

Anti-Bribery and Anti-Corruption Policy

At BIAL, we are committed to the highest standards of ethics and integrity in all our activities. This Anti-Bribery and Anti-Corruption Policy (this “Policy”) sets forth BIAL’s commitment to ensure that BIAL, its affiliates, and others acting on BIAL’s behalf abide by all international and local Anti-Bribery and Anti-Corruption Laws (as defined below) in countries in which BIAL conducts business.

BIAL prohibits any form of bribery or corruption, whether involving a Government Official (as defined below) or a private sector company or individual, and whether direct or indirect through a Third-Party Representative (as defined below). This means that BIAL prohibits giving, offering, promising or receiving Anything of Value (as defined below), directly or indirectly, with the intent to obtain an improper business advantage for BIAL. For example, this includes an improper inducement for a healthcare professional or other decision maker to approve, reimburse, prescribe, purchase or recommend a BIAL medicine or provide any other business advantage (e.g., influence a decision affecting BIAL’s business).

The principles explained in this Policy are implemented through associated policies and procedures that can be found on BIAL’s intranet, as well as through guidance and training from Audit and Compliance Department-Global. Collectively, these documents and guidance constitute this Policy and govern our day-to-day interactions with healthcare professionals and other individuals and entities with which we do business.

SCOPE

The purpose of this Policy is to ensure compliance with Anti-Bribery and Anti-Corruption Laws in the jurisdictions where BIAL’s operates and to provide a consistent, proportionate and effective approach to anti-bribery and corruption through an effective and practical framework of core requirements and a set of minimum standards.

This Policy applies to all employees and officers, such as members of the corporate bodies, general managers, directors of department, heads of subdepartment, office or service, executive officers and all personnel having an employment or service relationship with BIAL whether on a permanent or temporary basis (collectively “BIAL Personnel”). In addition, BIAL also expects Third-Party Representatives to abide by this Policy.

Relationship with other policies and local Anti-Bribery and Anti-Corruption Laws in some countries may impose specific requirements not found in this Policy. Similarly, BIAL may have established local procedures in some countries that impose additional requirements. Generally, if there is a difference between this Policy and local procedures or regulations, the more restrictive standard applies.

ASSOCIATED DOCUMENTS

Bial’s Code of Ethics and Conduct

[HQ-CCPGP1](#): Speak-up Channels

[HQ-CCPGP3](#): Services Agreements with Healthcare Professionals and Healthcare Organisations

[HQ-CCPGP4](#): Interaction with Government Officials

[HQ-CCPGP5](#): Hospitality

[HQ-CCPGP6](#): Scientific and Educational Events

[HQ-CCPGP7](#): Items of Medical Utility, Gifts and Courtesy Items

[HQ-CCPGP8](#): External Funding

[HQ-CR11](#): Purchase Policies

The latest updated version of the above documents shall be always consulted.

SPECIFIC TERMS

Anti-Bribery and Anti-Corruption Laws: Refers to international and local laws that collectively prohibit bribery and corruption. Such laws include the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act, as well as other local laws. These laws commonly require an organization to have an adequate system of internal financial controls, and to keep accurate and detailed books and records. Violation of these laws may give rise to criminal offenses punishable by fines and imprisonment, and individual liability may extend to those planning, carrying out or condoning prohibited acts.

Anything of Value: Shall be interpreted broadly to cover anything that could benefit the recipient. It includes cash, money, gift cards, discount cards, goods and services, including consulting agreements, speaker fees, research agreements, employment offers, sponsorships, honoraria, commissions, rebates, loans, travel, hospitality, meals, favours, entertainment, political contributions, donations, grants, gifts or anything that confers a personal benefit.

Bribe: Offering, giving or promising (or authorizing someone to offer, give, or promise) an improper benefit, directly or indirectly, with the intention of influencing or rewarding the behaviour of someone (from public or private sector) to obtain or retain a commercial, contractual, regulatory or personal advantage.

Charitable Contributions: Anything of Value made to a non-profit organization, charity or private foundation.

External Funding: It includes grants, donations or membership fees to legitimate organizations in the interest of driving its mission to improve healthcare, advance scientific/medical knowledge or support communities.

Facilitation Payments: Also known as 'back-handers' or 'grease payments', are unofficial payments made to secure or expedite a routine or necessary action (for example by a Government Official) to which BIAL is already entitled, and/or which is not required by law. Examples of actions in which a Facilitation Payment may arise: processing governmental paperwork (for example, issuing authorisation or licenses); loading or unloading cargo; picking up or delivering mail; releasing goods held in customs.

Gift: Anything of value that is given without expectation of consideration or value in return, as a sign of appreciation or to express hope in future business.

Government Official ("GO"): Refers to (i) any officer or employee of a government or any department, agency, or instrumentality of a government (which includes public enterprises, and entities owned or controlled by the state); (ii) any officer or employee of a public international organisation (for example, the World Bank or United Nations); (iii) any officer or employee of a political party, or any candidate for public office; (iv) any person defined as a government or public official under applicable local laws (including Anti-Bribery and Anti-Corruption laws) and not already

covered by any of the above; and/or (v) any person acting in an official capacity for or on behalf of any of the above.

Third-Party Representative: Refers to those who are authorized to act for or on behalf of BIAL, and may include distributors, contractors, subcontractors, regulatory agents, advisors, consultants, clinical research organizations, market research firms, meeting planners, agents, and contract manufacturing organizations.

RESPONSIBILITIES

All BIAL Personnel and Third-Party Representatives are expected to be aware of, and comply with this Policy and immediately report, actual or suspected violations to BIAL's Speak-Up Channels accordingly to the global procedure **HQ-CCPGP1: *Speak-up Channels***.

BIAL Personnel with management duties are expected to lead by example and provide guidance to the BIAL Personnel reporting to him or her.

Maintaining sufficient, detail and proper documentation is key in order to guarantee transparency and to demonstrate BIAL's commitment against bribery and corruption practices and to allow verification of compliance by anyone related with this process or externally. This means that all BIAL Personnel are responsible for ensuring that BIAL's business and financial records are always accurate, complete and describe the legitimate nature and rationale of the transactions. Such records shall allow the regulators and other authorities, and also BIAL's compliance officers and auditors, to access the information and review the substance of the transactions.

REQUIREMENTS FOR BIAL'S BUSINESS ACTIVITIES AND INTERACTION

1. Zero tolerance

Bribery and corruption are key factors limiting growth and contributing to inequality. Not only are these unethical and contrary to BIAL's values, but they are also illegal and constitute a crime in the jurisdictions where BIAL conducts business.

BIAL has a zero-tolerance approach to bribery or corruption in any form.

2. Prohibited payments

BIAL Personnel and Third-Party Representatives are prohibited from engaging in corrupt practices, including Bribes, in the BIAL's business dealings both in the private and public sectors and such conduct will often constitute a violation of Anti-Bribery and Anti-Corruption Laws.

Even if no Bribe or other improper payment, benefit or Gift is made directly, this Policy prohibits such Bribes and other improper payments, benefits or Gifts made indirectly through Third-Party Representative as these payments can still lead to a violation of Anti-Bribery and Anti-Corruption Laws and to liability for both the individual BIAL Personnel and BIAL itself.

Below is a non-exhaustive list of activities and interactions where particular care needs to be taken to comply with this Policy:

A. Facilitation Payments

BIAL does not make, and will not accept, Facilitation Payments of any kind and therefore BIAL's Personnel are strictly prohibited from, directly or indirectly, making any kind of Facilitation Payments.

If someone asked to make a payment on BIAL's behalf, all BIAL Personnel should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. All BIAL Personnel should always ask for a receipt which details the reason for the payment. Any suspicions, concerns or queries regarding a payment, should be immediately report through BIAL's Speak-Up Channels in accordance with the global procedure **HQ-CCPGP1: Speak-up Channels**.

B. Charitable Contributions

BIAL only makes Charitable Contributions that are legal and ethical under by applicable local laws, regulations and industry codes.

Charitable Contributions may only be awarded if made to bona fide charitable organisations and beneficiaries as determined by applicable local laws, regulations and industry codes.

Appropriate due diligences shall be performed with a view to ensuring that the beneficiary organization is not substantially connected to Government Officials according to the global procedure **HQ-CCPGP4: Interaction with Government Officials**.

Additionally, appropriate due diligences shall be performed with a view to ensuring that the beneficiary organization is not substantially connected to Healthcare Professionals, Healthcare Organisations or Patients Organizations who may be in a position to influence the use of BIAL's medicines. Otherwise, the global procedure **HQ-CCPGP8: External Funding** shall be applied.

An agreement or other appropriate written documentation shall be entered into with respect to each Charitable Contribution.

C. Political contributions

Political contributions or sponsorship of political events are not allowed.

This Policy recognizes the rights of the BIAL Personnel to make political contributions as individuals in their personal capacity. To be permitted, it has to be entirely clear that the BIAL Personnel do not represent BIAL in doing so.

The provision of financial support, cash deposits or Anything of Value given with the aim of influencing an election for appointment to a local, regional, national or international public office or election campaign, or which aims to pay any debts related to an election or campaign may be perceived as a form of inducement and, therefore, political contributions are expressly prohibited. This does not include other contributions or donations to entities who promote community service, such as charity organizations, provided that are in accordance with local laws, industry codes and applicable procedures.

D. Gifts and hospitality

The provision of Gifts is not allowed unless (i) it is not prohibited by applicable laws and comply with this Policy, (ii) is of reasonable value and (iii) is made for a legitimate business purpose.

Reasonable hospitality is only permitted if incidental to a legitimate business meeting.

For the purposes of this Policy, "reasonable value" must be determined on a country-by-country basis, taking into account the maximum amount per meal per Healthcare Professionals as defined by the local industry codes. The reasonable value shall be and may not exceed half of that amount.

For cases where there is no local guidance from the local industry codes, the reasonable value shall be and may not exceed €30 (thirty euros).

Corporate Gifts may be provided by the CEO and/or members of BIAL's Board of Directors to external organisations, as long as they are ethical, related to BIAL's business, occasional, legal and customary in a business relationship and not exceed the limit of €150 (one hundred and fifty euros).

Gifts of any kind including personal gifts, cultural acknowledgements, or promotional aids etc., whether branded or unbranded, must not be provided to Healthcare Professionals or their family members unless they are expressly allowed by applicable laws in the country of the recipient.

As the case may be, BIAL's global procedures **HQ-CCPGP5: Hospitality** and **HQ-CCPGP7: Items of Medical Utility, Gifts and Courtesy Items** shall also be consulted and applied.

E. External Funding

Funding or support to external organizations may only be provided if permitted by applicable laws, are of a reasonable value, made in direct support of a legitimate business purpose, such as supporting medical education or improving patient welfare or communities support, and follows this Policy and the global procedure **HQ-CCPGP8: External Funding**.

Additionally, for sponsorships of scientific or educational events the global procedure **HQ-CCPGP6: Scientific and Educational Events** shall be applied.

F. Consulting arrangements

Consulting arrangements with Third-Party Representative present a heightened risk if a third party is engaged – or may reasonably be perceived to be engaged – for the purpose of acquiring an improper business advantage. Accordingly, consulting arrangements, may only be entered into if there is a bona fide and legitimate business need for the services, compensation does not exceed fair market value, the arrangement is permitted by applicable laws and the arrangement complies with the requirements outlined in this Policy and the global policy **HQ-CR11: Purchase Policies**.

Additionally, for consulting arrangements with Government Officials (e.g., speaker engagement or advisory engagement), the global procedure **HQ-CCPGP4: Interaction with Government Officials** shall be applied.

For consulting arrangements with Healthcare Professionals, the global procedure **HQ-CCPGP3: Services Agreements with Healthcare Professionals and Healthcare Organisations** shall be applied.

G. Transactions

Transactions that occur across several countries are red flags for economic crimes (e.g. money laundering, evading taxes and avoiding foreign exchange controls) and it shall be ensured that the transaction has a legitimate, reasonable and transparent purpose.

All permitted transactions shall be paid in the country where the service provider resides or conduct business. Offshore payments (to and from) are not allowed.

H. Third-Party Representative

Third-Party Representative can put BIAL at risk if they do not follow ethical business practices. For that reason, Where BIAL conducts business indirectly through a Third-Party Representative, it is the responsibility of each BIAL Personnel, when using the services of the Third-Party Representative, to ensure that sufficient risk-based due diligence is performed and documented, and that such Third-Party Representative is committed to work according to high compliance standards.

It is recommended that appropriate contractual provisions are put in place whereby the Third-Party Representative acknowledges the existence of and agrees to comply with the principles that are established under this Policy.

RECORD KEEPING

All payments by BIAL Personnel and its Third-Party Representatives must be supported by proper documentation, such as receipts and invoices.

The support documentation shall describe the legitimate reason for the incurred expense and the payment cannot be used for any purpose other than that described.

The support documentation must be kept in reasonable detail to accurately and fairly reflect all business affairs and transactions. Additionally, records of all transactions should reflect execution in accordance with internal policies, procedures, and professional accounting standards. It is prohibited to mischaracterize or omit any transaction on BIAL's books or those of its Third-Party Representatives.

No accounts must be kept "off-book" to facilitate or conceal improper payments.

REPORTING

All BIAL Personnel and Third-Party Representatives are encouraged to raise any concerns that they may have at the earliest possible stage regarding potential breaches of this Policy in accordance with the global procedure **HQ-CCPGP1: *Speak-Up Channels***.

All submitted concerns will be registered and treated with the highest confidentiality and with utmost care.

BIAL will not tolerate retaliation against anyone who reports an issue related to this Policy. Any retaliation (or attempt) against a person who raises a concern honestly, provide information or otherwise assist in any inquiry or investigation, is a violation of this Policy and BIAL's Code of Ethics and Conduct. BIAL is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this Policy in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

TRAINING

BIAL Personnel must familiarize themselves with this Policy.

Training on this Policy forms part of the induction process for all new employees.

Mandatory training or refresh training on this Policy is provided to BIAL Personnel on an annual basis. It is everyone's responsibility to complete such training in the specified timelines.

CONSEQUENCES FOR NON-COMPLIANCE

Failure to comply with this Policy and with the Anti-Bribery and Anti-Corruption Laws can have severe consequences for BIAL, BIAL Personnel with supervision duty and BIAL Personnel directly involved.

The consequences can result in significant monetary penalties against BIAL and can subject BIAL Personnel to prosecution, criminal fines, and imprisonment. Furthermore, other legal consequences may arise from such violations including debarment from contracting with public entities, confiscation of money made, or damages claims. Even more importantly, such events cause a material adverse effect on a BIAL's reputation.

BIAL will view any violation of this Policy or of the Anti-Bribery and Anti-Corruption Laws as a significant matter subject to disciplinary action including termination of employment in the case of BIAL Personnel, and termination of the relationship and claims for damages in the case of a Third-Party Representative.

MONITORING AND REVIEW

BIAL monitors the effectiveness and review periodically the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified are made as soon as possible.

Internal control systems and procedures will be also subject to regular review to provide assurance that they are effective in countering bribery and corruption.

All BIAL Personnel are responsible for the success of this Policy and should ensure they raise concerns about any issue or suspicion of bribery or corruption following the provisions stated in this Policy through the Speak-up Channels in accordance with the global procedure **HQ-CCPGP1: Speak-Up Channels**.

