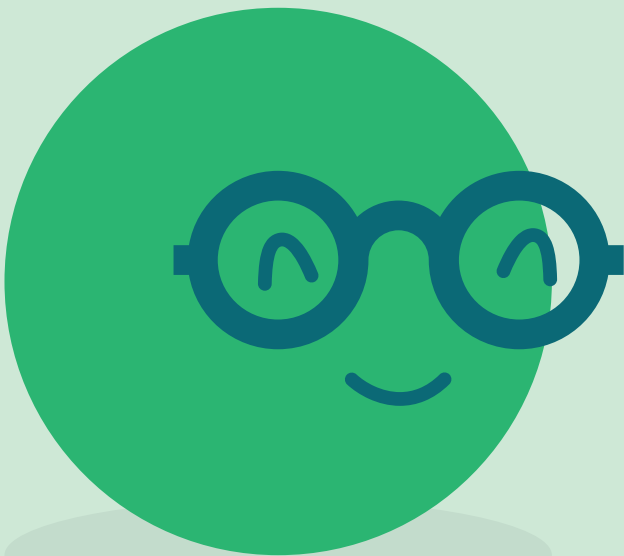




# Code of Conduct

**Maximise  
business.**

**Minimise  
risk.**





Grünenthal

# Statement by the CEO

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## Dear Colleagues

Grünenthal has a corporate responsibility to conduct its research and business activities in a legal and ethical manner. By acting accordingly, we strengthen our reputation. This is fundamental to our long-term success. It gives our patients, customers, employees, partners, suppliers, investors and all the communities that we serve the confidence to trust and do business with us.

Our compliance system, including this Code of Conduct, provides a clear framework for our decisions. By applying our reasonable judgement to the principles it sets out and by being guided by the values that support them, we all contribute to fulfilling our corporate responsibility and maintaining our good reputation.

I encourage you to challenge any unethical, dishonest or otherwise unacceptable behaviour and to speak up when you become aware of anything that does not match our high ethical standards.

Thank you for following and living the principles described in this document. Each of us has the responsibility to bring Grünenthal's Code of Conduct to life.



**Gabriel Baertschi**  
Chief Executive Officer



# How to use the Code of Conduct



We are all bound by this Code of Conduct (“the Code”). It applies regardless of where in the world we work for Grünenthal and which function we are active in. It gives us a set of clearly defined principles for our daily work – supervisors and management are role models and bear special responsibility to live up to our principles. They ensure that our employees read, understand and act according to the Code.

If necessary, local management will implement local specifications in order to meet country specific requirements by which the rules laid out in our Code and our Policies will not be compromised. In addition to the Code, Grünenthal has also implemented a set of Policies that we have to comply with (see last page for further details).

### How to get help?

Our global Compliance Organisation with local contact points is always accessible and supports you with all compliance-related questions, concerns and doubts. If you feel unsure about any compliance-related issue, do not hesitate to get in touch.

Our Compliance Organisation consists of the Global Compliance Officer who is supported by a team of Compliance Officers and local Compliance contacts. The Global Compliance Officer reports regularly to the Corporate Executive Board and the Supervisory Board. In case of material compliance incidents, the Global Compliance Officer informs the Corporate Executive Board immediately.

# Code of Conduct

### How to raise a concern

We encourage all employees to report in an open and transparent way if you identify or suspect a violation of the Code of Conduct, our Compliance Policies, local laws and regulations or professional/industrial guidelines and directives. Reporting a concern or raising questions can be addressed personally to a manager. If it is more comfortable for you, feel free to reach out to HR, Legal, the Worker’s Council or to our Compliance Organisation.

[compliance@grunenthal.com](mailto:compliance@grunenthal.com)

Concerns can also be raised anonymously via our Ethics Helpline, which provides you with full confidentiality. You can access the Internet-based Ethics Helpline free of charge from any country, 24 hours a day, 7 days a week, and report in your own language via electronic message or phone. IP addresses cannot be traced back to you. Grünenthal guarantees strict confidentiality.

[ethicshelpline.grunenthal.com](http://ethicshelpline.grunenthal.com)

Grünenthal takes all necessary measures to ensure the protection of employees who have raised concerns in good faith/ on reasonable grounds. Accordingly, any form of retaliation, whether direct or indirect, against such employees is prohibited and will be treated as a compliance violation. Anyone who is willfully providing false information will not be protected and will be held responsible.

Grünenthal will discreetly and neutrally investigate the allegations reported and take appropriate measures if deemed necessary.

Internal investigations are run fairly, to the highest possible degree of transparency and under the presumption of innocence. Each employee involved has the right to be heard and can express his/her view on the matter.

*Details are set out in our*  
● *Ethics Helpline Policy.*



# Our goals

## Quality and integrity

Our common goal is to combine entrepreneurial success with innovative and meaningful contributions to the healthcare system. We follow this goal with passion and adhere to the highest standards of integrity and product quality. Our actions must always comply with applicable national and local laws, regulations and professional codes of conduct.

# Our products

## Patient safety

Grünenthal ensures the safety of our products and packages (provided they are used as intended), as well as our operations for our patients, consumers and the environment. We consider this to be a requirement for conducting responsible business and an essential element of building and maintaining public trust in our products.

## Drug safety and quality control

We carefully evaluate the safety of all products and ingredients before they go to market, using well-established risk assessment methods to understand both hazards and potential exposures. High safety standards are used everywhere we sell or make drugs.

We will meet or exceed all applicable legislative and regulatory requirements with respect to product safety and labelling. Grünenthal operates in close interaction with regulatory authorities.

Obtaining and maintaining all necessary licenses, permits, certificates etc. in a timely and transparent manner is of high priority for Grünenthal.

## Research and development

We are committed to identifying, developing and producing safe, effective and innovative medicines that can deliver true benefits to patients and the healthcare system. Following this commitment, we have ethical responsibilities to ensure the quality and integrity of all our research and development (R&D) activities. These ethical responsibilities are based on honesty in interpretation and communication, reliability in performing research, objectivity, transparency and accessibility, duty of care, data protection and confidentiality.

*Details are set out in our*  
● *Research & Development Policy.*

# Our people



## Health and safety

Grünenthal is committed to having safe and sustainable operations to protect the life and health of its employees, neighbours and the environment. It is the responsibility of every one of us to incorporate safe behaviour in daily business activities.

## Respect and fairness

We promote diversity, practice fairness and express courtesy in our interactions

with individuals inside and outside of Grünenthal, so that every person is treated fairly and respectfully.

We are committed to respecting and promoting human rights. Grünenthal does not accept harassment or any form of discrimination on grounds such as gender, race, nationality, age, religion, sexual orientation, physical appearance, social origin, disability, union membership or family status.

# Our company

## Assets and confidential information

In the course of our professional activities, we deal with confidential information about Grünenthal such as its strategy, its current projects, possible acquisition targets, its pricing structure, clinical data or similar information. We might also handle knowledge that is protected by intellectual property law.

In addition, we work with company assets such as laptops, smartphones, office material etc. We are obliged to handle all confidential information and assets with great care and protect them against unauthorised access and use.

Inappropriate use of our assets or illegitimate disclosure of business-related information to anyone, especially outside but also inside of Grünenthal, can cause serious harm to our company, patients, business partners and suppliers. It may expose us to liability and damage our reputation.

## Social media and public relations

Promoting our company and protecting the company's image and reputation requires us to responsibly use social media (Facebook, Instagram, Twitter etc.), blogs and other content sharing media (e.g. YouTube, forums, Wikipedia etc.), both professionally and privately. All employees posting online content or taking an action (e.g. shares, likes, rates) on social media, even in private use, must remember that this activity could be attributed to Grünenthal and negatively affect our image and reputation. Consequently, any employee who uses social media should do so appropriately and consider the consequences for Grünenthal.

If we are asked for an official statement by the press regarding Grünenthal we refer the inquirer to our Communications department.

# Code of Conduct

# Our responsibility

## Acting professionally and ethically

We act in accordance with all applicable laws and rules. We say "no" to every form of crime or other illegal behaviour. We support the prevention of corruption, fraud, embezzlement and money laundering. We acknowledge that this is important to protect our company, the community and ourselves. Our Compliance Organisation supports us in achieving this goal.

### Examples:

- We do not attempt to influence the prescription behaviour of healthcare professionals by providing illegitimate advantages
- We do not work with false and inaccurate information to convince our business partners, e.g. customers or healthcare professionals
- We do not use any funds outside of Grünenthal's books and records system in order to make payments to business partners or key opinion leaders.

*Details are set out in our ● Anti-Corruption Policy, ● Business Partner Policy and for interactions with the healthcare sector in the ● Healthcare Interactions Policy. In case of a dawn raid, please refer to the ● Dawn Raid Policy.*

## Acting in Grünenthal's best interest

We act in the best interest of our company and safeguard its reputation. Personal relationships or interests must not affect our business activities. A conflict of interest arises when private interests and business interests interfere.

A conflict of interest exists in any situation in which your professional decision making can be influenced by your private interests. Such private interests are typically any financial or other benefits or advantages for you, your relatives, partners or close friends. A conflict of interest also occurs when your professional decisions might be affected by a positive or negative relationship to someone within the company.

### Examples:

- You work in the Procurement department, and your counterpart at the supplier side is your partner
- You search for a key opinion leader to speak at a Grünenthal event and one of your close friends is an opinion leader
- You work in the HR department and interact with a relative of yours applying for a job within Grünenthal.

In order to avoid conflicted decisions, all Grünenthal employees are obliged to create transparency and to disclose any possible conflict of interest to their supervisor as soon as they become aware of it. The supervisor (with the support of Compliance) is responsible for taking appropriate measures to protect you and our company from harmful or inappropriate decision making.

Any sideline work you are undertaking requires immediate disclosure and prior approval by the HR department.

# Our business



## Customers and patients

At Grünenthal, we foster interactions with patients and patient groups along the whole product life, i.e. from clinical studies to the use of the product by the patient in his/her daily life. Grünenthal is committed to ensuring that all of these interactions are respectful, of high ethical standards and compliant with applicable laws and industry guidelines. We provide accurate and clear information about our products to ensure their proper use. We take care that information about the efficacy and safety of our products are continuously monitored and updated throughout their lifecycle.

### Interactions with business partners

When conducting business with third parties, we are responsible for understanding who our business partners are and how they operate (“Know your Business Partner-Principle”). If we do not choose and monitor our business partners carefully, Grünenthal might become legally and financially liable for their illegal behaviour. Business Partners may be healthcare professionals, key opinion leaders, medical experts, event agencies, strategic suppliers, distributors, sales agents, consultants and similar market players. In case of potential compliance infringements by our business partners we immediately need to inform our Compliance Organisation.

*Details are set out in the ● Business Partner Policy and in our ● Code of Conduct for Business Partners.*

### Fair competition

Grünenthal acts in the market in a fair way. We convince our customers by providing innovative products of the highest quality. All Grünenthal employees need to adhere to the applicable antitrust and competition laws and thereby ensure fair competition. We do not enter directly or indirectly into any unlawful agreements with our competitors nor do we exchange sensitive information regarding markets, customers, strategies, prices etc. with other market players.

# Code of Conduct

### Fair competition continued...

Participation in public tenders and private sector bidding procedures are undertaken only when strictly following the applicable laws and regulations of the tendering entity.

In cases where Grünenthal has a dominant market position in a particular product, we do not abuse or exploit our economic strength to unlawfully eliminate competition, prevent new competition from entering the market, or manipulate prices. We do not, for example, deliberately sell our products below cost or refuse to sell customers one product unless they agree to buy another product from us.

*Details are set out in the ● Fair Competition Policy and in our ● Promotion & Marketing Policy.*

### Finance, tax, books and records

We comply with relevant financial reporting and accounting standards and principles, as well as tax laws and regulations. We follow all applicable laws designed to prevent money laundering.

Keeping accurate books and records as well as declaring all tax-relevant matters truthfully is an indispensable part of running a lawful and transparent business in a sustainable way. Grünenthal expects all of its employees to actively contribute to reliable and up-to-date books, records and tax declarations.

Any doubts or questions that arise related to any aspect of our financial reporting must be immediately addressed with your supervisor or with our Compliance Organisation.

### Foreign trade

We ensure that our customs affairs are handled by competent personnel and that we comply with customs duties at all times. We adhere to trade control regulations, sanctions and other efforts intended to promote international peace and stability. We also abide by local laws governing international trade. Grünenthal expects third parties who act on its behalf to strictly adhere to these same commitments.

### Environment

Our actions, operating practices and products should not harm the environment in which we operate. To uphold this commitment, we work hard to reduce the environmental impact of our products and activities, use natural resources responsibly, improve our resource and energy efficiency, and develop new technologies, optimised processes and innovative products that serve to protect or even benefit the environment, nature and the climate. We further observe all laws and adopt our own strict regulations regarding the generation, use, storage and disposal of hazardous chemicals and other materials.



# Our data

## Data protection

Grünenthal strictly adheres to the laws designed to protect and secure the privacy and confidentiality of information about individuals. This includes personal, health, family, financial and similar information.

Sensitive personal data that requires special protection is defined by local law. Such data includes health-related information. We take special care when handling this type of data. By a proactive involvement of the Compliance Organisation, we ensure that projects and processes that concern the processing of health-related data are in line with the most recent data protection laws.

*Details are set out in our  
● Data Protection Policy.*



# Our compliance policies

- **Ethics Helpline**
- **Anti-Corruption**
- **Business Partner**
- **Healthcare Interactions**
- **Patient Interactions**
- **Promotion & Marketing**
- **Research & Development**
- **Data protection**
- **Fair Competition**
- **Dawn Raid**
- **Code of Conduct for Business Partners**
- **Local Supplements (if existing)**

Every Policy has to be applied in conformity with national laws and regulations. If national laws and regulation are stricter than the rules set out in the respective Policy, they have priority. If national law provides the basis for explicit exceptions from the rules set out in the respective Policy, make sure with Local Compliance that your actions are covered by these exceptions.

Please check with Local Compliance if there are national supplements to the respective Policy that you have to take into account too.

If you want to make an individual exception from any of the provisions laid out in the above mentioned policies, prior written approval by General Counsel or Global Compliance Officer is required.

# Any questions?

If you have any questions or doubts, please don't hesitate to contact your supervisor or the Compliance Organisation.

We are here to help, advise and support you.

[compliance@grunenthal.com](mailto:compliance@grunenthal.com)







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