote political affiliation using company resources.
- Using company resources to support a political party.
- Bribing a union representative to delay or prevent planned industrial action.



- Strictly separate personal political activities from professional responsibilities;
- Report internally if this type of funding is discovered.

II. Implementation of the Code of Conduct within Macopharma

1 – Training employees and managers

To enable every employee and manager likely to be exposed to the risks identified in this Code to understand the issues at stake, Macopharma implements **appropriate training programmes**. These training programmes aim to facilitate the adoption of principles, reinforce vigilance and ensure the proper application of established rules. The level and content of the training are adjusted according to the **level of exposure to the risk of corruption**.

Macopharma provides the following training programmes:

- when integrating any new employee;
- **throughout their career**, particularly through **online training** modules (**e-learning**).

2 – Contact if you have any questions

Employees are invited to contact the relevant department to:

- **obtain information on local regulations** that may be stricter than those set out in this Code;
- **ask any questions** relating to the principles, rules or situations covered in this document.

Department/contact person and contact details
Compliance Officer - compliance@macopharma.com

3 – Whistleblowing and whistleblower protection mechanism

Macopharma has set up a **dedicated reporting platform** to collect alerts relating to serious breaches of internal regulations, this Code of Conduct or applicable legislation. The purpose of this system is to **centralise reports relating to breaches of integrity**, while ensuring **effective protection for whistleblowers** and compliance with the principles of business ethics within the company.

The platform can be accessed via the following link: <https://macopharma.signalement.net/entreprises>

Any **employee, supplier, partner or third party** may submit a report via this channel. Reports must be made **in good faith**, based on **factual, objective and sufficiently detailed** information () to enable a serious and impartial assessment by the persons in charge of processing them.

Individuals using this system benefit from the following guarantees:

- **protection of their anonymity**, if expressly requested at the time of reporting;
- **confidentiality** of the report, the identity of the whistleblower and the facts reported;
- **impartial and independent processing**, without reprisals, provided that the alert is not made with malicious intent.

4 – Violation of the Code of Conduct

All employees and managers are required to strictly apply the principles set out in this Code of Conduct. No behaviour that is contrary to ethics or the law will be tolerated.

The following are also considered violations of the Code: (1) inciting a third party to violate one of its rules, and (2) refusing to cooperate in an internal investigation.

Any breach of the provisions of the Code may result in disciplinary measures, up to and including dismissal, in accordance with the provisions set out in the Internal Regulations. In addition, legal or criminal penalties may be incurred in the event of a violation of applicable legislation.

5 – Macopharma's anti-corruption governance

The effective application of the Code of Conduct and the promotion of Macopharma's ethical values rely on **the commitment of each employee**, but also on the **active involvement of the entire management team**. We remind you that it is the responsibility of each individual to:

- Be familiar with and comply with this Code in their daily activities;
- Complete mandatory ethics training;
- Consult their line manager or the Legal and Compliance Department in case of doubt;
- Report any suspicious situations;
- Refuse to participate in any practice that contravenes this Code.

For senior management and their managers, it is their responsibility to:

- To lead by example;
- Ensure that their teams understand and apply the Code;
- Create an environment where employees feel free to express their concerns;
- Taking ethical behaviour into account in performance evaluations;
- Respond promptly to any reports.

In order to ensure rigorous management of these issues at group level, Macopharma has set up several dedicated bodies, such as the position of Compliance Officer within the Legal and Compliance Department and the Compliance Committee . Their role is to ensure compliance with this Code, all procedures and policies, and the handling of ethical alerts.