

# CODE OF ETHICAL CONDUCT

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## PURPOSE

The purpose of this Code is to:

1. To highlight and underline Sperco International LTD commitment to ethical behavior;
2. To provide clear standards and guidelines for ethical behavior during day-to-day activities, to be followed by both employees and third party representatives of Sperco International;
3. To ensure employees and third party representatives behavior compliance with legal and regulatory requirements;
4. To prevent misconduct, fraud and other unethical behaviors that could harm Sperco International, its employees or third party representatives, or counterparties.

## SCOPE

Every employee, including directors, is required to comply with this Code, while we also expect those agents, consultants and other third party representatives working on the company's behalf to adhere to high ethical standards of the Code.

## RESPONSIBILITIES

Sperco International Directors: oversee the implementation of this Code of Ethical Conduct, commit to comply with it, ensure Compliance Officer powers on enforcement/implementation of the Code.

Sperco International Employees and Third Party Representatives: read, understand and commit to comply with the content of this Code of Ethical Conduct, including prevention, detection and reporting of misconduct.

Sperco International Compliance Officer: administer and enforce the Code, investigate and manage reports of suspected violations, deal with queries about the Code, provide and update training on the Code to employees and third party representatives.

## REPORTING PROCEDURE

Any employee or third party representative with knowledge of suspected misconduct must report his/her suspicion promptly.

This may be performed by notifying your manager and/or Compliance Officer of Sperco International. Employee or third party representative, who reports potential misconduct in good faith or who provides information or otherwise assists in any inquiry or investigation of potential misconduct will be protected by Sperco International Limited against retaliation.

## DEFINITIONS

**Business Ethics:** the application of moral principles and values to business behavior, allowing Sperco International to achieve company's goals in a transparent and responsible way.

**Ethical Behavior:** a behavior guided by moral principles and values.

**Moral disengagement:** the process of convincing the self that unethical behavior is not wrong in a particular context or situation, with this process being strongly condemned and intolaterated by Sperco International LTD.



## VISION, MISSION, PRINCIPLES AND VALUES

**Vision:** We strengthen the health of patients and simplify the work of healthcare professionals and are a reliable partner for our investors, manufacturing high-quality medicinal products.

**Mission:** To improve the lives of patients by delivering high quality care at an affordable cost.

**Principles:**

1. Take care of patients;
2. Know and adhere to standards. Sell only high-quality products;
3. Speak honestly and openly. Act conscientiously and in good faith. Respect each other;
4. Know the laws, policies, procedures of the company and do one's job responsibly;
5. Report suspicions and ask questions.

**Values:**

1. Openness + Cooperation: the company provides an environment in which it is safe to express one's opinion, even if that opinion is critical. The company is curious about the points of view of all employees and third party representatives. The company actively cultivates a collaborative mindset among employees, and promotes cross-functional synergies. By working together synergistically, employees can deliver impactful solutions that positively affect patient outcomes and public health.
2. Proactivity + Search of Possibilities: the company fosters a culture of curiosity, and encourages employees to constantly explore new horizons, look for new ideas and implement them. Employees use means that are consistent with the principles of integrity and Business Ethics in their pursuit of development options implementation, needed to stay ahead of the curve.
3. Flexibility + Fast Adaptation to Changes: the company prioritizes the ability to navigate changes and seize emerging opportunities in a today's fast-paced environment. By committing to continuous and rapid improvement, the company and its employees become able to address emerging challenges with speed and precision. Whether it's responding to shifting market demands, adjusting project priorities, or accommodating unexpected challenges, the company empowers its employees to be nimble and responsive, but also honest and respectful, in their approach.
4. Efficiency + Effectiveness: the company seeks to streamline processes and maximize productivity at every level of the organization. By leveraging best practices, innovative technologies, and data-driven insights, the company strives to optimize workflows and allocation of resources, with a special focus on delivering value to company's shareholders. A strong emphasis is placed by the company on achieving meaningful outcomes for patients' health and healthcare, thus employees' performance should not compromise with quality, reliability and safety of company's products.



## EQUAL OPPORTUNITY

Sperco International Limited is committed to creating an inclusive environment, where every employee has equal opportunities in all aspects of employment, including: recruitment, selection, hiring, evaluation, promotion, training, discipline, development, compensation and termination.

The company ensures that all of its employment related decisions are based on employees' relevant qualifications, performance, merit, job-attitude, and other objective factors.

As a company, we are committed to maintaining a supportive work environment that gives everyone the opportunity to reach their full potential.

As employee, you are expected to do your best to contribute to a respectful workplace culture, free from discrimination of any kind.



## HARASSMENT AND BULLYING

**Harassment** is a form of discrimination. It includes any unwanted physical or verbal behavior that offends or humiliates another person.

Generally, harassment is a behavior that persists over time. Serious one-time incidents can also sometimes be considered harassment.

**Bullying** is a form of harassment that is meant to intimidate and terrorize the victim. It can include saying rude and hurtful things habitually, turning co-workers and friends against someone, harassing someone online or via text messages, etc.

Harassment occurs when someone:

- Makes unwelcome remarks or jokes about employee or third party representative race, religion, sex, age, disability or any other of the grounds of discrimination;
- Threatens or intimidates employee or third party representative because of race, religion, sex, age, disability or any other of the grounds of discrimination;
- Makes unwelcome physical contact with employee or third party representative, such as touching, patting, or pinching.

Therefore, as employee or third party representative, you should NOT:

- Behave in an unwelcome, humiliating, intimidating or hostile manner;
- Make inappropriate jokes or comments;
- Distribute or display offensive material, including inappropriate pictures or videos;
- Spread malicious rumors or use voicemail, email, messengers, social media, or other electronic media to transmit derogatory, harassing or abusive information.

As a company, based on the nature, frequency and scale of harassment identified, we will punish respective harasser with reprimand, fine, revocation of the annual bonus, and even dismissal.



## SUBSTANCE ABUSE

Employees and third party representatives are prohibited from being at work or on Sperco International Limited business while impaired by drugs or alcohol, meaning that use of illegal drugs, the misuse of legal drugs or other substances, and the abuse of alcohol are strictly forbidden.

In separate cases, like celebrating company's achievements, alcohol consumption may be allowed in small amounts, but every such consumption should be approved in advance by at least one of Sperco International Limited directors.

Alcohol or drug dependency is recognized as an illness subject to legal and regulatory requirements.

An employee who volunteers a dependency on drugs or alcohol will be treated as an employee with any other illness, while this employee is expected to be conscientious in seeking help and following rehabilitation treatment.

When such employee is assessed as fit to return to work, a condition of employee being allowed to return, will be such employee's agreement to attend follow up counselling and submit to regular medical check-ups and periodic unannounced testing.

Failure to voluntarily report dependency, as well as failure to comply with the rehabilitation program during treatment or after return to work, will be treated as serious misconduct which may lead to dismissal.

So as employee you should NOT:

- Use, keep, sell or distribute illegal drugs;
- Misuse legal drugs or other substances;
- Consume alcohol during work hours;
- Ignore a case of substance abuse if you witness one.

And as employee you should:

- Be fit and ready to carry out assigned duties during working hours;
- Advise your manager or Sperco International Compliance Officer, of any drugs or alcohol dependency, and of any current medical treatment you are receiving for dependency;
- Comply with a rehabilitation program;
- Co-operate in a reasonable search, incl. workplace, and in "with cause" testing.



## HEALTH PROTECTION

The company intends to provide each employee and third party representative of Sperco International with a safe working environment, and comply with all applicable health and safety laws.

The company believes that all accidents, occupational illnesses and injuries are preventable.

Employees and third party representatives of Sperco International are expected to adhere to safety protocols, use protective equipment as required, and report any unsafe conditions promptly to their supervisors.

Sperco International will not tolerate any instances of violence or the threat of violence, and will take respective disciplinary action.



## PRODUCTS RELIABILITY

Manufacturing high-quality products is the mission of Sperco International. The company adheres strictly to all applicable laws, regulations and guidelines set forth by regulatory authorities to ensure the safety, efficacy and quality of company's pharmaceutical products.

Throughout every stage of product development, manufacturing, and distribution, the company is committed to upholding the utmost standards of quality and safety.

The company has established comprehensive pharmacovigilance systems to monitor the safety of its products once they are on the market. This includes collection, evaluation and reporting of adverse events and other safety-related information, as well as implementing appropriate measures to minimize risks to patients.

Every employee or third party representative, who becomes aware of any negative consequences of company's products, should immediately inform his direct superior or contact person at Sperco International respectively of these consequences, no matter where the information on them came from.

## **BRIBERY AND CORRUPTION**

In terms of bribery and corruption, the company fully adheres to its Anti-Bribery and Anti-Corruption Policy.

The Anti-Bribery and Anti-Corruption Policy is an inevitable part of this Code, and should be studied carefully, considering criminal nature of potential bribery and corruption issues.

If you'll have any questions on bribery and corruption after studying Anti-Bribery and Anti-Corruption Policy, please do not hesitate to contact Compliance Officer of Sperco International.

## **CONFLICTS OF INTEREST**

Conflict of interest is a situation, when private interests of employee or third party representative have a clash/conflict with company interests.

Private interests include financial, personal or other interests outside the company of employees or third party representatives, their relatives, friends, ex-colleagues, etc.

Any current or potential conflict of interest must be disclosed as soon as it becomes known or should reasonably have become known, either to direct superior or to Compliance Officer of Sperco International.

It is not possible to list all situations or relationships which may create a conflict of interest.

Purely by way of example, conflicts of interest can include:

- a business interest with a supplier, customer or competitor;
- exploitation of employment/position to promote interests contrasting with those of Sperco International;
- use of information acquired during business activities for own advantage or that of third parties, contrasting with the interests of Sperco International;
- working activities of any kind (labor or intellectual) for customers, suppliers, competitors and/or third parties, contrasting with the interests of Sperco International;
- conclusion, stipulation or start of negotiations and/or contracts - for and on behalf of Sperco International - with family members, or legal entities of which employee or third party representative is the owner, or in which employee or third party representative has an interest.

## **POLITICAL ACTIVITY**

Except for legitimate lobbying activities and government officials' interaction, outlined in the company's Anti-Bribery and Anti-Corruption Policy, the company sticks to political neutrality, considering all laws and regulations that restrict Sperco International involvement in political activities.

Thus, employees who wish to engage in personal political activity, should make clear that they are speaking and acting on their own account, and not on behalf of Sperco International Limited.

If you still think that certain engagement could be appropriate on behalf of Sperco International Limited, you should first get approval from at least one of Sperco International Limited directors, before taking any action or making any comment/declaration on behalf of Sperco International.





## PROTECTION OF CORPORATE ASSETS

All employees, and third party representatives when applicable, are personally responsible for safeguarding and appropriately using the company's assets, be they intellectual, physical or financial.

Safeguarding, means protecting company's assets against waste, loss, damage, misuse, theft, misappropriation or infringement.

Appropriate using, considers working with company's assets only to accomplish Sperco International business purposes, following guidelines from senior colleagues on proper exploitation of assets, and avoiding unauthorized use.

Company's assets include buildings, sites, equipment, tools, supplies, communication facilities, funds, accounts, computer programs, information, technology, documents, know-how, data, patents, trademarks and service marks, domain names, copyrights, design rights, time, and any other resources or property of Sperco International Limited.

A separate and proper attention should be given to Intellectual Property (IP), as avoiding IP rights infringement of other organizations and individuals, is no less important than avoiding infringement of Sperco International IP rights.



## FINANCIAL REPORTING

Sperco International Limited is required to comply both with the accounting and financial reporting rules and regulations, covering the jurisdictions in which it operates, and with any international rules and regulations on accounting and financial reporting, as may be applicable.

Therefore, we expect every employee and third party representative, to obtain prior approval for every transaction, and to ensure accurate and true records of all transactions (including those giving rise to liabilities) are maintained in company accounts, financial statements and documents.



## MONEY LAUNDERING

**Money laundering** is an illegal activity, that makes money generated by criminal activity, such as drug trafficking or unlicensed gambling, appear to have come from a legitimate source.

In other words, laundering is the process of hiding the origins of money acquired criminally within legitimate business or business activities.

You are not required to identify money laundering, but you do have a duty to identify and report suspicious activity.

Examples of suspicious activity include but are not limited to:

- unnecessary or unexplained transactions;
- transactions conducted through unnecessary intermediaries;
- settlement with apparently unconnected parties;
- transferring funds across borders with no apparent legitimate purpose;
- rapid conversion of unknown cash into assets such as real estate.



## **CONFIDENTIAL INFORMATION**

**Confidential information** is sensitive information, data or knowledge, that need to be restricted to authorized people only.

Confidential information includes, but is not limited to, trade secrets, financial records, customer information, intellectual property information, strategic plans, product designs, proprietary software code, etc. Such confidential information, being part of company's assets, should be kept safe from theft, loss, misuse or disclosure, by both employees and third party representatives, as otherwise a damage can be caused to the company and/or its shareholders.

To keep confidential information safe, you need to:

- Know who you are disclosing information to, and why it's necessary to disclose;
- Make sure you received the necessary authorization to disclose confidential information;
- Clearly label all confidential information as 'confidential';
- Discuss confidential information in places, safe from eavesdropping;
- Use passwords and encrypted files for confidential electronic documents;
- Send confidential information to trusted electronic/physical addresses only;
- Provide initial and ongoing advice to recipients, on their steps to protect confidential information;
- Keep records and proofs of what information has been disclosed;
- Provide hard copies of documents during meetings, and take them back if applicable;
- Create/use virtual data rooms with respective limitations introduced before any disclosure.

Never be complacent when it comes to dealing with confidential information, or think you can rely solely on a non-disclosure agreement to protect confidential information.

While non-disclosure agreement is important to be signed before any provision of confidential information to third party, third party integrity checks should be also performed before signing, to make sure information disclosed will be treated responsibly.

Confidential information received from third parties, should be treated with the same level of respect, that you would expect during disclosure of Sperco International confidential information to them.

## **PERSONAL INFORMATION**

Sperco International will use personal information of employees and third party representatives for the administration of employment/engagement and administration of compensation and benefits.

Personal information will be treated as confidential information, and will never be passed to any other third parties, unless Sperco International will be legally required to do so, or the company is asked and permitted to provide this information by individual employees for their own reasons (e.g. housing rental agreements).

## **INTERACTING WITH MASS MEDIA**

Mass media channels include: television, radio, out-of-home/outdoor, newspapers/magazines, internet and social media networks.

Considering their wide audience reach, only employees designated by company, can share pre-approved messages/content there on behalf of the company, or participate in public events on the company's behalf.

Rest of employees are prohibited from representing the company before mass media and during public events, but are allowed to share their own personal opinion in social media networks, with no references to the company and through highlighting that they act and speak on their own account.

## GOVERNMENT OFFICIALS

Interaction with government officials is one of the riskiest in terms of this Code, so please refer to the company's Anti-Bribery and Anti-Corruption Policy for the details on interacting with government officials, and consult with Sperco International Compliance Officer.

## HEALTHCARE PROFESSIONALS

**Healthcare professional** is a person who, in the course of his or her professional activities, may prescribe, recommend, or otherwise affect the use of the company's products.

Interactions with healthcare professionals should only be with the objective of enhancement of patient care.

To achieve this objective, the role of employees and third party representatives is teaching healthcare professionals about company's products and advantages of these products.

While teaching, employees and third party representatives should keep in mind, that patients expect their care to be independent from commercial interests, and focused solely on medically relevant and appropriate solutions, in the best professional judgment of healthcare professionals.

Therefore, any influence intended to affect independency of professional judgement of healthcare professionals, is strongly discouraged by Sperco International Limited.

Any concern related to interactions with healthcare professionals, should be immediately brought to the notice of Sperco International Compliance Officer.

## PARTNERS

Sperco International ensures that responsible practices are being implemented throughout the entirety of the company's value chain.

Any member of the company's value chain, be it distributor, supplier or other business partner, found to be indulging in irresponsible, unfair or unethical business practices, will be condemned, and appropriate action will be taken by the company.

## COMPETITORS

Employees and third party representatives of Sperco International, do not communicate in general neither with competitor organizations, nor with their representatives.

However, if due to circumstances the discussion with competitor takes place, employees and third party representatives must:

- Avoid exchanging information with a competitor about prices, costs, profits, rates, contractual or bid terms, charges, clients, contractors or suppliers, allocation of work, markets or territories, other confidential information;
- Avoid making any statement, that may imply or suggest to others, that there is an anti-competitive agreement with a competitor.

Both, employees and third party representatives of Sperco International, should always avoid unfair practices in regards to competitors, and comply with laws and regulations on fair competition.

Employees and third party representatives should seek advice from Sperco International Compliance Officer, if in doubt about whether something could be considered as unfair practices or anti-competitive conduct.