Piramal
Pharma Solutions

Note: * Dietary Ingredients

PIRAMAL BUSINESS CODE OF CONDUCT

"OUR VALUES AND STANDARDS" FOR BUSINESS

PIRAMAL BUSINESS CODE OF CONDUCT [EDITION II] JUN-2016

piramalpharmasolutions.com

Piramal is committed to sustainability in all business activities and aims to apply and abide by the highest ethical, social and environmental standards. We recognize that our business operations and business partners play an important role in our overall success.

Accordingly, Piramal strives to conduct business with individuals and organizations who share our commitment to high ethical standards and who operate in a socially and environmentally responsible manner.

To reinforce the standards to which we are committed, Piramal developed this Business Code of Conduct founded upon the Pharmaceutical Supply Chain Initiative's (PSCI) Pharmaceutical Industry Principles, the 10 Principles of the United Nations Global Compact, and Our Values and Standards.

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EXPECTATIONS

Piramal sets high standards for conducting business ethically and in accordance with the law. We expect the same commitment from our business partners. This Business Code of Conduct presents basic principles for business operations. We consider these principles in business operations and monitor Piramal business for compliance with these principles.

PIRAMAL BUSINESS ARE EXPECTED TO...

- Firmly adhere to ethical principles and business practices for labor, environment, health and safety, and management systems.
- Integrate, communicate and apply these principles.
- Operate in full compliance with all applicable laws, rules and regulations.
- Integrate the principles into a continual improvement approach that advances performance over time.

KEY POINTS:

Piramal business include individuals or organizations that provide services, raw materials, active ingredients, components, finished goods or other products to PIRAMAL and its operating subsidiaries, affiliates and divisions.

These principles are not intended to replace, supersede or conflict with any applicable legal or regulatory requirement or contractual obligation with PIRAMAL and its operating subsidiaries, affiliates and divisions.

It is up to each business partner to determine how to meet and demonstrate compliance with the principles and standards as stated in this Business Code of Conduct. Where specified in contracts, PIRAMAL shall retain audit and inspection rights to verify compliance.

As part of an initial screen in selecting new business partners, PIRAMAL seeks assurance of compliance with this Business Code of Conduct by requiring partners to complete a self-assessment questionnaire. PIRAMAL may seek further assurance of compliance by requesting an on-site visit.

Further guidance on how to meet these expectations may be obtained from the following links: http://pscinitiative.org; https://www.unglobalcompact.org

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At Piramal, our values and standards have always formed the basis of our success. We believe that society and business are best served by responsible business behaviors and practices. Fundamental to this belief is the understanding that a business must, at a minimum, operate in full compliance with all applicable laws, rules and regulations. We remain mindful of differences in culture and the challenges associated with interpreting and applying these principles globally, but believe that what is expected is universal.

We believe in developing mutually beneficial relationships with our business partners, founded on trust and respect.

We conduct business with integrity; we comply with all applicable local laws, rules and regulations of the countries in which we operate.

We seek to have a positive impact on the lives of our employees, their families and the communities in which we operate.

We expect companies in our business partner network to do the same.

LABOR & HUMAN RIGHTS

Piramal business shall uphold the human rights of workers and treat workers with dignity and respect.

FREELY-CHOSEN EMPLOYMENT

Piramal business shall not: (i) use any form of forced or involuntary labor, including bonded labor, prison labor or indentured labor; or (ii) engage in or support any form of slavery or human trafficking. All work must be voluntary and workers shall be free to leave or terminate their employment at any time. No unreasonable restrictions shall be placed on a worker's freedom of movement.

CHILD LABOR & YOUNG WORKERS

Piramal business shall not use child labor. The employment of young workers under the age of 18 shall only be allowed: (i) for non-hazardous work; and (ii) if the individual is above a country's legal age for employment or the age established for completing compulsory education.

EMPLOYMENT PRACTICES

Piramal business shall only use recruiters (agencies) that comply with local labor laws. Partners and recruiters acting on their behalf shall not: (i) withhold or prevent a worker from accessing his or her identity or immigration documents, such as passports, work permits or drivers' licenses; or (ii) charge workers recruitment or placement fees, or require workers to make deposits or participate in savings programs (unless legally required). When required by Piramal, if the partner has workers who are not nationals of the country in which they perform work, the partner shall provide return transportation (or pay the cost of the return transportation) at the conclusion of the worker's period of employment.

EMPLOYEE DISCLOSURES

Piramal business must not use misleading or fraudulent recruitment practices and shall disclose to workers all information regarding key terms and conditions of their employment, including wages and benefits, the location of the work, the living conditions, housing and associated costs (if housing is provided or arranged) and any significant costs to be charged (if applicable). If required by law or if requested by Piramal, partners must provide written agreements to workers in their native language that include all minimum information required by law.

FAIR TREATMENT

Piramal business shall provide a workplace free of harsh and inhumane treatment, including any sexual harassment, sexual abuse, corporal punishment,

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mental or physical coercion, or verbal abuses of workers. Partners shall also provide a workplace free of harassment and discrimination. Discrimination for reasons such as race, color, gender, age, religion, national origin, ancestry, ethnicity, disability, sexual orientation, gender identity, gender expression, genetic information, citizenship status, marital status, military/veteran status or any other characteristic protected by applicable law will not be tolerated.

LABOR & HUMAN RIGHTS

Piramal business shall uphold the human rights of workers and treat workers with dignity and respect.

WAGES, BENEFITS & WORKING HOURS

Piramal business shall pay workers according to applicable wage laws, including minimum wages, overtime hours and mandated benefits. Partners shall clearly and promptly communicate with the worker:
(i) the basis on which he or she is compensated; and
(ii) Whether overtime may be required and the wages to be paid for such overtime.

FREEDOM OF ASSOCIATION

Open communication and direct engagement with workers (and/or designated union officials, if applicable) to resolve workplace and compensation issues is encouraged. Partners shall respect the rights of workers, as set forth in local laws, to associate freely, join or not join labor unions, seek representation and join workers' councils. Workers shall be able to communicate openly with management regarding working conditions without threat of reprisal, intimidation or harassment.

PRIVACY & DATA PROTECTION

Piramal business shall respect individuals in a

manner consistent with the rights to privacy and data protection. They shall at all times use information about people appropriately for necessary business purposes and protect it from misuse in order to prevent harm to individuals such as discrimination, stigmatization or other damage to reputation and personal dignity, impact on physical integrity, fraud, financial loss or identity theft.

HEALTH, SAFETY & ENVIRONMENT

Piramal business shall provide a safe and healthy working environment

WORKER PROTECTION

Piramal business shall protect workers from overexposure to chemical, biological and physical hazards and physically demanding tasks in the workplace and in any company-provided living quarters.

PROCESS SAFETY

Piramal business shall have programs in place to prevent or mitigate catastrophic incidents associated with operations and processes. Programs shall be commensurate with the facility risks.

EMERGENCY PREPAREDNESS & RESPONSE

Piramal business shall identify and assess emergency situations in the workplace and any company-provided living quarters, and minimize their impact through prevention and by implementing emergency plans and response procedures.

HAZARD INFORMATION

Safety information relating to hazardous materials, including pharmaceutical compounds and pharmaceutical intermediate materials shall be available to educate, train and protect workers from hazards.

HOUSING STANDARDS

Piramal business that provide housing or living

accommodations (e.g. guesthouse) for workers will ensure that local (in-country) housing and safety standards are met.

ENVIRONMENTAL SUSTAINABILITY

Piramal business are expected to conserve natural resources and engage in activities aimed at reducing water usage, energy consumption and greenhouse gas emissions. Partners shall have systems in place to quantify the amount of water used, energy consumed, and greenhouse gases emitted by their operations.

Piramal business shall operate in an environmentally responsible and efficient manner to minimize adverse impacts on the environment. Piramal encouraged to conserve natural resources, to avoid the use of hazardous materials where possible and to engage in activities that reuse and recycle

ENVIRONMENTAL AUTHORIZATIONS

Piramal business shall comply with all applicable environmental regulations. All required environmental permits, licenses, information registrations and restrictions shall be obtained and their operational and reporting requirements followed.

WASTE & EMISSIONS

Piramal business shall have systems in place to ensure the safe handling, movement, storage, recycling, reuse or management of waste, air

emissions and wastewater discharges. Any waste, wastewater or emissions with the potential to adversely impact human or environmental health shall be appropriately managed, controlled and treated prior to release into the environment.

SPILLS & RELEASES

Piramal business shall have systems in place to prevent and mitigate accidental spills and releases into the environment.

MANAGEMENT SYSTEMS

Piramal business shall use management systems to facilitate continual improvement and compliance with the expectations of these principles.

COMMITMENT & ACCOUNTABILITY

Piramal business shall demonstrate commitment to the concepts described in this document by allocating appropriate resources.

LEGAL & CUSTOMER REQUIREMENTS

Piramal business shall identify and comply with applicable laws, regulations and standards and relevant customer requirements, and address identified gaps in a responsible and timely fashion.

RISK ASSESSMENT & RISK MANAGEMENT

Piramal business shall have mechanisms to assess and manage risks in all areas addressed by this document.

DOCUMENTATION

Piramal business shall maintain documentation necessary to demonstrate conformance with these expectations, and compliance with applicable regulations.

SUPPLIER SELECTION & MONITORING

Piramal business shall apply the principles outlined in this document when selecting their own partners and suppliers. Partners shall have or put in place systems to monitor their supplier and subcontractor compliance.

TRAINING & COMPETENCY

Piramal business shall have a training program that provides management and workers with the knowledge and skills needed to address the expectations set forth in this document. Piramal will ensure and follow the management and workers have the necessary qualifications, resources and authority to meet these expectations.

BUSINESS CONTINUITY

Piramal business are responsible for the development and implementation of appropriate business continuity plans for operations supporting Piramal business.

CONTINUAL IMPROVEMENT

Piramal business are expected to continually improve

by setting performance objectives (e.g. KRA's), executing implementation plans and taking necessary corrective actions for deficiencies identified by internal and/or external assessments, inspections and management reviews.

ETHICAL BUSINESS PRACTICES

Piramal business & business partner shall conduct their business in an ethical manner and act with integrity

BUSINESS INTEGRITY

Piramal business shall not offer, pay, ask for or accept anything of value – or give the appearance that they do – in order to improperly influence decisions or actions with respect to any Piramal business or government activities. Partners shall maintain processes and procedures to prevent and detect corrupt activities.

FAIR COMPETITION

Piramal business shall conduct their business consistent with fair and vigorous competition and in compliance with applicable antitrust laws. Piramal shall employ fair business practices including accurate and truthful advertising.

ACCURACY OF BUSINESS RECORDS

All financial books and records must conform to generally accepted accounting principles. Records must be complete and accurate in all material respects. Records must be legible, transparent and reflect actual transactions and payments. Piramal will not use any "off the books" or similar funds.

PROTECTING INFORMATION

Piramal business shall protect Piramal' s intellectual property and confidential information, including any personal information collected, stored or processed for or from Piramal, and act to prevent its loss, misuse, theft, improper access, disclosure or alteration. This includes protecting against any unauthorized communication and/or publication of information acquired from or on behalf of Piramal. Unless expressly authorized by Piramal, partners shall not share Piramal' s intellectual property, confidential information or other information that they possess or acquire with respect to Piramal' s business.

CLINICAL TRIALS

Piramal business involved in clinical trials on behalf of Piramal will ensure compliance with all applicable

regulatory requirements in the countries where clinical trials are conducted and where Piramal' s products are marketed, registered and distributed. Piramal must respect and adhere to relevant guidance on Good Clinical Practice (GCP) issued by national and local regulatory authorities, as well as guidance published by the International Conference on Harmonization - Good Clinical Practices (ICH-GCP).

ANIMAL WELFARE

Animals shall be treated respectfully, with pain and stress minimized. Animal testing should be performed after consideration to replace animals, reduce the numbers of animals used or refine procedures to minimize distress. Alternatives should be used whenever scientifically valid and acceptable to regulators.

PRODUCT QUALITY

Piramal business involved in the supply, manufacturing, packaging, testing, storage and distribution of materials/products Piramal will ensure compliance with applicable Quality regulations and Good Manufacturing Practice (GMP) and Good Laboratory Practice (GLP) requirements for the markets in which the products are registered and distributed. Documentation or data relevant to activities performed, including without limitation any GMP documentation, must be original, accurate, legible, controlled, retrievable, and safe from intentional or unintentional manipulation or loss.

ETHICAL BUSINESS PRACTICES

RESPONSIBLE SOURCING OF MINERALS

Piramal business that engage in manufacturing or are in Piramal's direct materials supply chain shall maintain processes and procedures to ensure the responsible sourcing of minerals. Piramal shall endeavor to avoid the purchase of minerals (e.g., tantalum, tungsten) that directly or indirectly finance or benefit armed groups or perpetrators of serious human rights abuses.

TRADE COMPLIANCE

Piramal business must comply with all applicable import and export controls, sanctions and other trade compliance laws of applicable country(ies) where transaction(s) occur.

CONFLICT OF INTEREST

Piramal business should avoid interactions with any employee that might conflict with any business partner, or appear to conflict, with that employee acting in the best interests of Piramal. For example, partners should not employ or otherwise make payments to any Piramal employee during the course of any transaction between the partner and Piramal, other than pursuant to the Piramal contract. If a partner or any of its employees have a relationship

with a Piramal employee that might represent a conflict of interest, the business partner should disclose this fact to Piramal.

MARKETING & PROMOTIONAL PRACTICES

All marketing and promotional materials and activities must conform to high ethical, medical and scientific standards, and comply with all applicable laws and regulations. When engaged with health care professionals, patients or animal health care professionals, Piramal must adhere to local & relevant industry standards of conduct that apply to them, such as the European Federation of Pharmaceutical Industries & Associations (EFPIA), the International Federation of Pharmaceutical Manufacturers & Associations (IFPMA) and the Pharmaceutical Research and Manufacturers of America (PhRMA).

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GIFTS, MEALS, ENTERTAINMENT

Piramal business should not engage in any gift, meal or entertainment from business partner or employee in any situation in which it might influence, or appear to influence, any of the employee's decisions in relation to the business partner.

COOPERATION WITH GOVERNMENT AGENCIES

Piramal business will cooperate with investigating government agencies charged with enforcing compliance as and to the extent required by local laws (including, where permitted, by providing reasonable access to facilities and workers). When required, Piramal will notify the relevant authority if they receive credible information that a worker, contractor or subcontractor has violated local laws.

IDENTIFICATION OF CONCERNS

Piramal business shall encourage all workers to report concerns or suspected illegal activities without threat of reprisal, intimidation or harassment, and shall investigate and take corrective action if needed. Piramal shall provide workers with information on how to confidentially report concerns, and shall ensure that reporting workers are protected from retaliation. Anonymous reporting channels should be provided where permitted by law.

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