



GLOBAL CODE OF CONDUCT





PHARMACEUTICALS WITH PASSION

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Stefano Golinelli,
Chairman

THE MESSAGE FROM OUR CHAIRMAN

A company's code of ethical conduct codifies what we consider to be the correct behaviors to apply in our daily activities within the organization and towards the stakeholders with whom we interface externally.

In the pharmaceutical sector, more than in other industries, how we carry out our activities is just as important as the outcome of these. It's not enough to achieve a result, you have to achieve it in the right way, respecting laws, regulations and industry guidelines.

It is no coincidence that, in order to pursue our mission, we have defined a model of behavior and specific corporate values. Our mission is to improve the health and quality of life of patients, offering caregivers and healthcare professionals therapeutic solutions and support with passion and professionalism.

Though the values of passion and tenacity, we wanted to emphasize the importance of integrity. Integrity in everything we do.

For this reason, I am happy to introduce this edition of Alfasigma's Global Code of Conduct, hoping that it will become a useful compass for all colleagues.

Stefano Golinelli



Francesco Balestrieri,
AD

THE MESSAGE FROM OUR CEO

I am pleased to present Alfasigma's Global Code of Conduct which represents an evolution of the Group's Code of Ethics already in use.

The Global Code of Conduct is a tool that the company has prepared to ensure compliance with all laws and regulations that govern the industry. The Code defines the guidelines for conduct and explains, with examples and concrete cases, how we want our activities to be carried out in accordance with the Ethical principles and corporate values.

The Code is applicable to all the companies of the Group and all business partners. An organization as complex and articulated, on an international level, as Alfasigma must have a structured approach that includes every aspect of the business and is valid on a global level. This is the reason for which we have decided to produce a document, which is easy to understand and can be applied to every area of the organization.

It is crucial that the Global Code of Conduct is well understood by each of us and put into practice in our own activities, guiding our daily behavior and thus preventing illegal or unethical conduct. Every employee and business partners of Alfasigma is required to read it, make it his or her own, follow its instructions and, if necessary, promptly report any violation through the channels provided.

Enjoy reading

Francesco Balestrieri
Alfasigma Spa's Managing Director



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WHO WE ARE

- OUR MISSION
- OUR VALUES
- OUR LEADERSHIP MODEL
- OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT



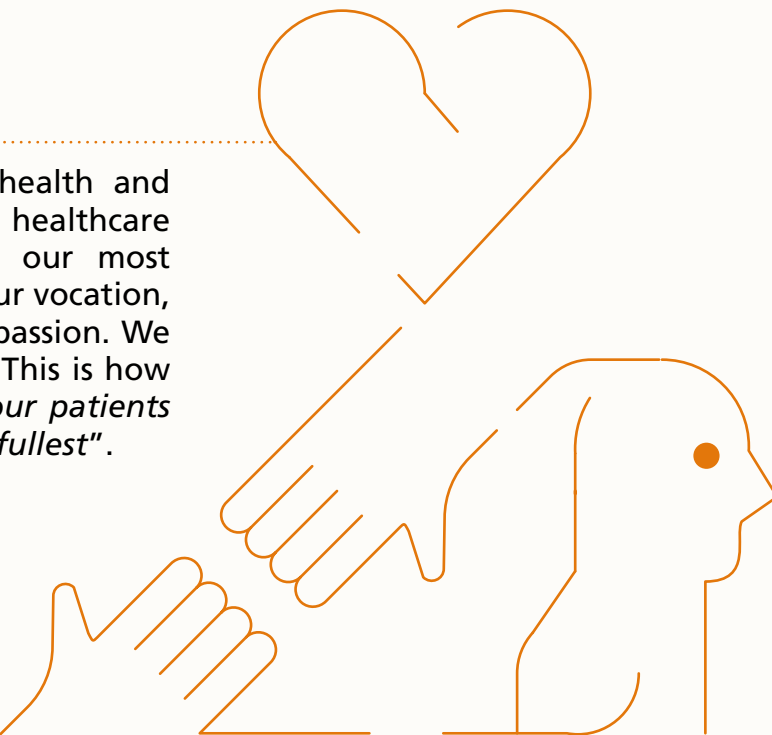
The birth of Alfasigma coincides with a crucial moment in the history of humanity. In fact, in 1948 in Paris the International Charter of Human Rights was signed and in the same year, in Bologna, Marino Golinelli founded Biochimici Alfa, which later became Alfa Wassermann S.p.A., a reality that grew steadily, year after year, adopting a twofold strategy:

- **INTERNAL:** through the focus on research and development, production and marketing in Italy and abroad, on a few proprietary molecules, which today represent more than 50% of the Group's consolidated turnover;
- **EXTERNAL:** through a solid strategy of mergers and acquisitions with other Italian and foreign companies.

Alfasigma S.p.A. was born between 2015 and 2017, from the merger between the Alfa Wassermann and Sigma-Tau groups. The new company immediately became one of the main players in the Italian pharmaceutical industry, capitalizing on the industry, on the know-how, on the potential and expertise of the original companies.

OUR MISSION

Our mission is to improve the health and quality of life of patients and healthcare professionals. Serving people is our most important source of energy and our vocation, which we pursue every day with passion. We work with our hearts and minds. This is how we make a difference, *"so that our patients can dream big and live life to the fullest"*.



OUR VALUES

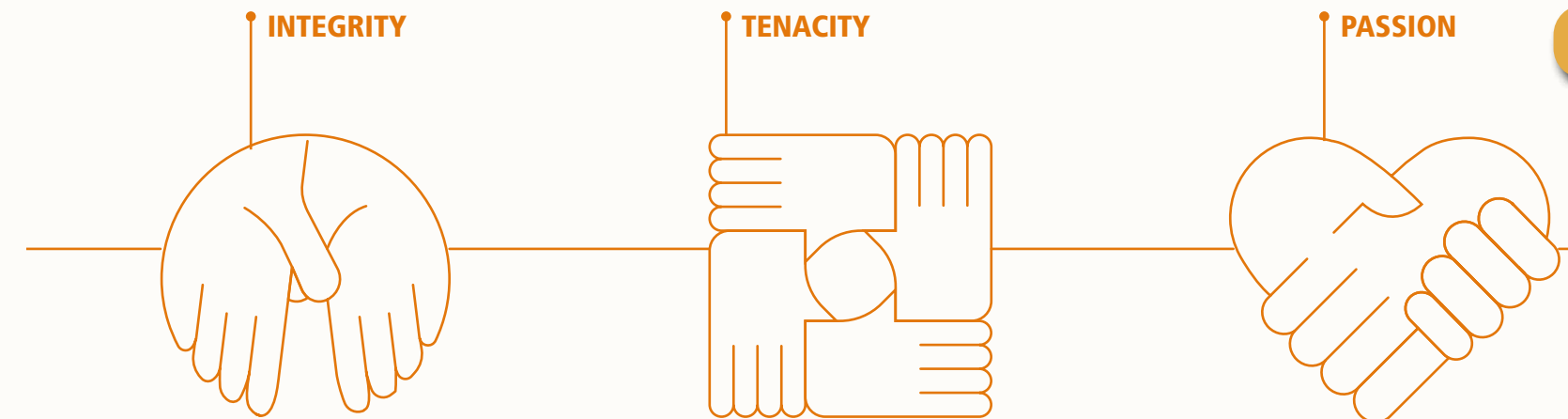
Our company culture is based on three core values:

INTEGRITY means that we require our employees, managers and business partners to operate in a transparent, respectful and honest manner, always taking responsibility for their actions.

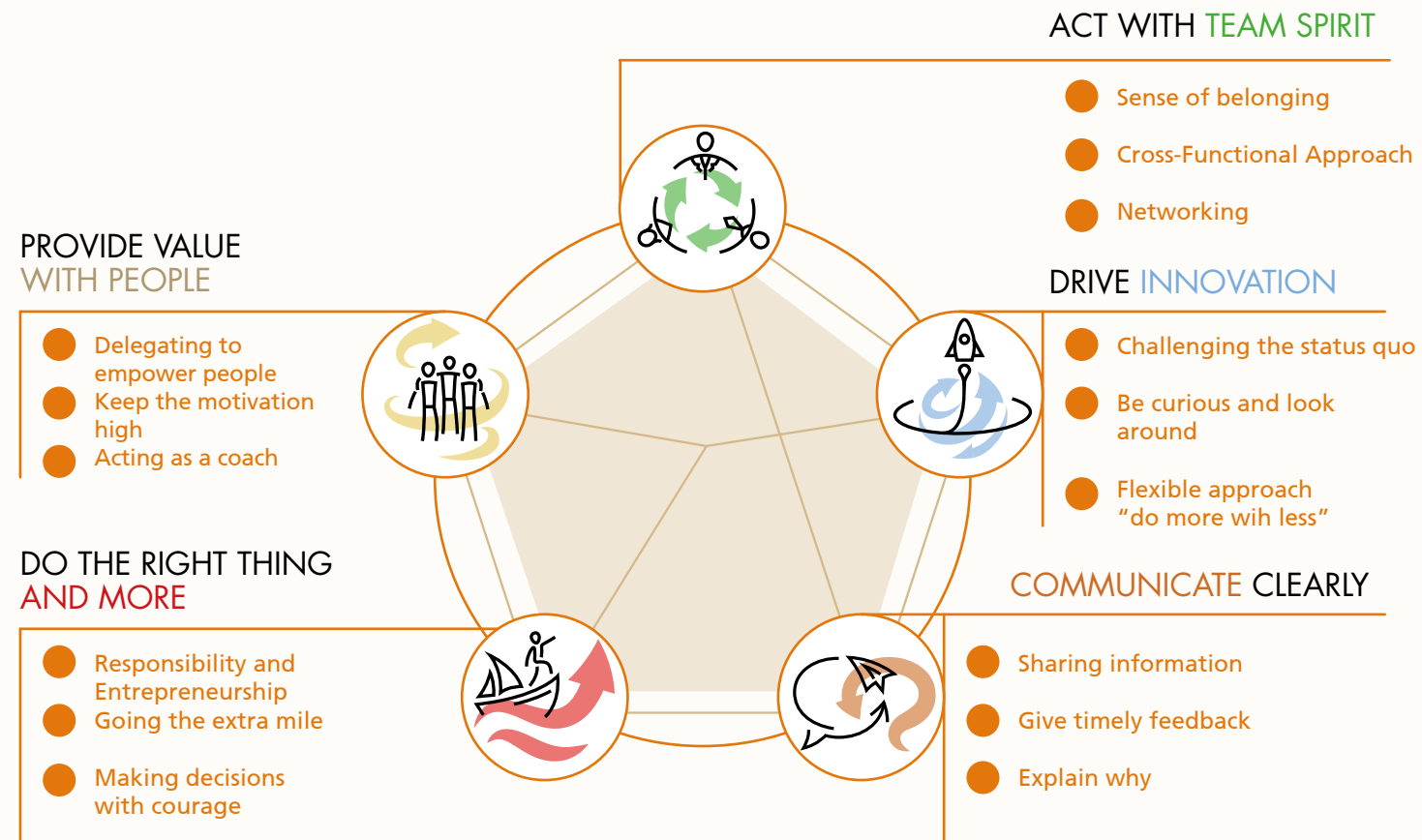
TENACITY is well represented by the company slogan *"Never give up"*. We ask all the people of Alfasigma to take a persevering and tenacious approach in every project and activity. The history of the company has deep roots in the tenacity of our employees.

PASSION refers to our corporate payoff *"Pharmaceuticals with passion"*. We strongly believe that people, if driven by passion for their work, can always go one step further. Passion is in everything we do, in our products and on the impact they have on patients. *A passion made in Italy.*

OUR LEADERSHIP MODEL



We ask our employees to adhere to our corporate values and, to this end, we have adopted a **Leadership Model** that prescribes **five virtuous behaviors to be put into practice on a daily basis**. This set of behaviors represents the compass for making decisions and facilitating the exercise of one's role in the Group. It enables our employees to enrich their skills, develop their talent and increase their individual contribution to the company.



OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT

The 2030 Agenda for Sustainable Development, ratified at the ONU summit by 193 countries in 2015, includes 17 sustainable development goals (**Sustainable Development Goals** or **SDGs**), defined in 169 targets or goals.

Alfasigma's business strategy is closely linked to sustainability principles, for this reason, as a player in the pharmaceutical industry, we are committed to positively contributing to the goals that mostly align with our business and our activities, as well as to promote their application in every country and context in which we operate.

THE GLOBAL CODE OF CONDUCT

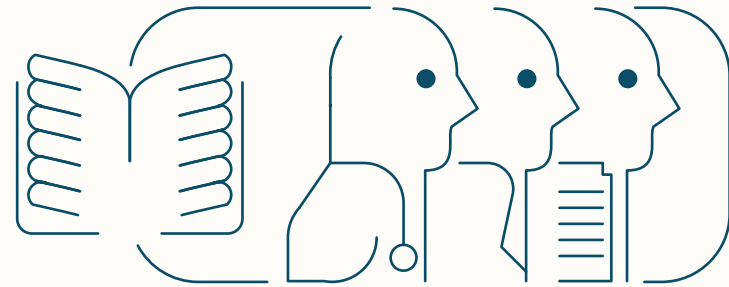
THE GLOBAL CODE OF CONDUCT

- ➡ **WHO IS THE CODE AIMED AT?**
- ➡ **WHAT ARE THE RESPONSIBILITIES OF THE RECIPIENTS?**
- ➡ **HOW TO RESOLVE ANY DOUBTS AND ASK FOR CLARIFICATION**



The Alfasigma Global Code of Conduct (hereafter the “Code” or the “Code of Conduct”) is the instrument with which we intend to ensure compliance with all laws and regulations and summarize the ethical principles and values existing within Alfasigma Group, in order to guide daily behaviors and choices and prevent unlawful or unethical conduct.

It is adopted by Alfasigma S.p.A and its subsidiaries and affiliates (hereinafter also “the Group” or “Alfasigma”).



Who is the Code aimed at?

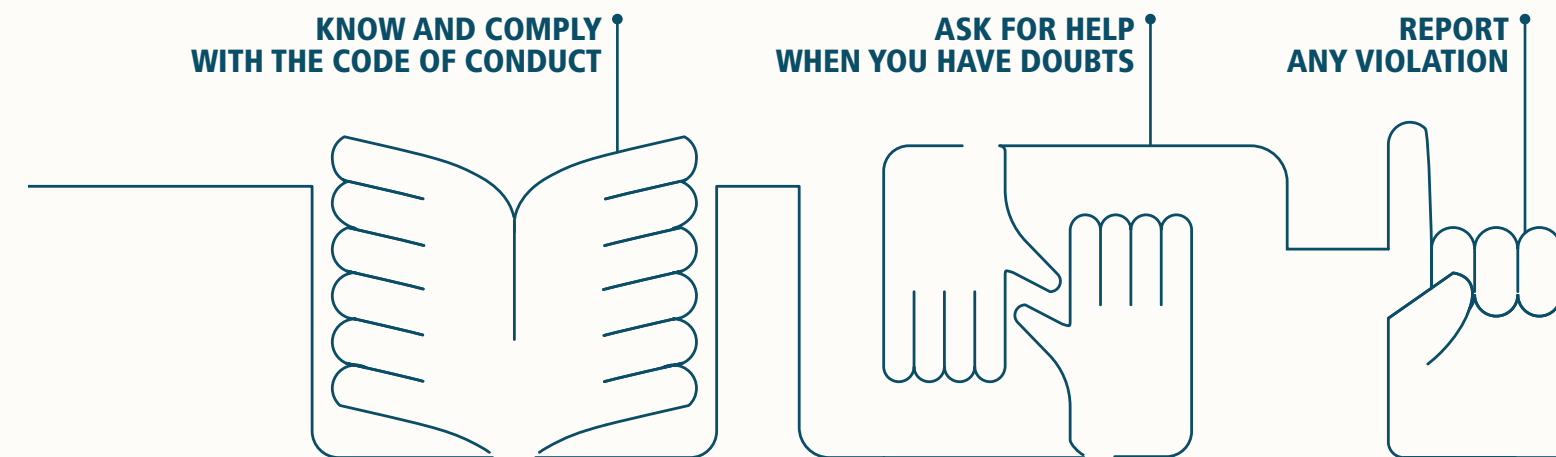
The Code is addressed to employees, executives, Group’s governing bodies and all other third parties linked to Alfasigma by contract, even occasional and/or only temporary, who act, operate and collaborate in any way with the companies of the Group (e.g., consultants, agents, attorneys, suppliers, business partners etc. hereinafter also “Third Parties”). These subjects are identified as “Recipients” of the Code.

What are the responsibilities of the Recipients?

The Recipients are required to act in compliance with the principles referred herein. In carrying out the activities entrusted to them, they are required to act in compliance with the regulations and the general principles of absolute honesty, loyalty, good faith, fairness and diligence, in addition to complying with the specific obligations that may derive from the industry associations guidelines.

Recipients are asked to:

- **know and comply** with the Code of Conduct and apply it in the performance of duties and professional assignments;
- **ask for help** from their company contact person or supervisor and/or the relevant departments when faced with situations of uncertainty in the application of laws, company policies and the Code;
- **promptly report** to the responsible departments, any violation, even potential, of laws, external and internal regulations, the Code of Conduct and the industry associations codes.



Management is also responsible for:

- **overseeing** the implementation of the Code and taking all necessary steps to ensure its implementation within their respective areas of responsibility;
- **setting** an example for the team, all colleagues and business partners;
- **promoting** a collaborative work environment that is characterized by honesty and transparency, where people feel comfortable and encouraged to discuss any concerns they may have about how to conduct themselves in the performance of their jobs.

Third Parties must know and respect, in the performance of their business relationship with Alfasigma, the ethical principles described in the Code of Conduct.

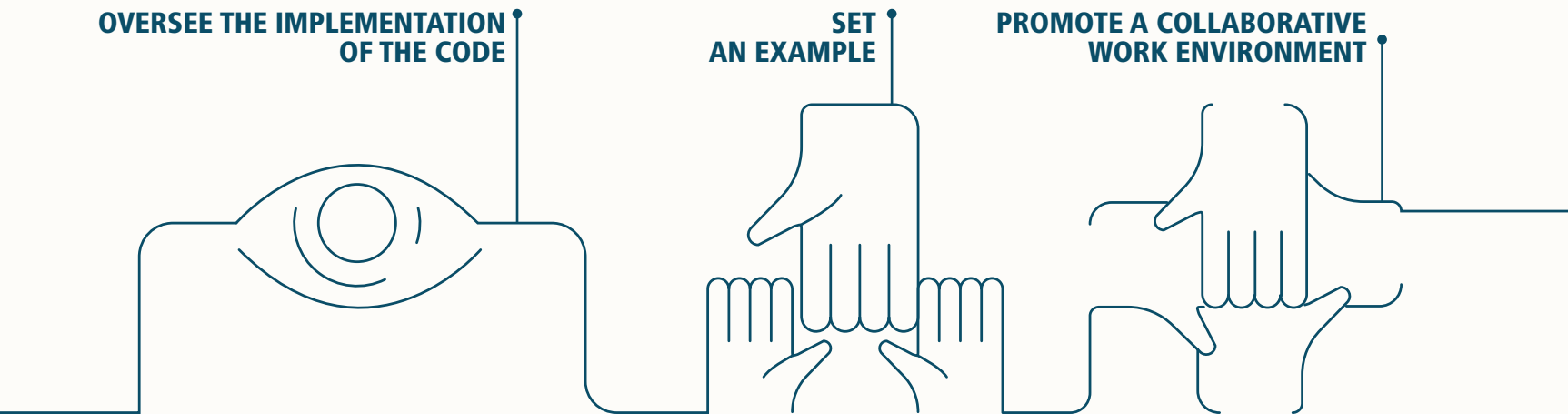
How to resolve doubts and ask for clarification

The Code of Conduct does not purport to provide a specific answer for every need or situation that could arise. In the course of daily work, in fact, situations may arise that are not explicitly dealt with in the Code. However, the Code can be a useful guide for the decision-making process of each Recipient.

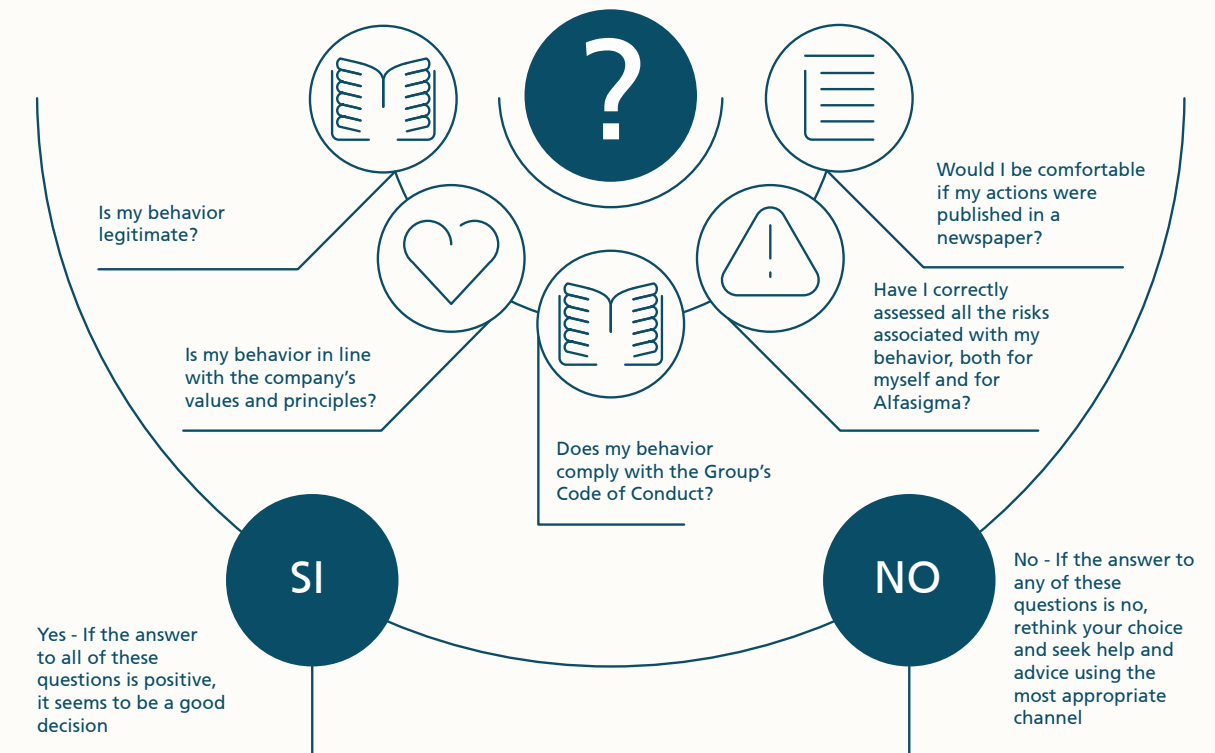
OVERSEE THE IMPLEMENTATION
OF THE CODE

SET
AN EXAMPLE

PROMOTE A COLLABORATIVE
WORK ENVIRONMENT



THE ETHICAL DILEMMA



IF I HAVE CONCERNS OR QUESTIONS, WHO CAN I CONTACT? WHAT ARE THE REPORTING CHANNELS AT ALFASIGMA?

In such cases you can always reach out and ask for support:

- ➡ to your company contact person or supervisor;
- ➡ to the Human Resources Department;
- ➡ to the Local Compliance Officer (contact person of the Compliance function at the subsidiaries of Alfasigma S.p.A.);
- ➡ to the Corporate Compliance Manager;
- ➡ to the Head of Corporate Internal Audit & Compliance.



3

IMPLEMENTATION MECHANISMS

- ➡ GOVERNANCE AND DISSEMINATION OF THE CODE
- ➡ REPORTING AND PRINCIPLE OF NON-RETALIATION
- ➡ DISCIPLINARY AND SANCTIONING SYSTEM

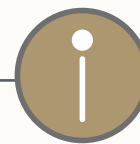
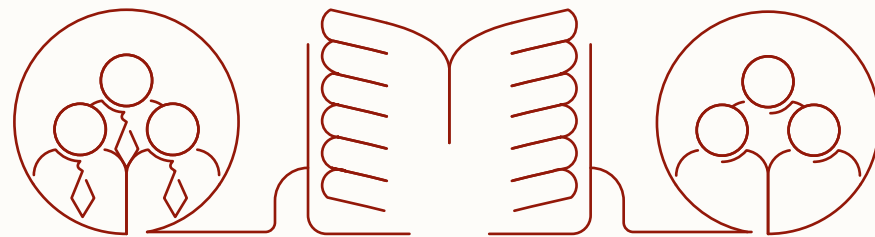


Governance and dissemination of the Code

The board of Directors of Alfasigma S.p.A. (hereinafter the "Parent Company") and the governing Bodies of the other Group companies are responsible for the adoption and implementation of the Code.

The dissemination of the Code is ensured by the Compliance department of the Group companies, which also ensures the provision of training sessions to all corporate functions.

In order to ensure full accessibility to all Recipients, the Code is available and may be viewed on the Group's website.



METHOD OF COMMUNICATION

The Code is brought to the attention of all Recipients by:

- appropriate **communication activities** as revised;
- **paper delivery or digital dissemination** at the time of hiring (with the signing of the relevant acknowledgement and acceptance);
- availability on **Alfasigma's website** (www.alfasigma.com);
- **identification and signing of specific contractual clauses** in relation to Third Parties.

It is also available to all employees on the intranet site called "The Hub".

Reporting and principle of non-retaliation

If we believe that someone is or may act in violation of the laws, regulations or the principles contained in this Code we have the duty to report it through the appropriate channels.

Recipients, who make reports, are acting in the interest of Alfasigma and are protected.

Alfasigma protects the confidentiality of whistleblowers and prohibits any form of retaliation against them.

Reports must be made in good faith, be detailed, based on precise and consistent elements and relate to verifiable facts.

Reports of a private nature or personal grievances against colleagues or supervisors do not fall within the scope of reporting and are the responsibility of the Human Resources Department.

Reports may be sent via the dedicated web platform, or through the other reporting channels available at each Group company.

Alfasigma will not tolerate any abuse of the reporting channels.



WHAT SHOULD I DO IF I AM RETALIATED AGAINST, FOLLOWING A REPORT?

Alfasigma expressly prohibits any form of retaliation against whistleblowers for reasons related, directly or indirectly, to the report. If you have suffered retaliation of any kind, we ask you to report it immediately, through the appropriate channels, to allow Alfasigma to start an investigation.



Disciplinary and sanctioning system

All Recipients are required to comply with this Code, therefore any conduct in violation of the same will result in the application of sanctions calibrated and proportionate to the type of violation committed.

Sanctions will be adopted by each Group company in accordance with applicable local laws and regulations and will be imposed consistently, impartially and uniformly.

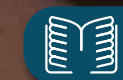
The sanctions provided for, in the specific contractual clauses, will be applied to Third Parties, depending on the seriousness of the violation.



4

WE RESPECT OUR PEOPLE AND THE ENVIRONMENT

- WE CREATE A HEALTHY, SAFE AND COMFORTABLE WORK ENVIRONMENT
- WE VALUE DIVERSITY AND FOSTER A CULTURE OF INCLUSION
- WE ARE COMMITTED TO THE GROWTH OF OUR PEOPLE
- WE PROTECT THE ENVIRONMENT



People are the main source of the Group's success. We put people first, we are committed to ensuring healthy and safe workplaces, spreading a culture of inclusion, valuing diversity, ensuring equal opportunities and encouraging professional growth.

We create a healthy, safe and comfortable work environment

People are our priority. For this reason, we consider it essential to protect the physical and moral integrity of our employees and co-workers and we have established a strong culture of prevention and protection of people in the workplace.

FOR THIS, WE ARE COMMITTED TO...

- guaranteeing compliance with the applicable laws and regulations regarding health and safety at work, ensuring that no dangerous behaviour is carried out;
- reducing the risks for workers also by choosing the most suitable and less dangerous materials, protective devices and equipment, as well as mitigating the risks at the source, with the aim of pursuing the "zero accidents" objective;
- educating all workers, through suitable training and information activities regarding health and safety laws and regulations.

WE DO NOT TOLERATE:

- any form of intimidation and/or harassment that may compromise the moral and professional dignity as well as the physical and psychological integrity of individuals;
- the use, presence or distribution of alcoholic or narcotic substances;
- the employment of illegal or undeclared workers;
- any form of exploitation of employees.



WHAT IS MEANT BY...

"Workplace harassment" is defined as unwelcome conduct with the purpose or effect of violating the dignity of an employee and creating an intimidating, hostile, degrading, humiliating or offensive environment.

This may be physical, psychological and/or sexual in nature, be isolated incidents or more systemic, occur between colleagues, between supervisors and subordinates or by Third Parties.

Workplace is meant to broadly include, for example, common areas, places associated with business travel, places where training courses are held, events, virtual spaces such as email, chat or video calls.

By way of example, psychological harassment in the workplace may constitute:

- use of offensive or sarcastic language;
- continuous criticism of the worker/employee.

By way of example, sexual harassment in the workplace may constitute:

- unwelcome physical contact;
- unwelcome verbal or nonverbal appreciation;
- inappropriate comments with references to a person's sexuality;
- sending inappropriate pictures or e-mails;
- vulgar jokes and mockery of various kinds;
- retaliation for rebuffing advances.



I AM THE ONLY WOMAN ON MY TEAM AND FREQUENTLY, DURING A MEETING OR A BUSINESS DINNER, MY COLLEAGUES, JOKING AMONG THEMSELVES, USE EXPRESSIONS WITH CLEAR SEXUAL INNUENDO AND OFTEN ASK ME QUESTIONS ABOUT MY PRIVATE LIFE. THIS MAKES ME FEEL REALLY UNCOMFORTABLE, WHO CAN I TALK TO ABOUT IT?

This is inappropriate behavior and is not acceptable in our work environment. You may wish to discuss this matter with your supervisor or with the Human Resources Department, in order to assess the most appropriate actions to ensure that Alfasigma's values described in this Code are understood and adopted also by your colleagues.



We value diversity and foster a culture of inclusion

In Alfasigma we offer all employees the same opportunities, based on merit and in the principle of equality. We value diversity and encourage collaboration and team spirit, promoting full inclusion of all employees in the working environment.



FOR THIS, WE ARE COMMITTED TO...

- promoting a corporate culture based on inclusion and respect;
- guaranteeing equal opportunities to all people working in Alfasigma;
- encouraging team spirit and collaboration, as well as information, ideas and knowledge sharing;
- guaranteeing that the selection and hiring process is based on the respect for the principles of transparency, impartiality and professionalism.

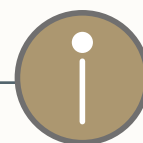
WE DO NOT TOLERATE:

- any form of discrimination based on age, gender, nationality, ethnicity, skin color, sexual orientation, personal characteristics, religious beliefs, geographical origin, political orientation or any other personal or social condition;
- any form of favoritism, nepotism and patronage in the selection and recruitment of personnel and in the subsequent stages of professional development.

WE RESPECT HUMAN RIGHTS

With particular reference to the protection of Human Rights, Alfasigma is committed to...

- ➡ protecting and promoting human rights, operating with the utmost respect for the dignity of the person, and requiring the same commitment from Third Parties;
- ➡ contributing to the creation of the socio-economic conditions necessary for the effective enjoyment of human rights recognized by the highest international standards;
- ➡ condemning all forms of child and forced labor, modern slavery and human trafficking;
- ➡ opposing any form of exploitation, abuse or coercion against all our co-workers.



We are committed to the growth of our people

The contributions of our people are fundamental for the growth and success of the Group and that is why we are committed to enhancing and developing talents and professional skills of our employees.

FOR THIS, WE ARE COMMITTED TO...

- ensuring that the process of developing and enhancing human resources is based on respect for the principles of transparency, impartiality and professionalism;
- making available the best training tools with the aim of enhancing and developing specific professional skills and talents of employees;
- guaranteeing remuneration commensurate with position, tasks and responsibility of each employee;
- defining objectives, both general and individual, focused on possible, concrete, measurable results such as not to induce employees to commit unlawful acts to achieve them.

We protect the environment

Alfasigma has as an unavoidable objective the protection of the environment in all countries in which it operates, always in compliance with applicable environmental legislation. We seek to balance financial and economic policies with environmental ones through responsible and conscious governance. We are committed to contributing positively to sustainable development, as well as continuously improving the environmental performance of our processes, optimizing the use of resources in order to minimize environmental impacts.



5

WE OPERATE WITH INTEGRITY

- WE ARE COMMITTED TO COMPLYING WITH LAWS
AND REGULATIONS WORLDWIDE
- WE COMBAT MONEY LAUNDERING
AND TERRORIST FINANCING
- WE FIGHT CORRUPTION
- WE REPORT CONFLICTS OF INTEREST
- INSIDER TRADING



We work in an honest, open and transparent manner, respecting the applicable laws and regulations, honoring our commitments and ensuring that we do not compromise in any way the values, integrity and reputation of Alfasigma.

We are committed to complying with laws and regulations worldwide

We act in compliance with the applicable laws and regulations in all the countries in which we have a presence, either directly or indirectly.

We also operate in compliance with the ethical principles defined by the pharmaceutical industry associations.

We believe in the value of a culture based on the definition of rules and on the establishment of an adequate system of internal controls to prevent unlawful conduct.



FOR THIS, WE ARE COMMITTED TO...

- promoting the knowledge of current laws and regulations and company policies to all employees of Alfasigma through training programs and adequate internal communication channels;
- being up-to-date, knowing the laws and regulations, both external and internal, applicable to one's own function, consistently with one's own degree of responsibility;
- participating in training programs, carefully reading company communications and delving into the contents available through the channels made available by Alfasigma;
- discussing and asking for advice from colleagues, supervisors or the company contact person in case of doubts on the conduct.

WE DO NOT TOLERATE:

- conduct contrary to laws, regulations and ethical principles defined by the associations of the pharmaceutical industry, even when acting in the interest of Alfasigma.

We combat money laundering and terrorist financing

We comply with applicable anti-money laundering and anti-terrorist financing legislation by conducting preventive checks on information relating to counterparties with whom we intend to do business.

FOR THIS, WE ARE COMMITTED TO...

- carrying out preventive analyses on available information of potential counterparties (e.g. suppliers, partners, customers, co-workers, agents, etc.) in order to verify their reliability, honorableness and absence from the so-called "reference lists";

WHAT IS MEANT BY...

By "**Reference Lists**" we mean the lists, national and international, in which there are names of individuals and names of legal entities involved in illegal activities and on which restrictive sanctions have been imposed by the European Union or other supranational bodies in the fight against terrorism or anti-money laundering.

Alfasigma immediately interrupts relations with its suppliers and business partners if, during a control activity, it finds that a counterparty has been included in the "Reference Lists" drawn up by the Security Council of the United Nations (UN) and/or the European Union (EU) and/or the Office of Foreign Assets Controls (OFAC) of the U.S. Treasury Department.



- not entertaining relations with Third Parties suspected of belonging to organized crime;
- not accepting money and/or goods and/or services and/or anything else of value that is of illegal or uncertain origin;
- not making payments to a party other than the contractual counterparty;
- not accepting payments in cash.

We fight corruption

We firmly believe that corruption represents a serious obstacle to sustainable economic development. At Alfasigma we adopt a “zero tolerance” approach to any corrupt practice, whether active or passive.

FOR THIS, WE ARE COMMITTED TO...

- acting on the basis of the principles of honesty, transparency and integrity;
- accepting and offering gifts or other benefits only if they are of modest value and fall within local courtesy practices, in compliance with the laws and regulations applicable in all countries in which Alfasigma operates;
- making donations and sponsorships in compliance with applicable regulations, ensuring traceability.



IN ORDER TO FACILITATE THE WINNING OF A BID FOR A SUPPLY CONTRACT TO ALFASIGMA, I THOUGHT OF OFFERING A GIFT (FOR EXAMPLE, A BOTTLE OF FINE WINE) TO ONE OF THE BID DECISION-MAKERS. CAN THIS BE CONSIDERED A CORRUPTIVE ACT?

Yes, offering a gift could be considered a corruptive act. In fact, a gift of this kind could be interpreted by an impartial Third Party as a gesture motivated solely by the desire to win the bid.

WE DO NOT TOLERATE:

- conducts aimed at including or improperly influencing acts of Third Parties by offering or promising money, goods, services or benefits of any other kind, in the name or on behalf of Alfasigma, nor on a personal basis;
- conduct aimed at influencing a decision or activity by offering any form of gift or hospitality that may be interpreted by a Third Party as exceeding normal business practices or courtesy;
- soliciting or accepting money, goods, services or personal benefits of any kind from suppliers or customers, public or private, in connection with one's job or with activities carried out on behalf of Alfasigma.

We report conflicts of interest

We make impartial decisions and avoid situations, even potential ones, of conflict of interest, ensuring that business decisions are made in the interest of Alfasigma and not on the basis of personal interests.

WHAT IS MEANT BY...

“Conflicts of interest” is when a personal interest may interfere with the ability to make decisions in the sole interest of Alfasigma.

By way of example, a conflict of interest may exist when:

- ➡ one purchases goods or services on behalf of Alfasigma from a relative or from a company in which the relative has an interest;
- ➡ one provides services and receives compensation from suppliers, customers or other Third Parties in a business relationship with one or more Group companies;
- ➡ one owns shares, directly or indirectly, in companies that sell goods or services to Alfasigma;
- ➡ one exploits one's position or role in order to obtain a personal advantage of any kind.



FOR THIS, WE ARE COMMITTED TO...

- immediately reporting any situation of conflict of interest, even if only potential, to a company contact person or supervisor;
- avoiding any situation that interferes, or may interfere, with the ability to make impartial decisions in the interest of Alfasigma;
- asking a supervisor or the functions in charge (Local Compliance Officer or Corporate Compliance Manager) for clarification on how to manage a conflict of interest or whether a situation is a conflict of interest.

WE DO NOT TOLERATE:

- conduct aimed at gaining any advantage for oneself, one's family members or acquaintances from opportunities arising from company duties.

CAN I ACCEPT AN EMPLOYMENT OR CONTRACTOR OFFER FROM ANOTHER PHARMACEUTICAL COMPANY WHILE WORKING AT ALFASIGMA?

You are required to notify the Human Resources Department in advance. Should this situation constitute a conflict of interest and interfere with your job responsibilities and/or should it produce a risk of loss of confidentiality of Alfasigma's data and information, the offer cannot be accepted.

Disciplinary sanctions may be applied in the absence of the aforementioned communication.


IF I FIND MYSELF MANAGING A NEGOTIATION ON BEHALF OF ALFASIGMA WITH AN EXTERNAL PARTNER (SUPPLIER OR CUSTOMER), WHOSE OWNER IS A RELATIVE/FRIEND, WHAT SHOULD I DO?

You must notify your company contact person or manager of the conflict of interest in which you find yourself in and ask to be assigned to another negotiation or not to be the only person handling it.

Insider Trading

Recipients of the Code are prohibited from trading or enabling others to trade stock of a company – such as current or potential customers, suppliers, competitors, or partners of a company of the Alfasigma Group – while in possession of confidential information about that company.

All non-public information about Alfasigma and companies it does business with is considered confidential.



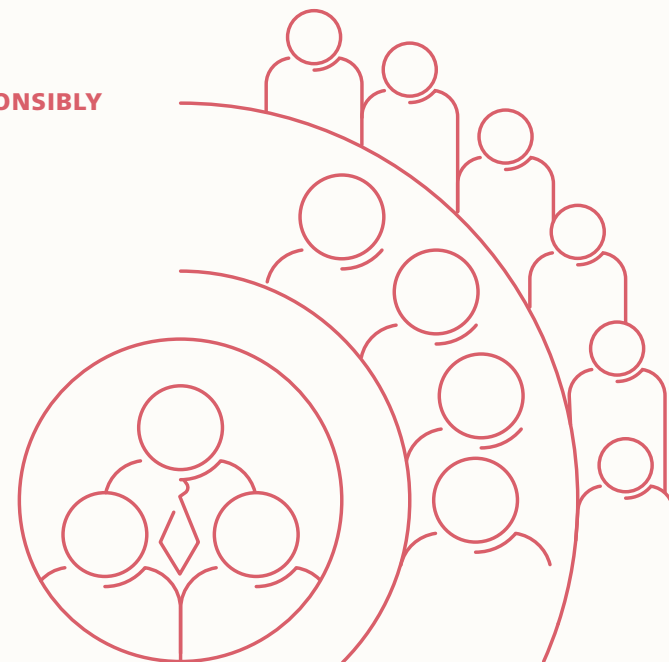
6

WE MANAGE RELATIONSHIPS RESPONSIBLY

- ➡ WE COMPETE FAIRLY
- ➡ WE GUARANTEE THE QUALITY AND SAFETY OF OUR PRODUCTS
- ➡ WE MANAGE RELATIONSHIPS WITH OUR SUPPLIERS AND PARTNERS IN AN ETHICAL MANNER
- ➡ WE WORK RESPONSIBLY WITH GOVERNMENTAL AND PUBLIC PUBLIC AUTHORITIES AND INSTITUTIONS
- ➡ WE DO NOT FINANCE POLITICAL PARTIES AND TRADE UNION ORGANIZATIONS
- ➡ WE ACTIVELY INTERACT WITH PATIENT ASSOCIATIONS
- ➡ WE MANAGE RELATIONSHIPS WITH HEALTHCARE PROFESSIONALS, SCIENTIFIC SOCIETIES, MEDICAL ASSOCIATIONS AND HEALTHCARE FACILITIES IN A TRANSPARENT MANNER

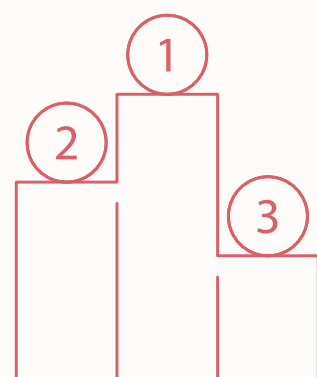


We believe in the value of conduct based on the highest ethical standards for Alfasigma, for its Stakeholders and for the entire Community.



We compete fairly

We believe in the value of fair competition and refrain from collusive practices and abuses of power, as well as from behaviors that could alter or distort competition. We base our conduct on the principles of fairness and transparency.



FOR THIS, WE ARE COMMITTED TO...

- complying with applicable competition laws in all countries in which we operate;
- opposing any collusive practices that could undermine the proper functioning of competition.

WE DO NOT TOLERATE:

- any form of abuse of power, where the company finds itself in a possible dominant position in the market;
- the definition of agreements, even informal, with competitors, aimed at limiting free competition, such as, by way of example but not limited to, agreements for the fixing of prices, the sharing of the market, the awarding of bids.

We guarantee the quality and safety of our products

The safety of our patients is a priority. We, therefore, adopt the **highest quality standards in research, development, manufacturing, distribution, and pharmacovigilance activities**, aligning with international best practices and complying with applicable laws and regulations.

FOR THIS, WE ARE COMMITTED TO...

- complying with quality standards defined by Alfasigma and the regulations governing the research, development, manufacture and distribution of our products, in particular the good practices recognized at European and international level;
- collaborating with qualified suppliers, recognizing the importance of carefully choosing one's counterparts for the creation of safe and quality products;
- carefully considering any complaints relating to the quality of the products, ensuring for our patients a continuous improvement of production;
- communicating to the competent functions of Alfasigma any information regarding the safety of the products in accordance with internal pharmacovigilance procedures;
- monitoring the possible adverse events of our products during the entire life cycle of the product in order to guarantee the highest level of quality and safety, in compliance with good pharmacovigilance practices and the provisions of the regulatory authorities;
- providing clear, complete and correct scientific information.

I FOUND OUT THAT A FRIEND OF MINE, USING AN ALFASIGMA PRODUCT, HAD SOME SIDE EFFECTS. SHOULD I REPORT IT EVEN IF I LEARNED THE NEWS DURING AN INFORMAL SETTING?

Yes, regardless of the context in which this information is collected, potential adverse reactions, i.e. any adverse and unintended effect arising from the intake of an Alfasigma medicinal, product must be reported according to Pharmacovigilance procedures.



We manage relationships with our suppliers and partners in an ethical manner

Our relationships with our suppliers of goods and services and business partners are based on the principles of honesty, fairness, respect, diligence, impartiality, clarity and confidentiality.

We only work with reputable and honorable suppliers and business partners with a solid reputation.



FOR THIS, WE ARE COMMITTED TO...

- adopting selection processes based on objective and traceable criteria;
- formalizing contracts with suppliers/business partners in writing, setting out the rights and obligations of both parties. Contracts must contain specific clauses requiring our counterparties to comply with applicable legislation and the principles of the Global Code of Conduct;
- not exploiting situations of weakness of the supplier in the formulation of contractual relationships. We expect this behavior from our counterparties as well.

We work responsibly with governmental and public authorities and institutions

We manage our relations with authorities and public institutions according to principles of integrity, accuracy and transparency and we condemn any conduct aimed at gaining an undue/illicit advantage, even in the belief that we are acting in the interest of Alfasigma.

The assumption of commitments and the management of relations with the government/public administration and, in general, with national and international public bodies, may only be undertaken by persons expressly authorized and endowed with appropriate powers.



THE AUTHORITIES HAVE ASKED ME TO PROVIDE A NUMBER OF DOCUMENTS. CAN I AVOID TURNING OVER MATERIAL AND DOCUMENTATION THAT I DON'T THINK IS IMPORTANT?

No, Alfasigma collaborates with all authorities and institutions, maintaining transparent and cooperative relations. Failing to hand over all or part of the documentation is an action that could lead to serious consequences in terms of penalties/liability and reputation.

FOR THIS, WE ARE COMMITTED TO...

- not offering, even through a Third Party, money, benefits (e.g. work or commercial opportunities) or other items of value to government officials, their family members or persons connected to them, in order to obtain an undue/illicit advantage;
- not making or inducing false statements to the judicial authority and the government/public administration.

WE DO NOT TOLERATE:

- conduct that may affect the independence and autonomous judgment of representatives of the government/public administration;
- conduct aimed at unduly obtaining public grants and/or funding, or at allocating them for purposes other than those for which they were granted.

We do not finance political parties and trade union organizations

Alfasigma refrains from financing, directly or indirectly, political parties, movements, committees and political and trade union organizations, or their representatives and candidates. We do not sponsor events, manifestations, congresses or conferences whose purpose is political propaganda.



We actively interact with patient associations

The interaction with patient associations allows us to understand how the patient lives with the disease and to identify the needs to improve the quality of life.

FOR THIS, WE ARE COMMITTED TO...

- supporting patient associations, in full compliance with the applicable legislation and the ethical rules of relevant associations;
- respecting the autonomy of patient associations;
- initiating projects and collaborations based on mutual benefit.

WE DO NOT TOLERATE:

- conduct designed to exert undue influence on patient associations.

We manage relationships with healthcare professionals, scientific societies, medical associations and healthcare organizations in a transparent manner

Our relationships with healthcare professionals (doctors, pharmacists, nurses or other healthcare personnel), scientific societies, medical associations and healthcare organizations are managed according to the highest standards of integrity, in a transparent and traceable manner, in compliance with applicable legislation and the relevant codes of ethics.

We interact with the medical and scientific community to ensure that patients have access to our products and use them properly to derive maximum benefit.

The materials and activities aimed at medical-scientific information are made with extreme care in order to properly disseminate information about Alfasigma products, in full compliance with applicable laws and regulations.



Alfasigma intends to implement and promote information activities and scientific dissemination, such as, for example, conferences and conventions. These, in fact, allow healthcare professionals to share their clinical experiences and deepen their knowledge of the therapeutic value of the active ingredients contained in Alfasigma's products, in order to ensure their effective use and improve patient care.

FOR THIS, WE ARE COMMITTED TO...

- making the selection of medical consultancies on the basis of objective criteria such as scientific competence;
- formalizing collaborations with healthcare professionals through contracts that describe the nature of the service rendered and the value of the service, which must be aligned with market value.



7

WE PROTECT OUR COMPANY

- WE GUARANTEE TRANSPARENCY AND ACCURACY OF INFORMATION
- WE PROTECT PERSONAL DATA
- WE USE COMPANY ASSETS PROPERLY
- WE PROTECT CONFIDENTIAL INFORMATION
- WE SAFEGUARD INTELLECTUAL PROPERTY RIGHTS
- WE COMMUNICATE RESPONSIBLY TO PROTECT THE REPUTATION OF ALFASIGMA



We protect the company's assets, guarantee the transparency and accuracy of financial and non-financial information, we protect Alfasigma's and Third Party's personal data and information and we safeguard the reputation and image of Alfasigma.

We guarantee transparency and accuracy of information

Alfasigma is committed to ensuring that all information, both financial and non-financial, is accurate, transparent and based on documentable data.

FOR THIS, WE ARE COMMITTED TO...

- correctly recording all transactions with economic and financial relevance;
- complying with company policies and current legislation relating to bookkeeping and the preparation of financial and non-financial reports;
- ensuring the completeness, truthfulness and accuracy of the information, data and criteria adopted for the preparation of financial statements, the balance sheet, the profit and loss account, the cash flow statements and other corporate communications, as well as their proper storage, in compliance with the applicable laws and regulations;
- guaranteeing easy access to company documents for both internal and external auditing bodies.

WE DO NOT TOLERATE:

- conduct aimed at altering the accuracy or truthfulness of data and information intended to be contained in financial statements, reports or other corporate communications required by law, requested by company's governing bodies or governmental/public authorities;
- any form of falsification of declarations, data and/or information to whomever they are addressed.



WHAT IS MEANT BY...

The term **"personal data"** means any information relating to an identified or identifiable natural person, either directly or indirectly, that can be traced back to that person.

Personal data can provide information on: characteristics, habits, lifestyle, personal relationships, economic situation, characteristic elements of a person's identity, criminal records.

Among the data there are "special categories of personal data" that reveal racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, genetic data and those relating to health, sex life or sexual orientation of the person.

We protect personal data

In the course of our business, we process personal data relating to employees, suppliers, customers, patients and Third Parties on a daily basis, paying the utmost attention to compliance with personal data protection legislation.



I ACCIDENTALLY SENT A COMPANY DOCUMENT CONTAINING PERSONAL INFORMATION ABOUT SOME OF OUR CUSTOMERS TO A CO-WORKER. WHAT SHOULD I DO? SHE HAS ALWAYS SEEMED LIKE A TRUSTWORTHY PERSON, PERHAPS I COULD AVOID REPORTING THE INCIDENT?

No, although accidental, this fact must be promptly communicated to your manager and reported to the Privacy Office by sending a notice to the relevant local Group's company Privacy Office email.



FOR THIS, WE ARE COMMITTED TO...

- always maintaining a high level of company compliance with the relevant laws and regulations;
- guaranteeing suitable technical, organizational and IT security measures aimed at avoiding violations of the processed personal data;
- adopting specific procedures relating to the processing of data and their storage, in line with the applicable legislation;
- creating a culture of personal data protection, through training and communications to all personnel;
- identifying and promptly reporting any alleged personal data violations;
- ensuring the exercise of the rights of the data subjects.

We use company assets properly

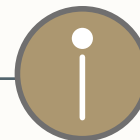
We ensure the protection of company assets, in accordance with the principles of fairness, economy and efficiency. All employees and co-workers of Alfasigma are required to make proper use of company assets made available for the performance of work activities and to protect them from improper use.

FOR THIS, WE ARE COMMITTED TO...

- keeping and using in an appropriate manner, as well as in compliance with company policies, all company assets (tangible and intangible).

WHAT IS MEANT BY...

“Improper use” of company assets means any use of such assets for purposes other than those for which they were assigned and/or in violation of internal policies or procedures governing their use.

**CAN I LET MY DAUGHTER PLAY ON THE COMPANY COMPUTER?**

No, highly sensitive data is stored on company computers that could be compromised by downloading unauthorized software that does not comply with company policies and regulations.

- monitoring the way in which company assets are used in order to identify misuse, damage or sabotage of such assets and preserve their integrity;
- reporting to the supervisor or to the functions in charge any non-compliance or incorrect use of company assets.

We protect confidential information

In compliance with current laws and regulations and company policies, we guarantee the utmost confidentiality on strategic and/or confidential information of Alfasigma and Third Parties of which we become aware in the course of our work.

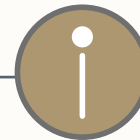
For this, we are committed to...

- not disclosing information or news concerning Alfasigma without prior company authorization;
- maintaining the confidentiality of all information of a strategic and/or confidential nature of Alfasigma and Third Parties;
- ensuring an effective IT security management system, in order to protect the information assets of Alfasigma and of Third Parties.

WE DO NOT TOLERATE:

- any behavior aimed at altering or tampering with the proper functioning of information systems in order to access data, information or programs.



**WHAT IS MEANT BY...**

The term “**intellectual property**” refers to the system of legal protection of intangible assets, the result of human inventiveness and ingenuity, such as artistic works (protected by copyright), industrial inventions (protected by patents), design, know-how, trademarks or distinctive signs.

The law pays particular attention to the protection of intellectual property with the aim of:

- guaranteeing an exclusive right of exploitation to the person who invented the intellectual work;
- protecting the person who invented the work from possible abuse and illegal exploitation.

We safeguard intellectual property rights

Safeguarding Alfasigma’s intellectual property is fundamental to us as it represents a significant competitive advantage. We also respect the valid and applicable intellectual property rights of Third Parties in the course of our daily work.

FOR THIS, WE ARE COMMITTED TO...

- protecting Alfasigma’s intellectual property against loss, theft or other misuses;
- preventing by appropriate means the premature disclosure of an invention, whether intentional or accidental, as it may preclude the possibility of obtaining patent protection.

WE DO NOT TOLERATE:

- unauthorized use, theft, misappropriation and any other form of violation of industrial and intellectual property rights of Third Parties.



I HAVE DISCOVERED THAT MY COLLEAGUE HAS DISCLOSED INFORMATION RELATED TO ALFASIGMA’S INTELLECTUAL PROPERTY TO THIRD PARTIES. SHOULD I REPORT IT?

Yes, if you become aware of alleged or actual violations of the company’s intellectual property, you must promptly notify the relevant manager who will initiate the necessary checks, or report it through the appropriate Whistleblowing channels (see Reporting Channels p. 15).



We communicate responsibly to protect the reputation of Alfasigma

The company’s reputation is a priceless asset and must be protected with particular care.

To this end, relations with mass media may only be handled by the relevant corporate functions and in compliance with Group policies.

Particular attention is paid to social media, which must be used responsibly, both in the private sphere and at work. Posting or commenting on online content, directly or indirectly connected to Alfasigma, can damage the company’s reputation.

Only those who have been expressly authorized by Alfasigma may manage the company’s social media and make communications on behalf of Alfasigma.

FOR THIS, WE ARE COMMITTED TO...

- protecting the corporate reputation;
- responsibly using personal social media, always remembering that each of us is part of the Group and that any information regarding Alfasigma that becomes public could damage its image and reputation;
- guaranteeing an adequate management of corporate social channels.



A COLLEAGUE HAS POSTED A COMPANY COMMUNICATION ON HIS PERSONAL SOCIAL PROFILE. IS HE ALLOWED TO DO THIS? IS IT IN LINE WITH COMPANY POLICIES?

Employees may only post company communications on personal social media if they have been specifically authorized to do so in advance. Otherwise, any posting of company communications on websites and social media is prohibited.





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INTERCEPT PHARMACEUTICALS, INC.

**CODE OF
BUSINESS CONDUCT:**
Addendum to the
Alfasigma Global Code of Conduct

As amended December 12, 2024

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Purpose

The Intercept Code of Business Conduct provides guidance on how we can make ethical decisions while conducting business on behalf of Intercept Pharmaceuticals, Inc. (“Company”), a wholly owned subsidiary of Alfasigma S.p.A. It is also a tool to help us apply our values to specific situations that we may encounter and applies to all directors, officers, employees, and contractors of the Company. This Code of Business Conduct must be read and followed in conjunction with Alfasigma’s Global Code of Conduct. Where any discrepancies exist between Intercept’s Code of Business Conduct and Alfasigma’s Global Code of Conduct, the stricter standard shall apply. This ensures that our practices align with both the values and expectations of Intercept and Alfasigma.

We are committed to continuously reviewing and updating our policies and procedures. Intercept therefore reserves the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable law. Thank you for your commitment to following its guidance and spirit.

Communicate Concerns and Violations Promptly – The Company expects all Associates to promptly report any known or suspected violation of the Code or of the Company’s policies, procedures or training. Associates are also encouraged to raise any ethical issues or concerns regarding the Company’s business operations. Unless a concern or violation is reported anonymously, the cooperation of the Associate submitting the report will be expected in any investigation or other inquiry the Company initiates. The full support and cooperation of other Associates in any such investigation or inquiry will be expected as well, including any Associate whose conduct may be the subject of such investigation or inquiry.

How to Ask Questions and Communicate Concerns and Violations – Your most immediate resource for any questions or concerns related to the Code is your manager. They may have the information that you need or may be able to refer you to another appropriate source. There may, however, be times when you prefer not to go to your manager. In these instances, you should feel free to discuss any questions or concerns with any member of the Company’s Compliance, Legal or Human Resources departments or to contact the Company’s Compliance & Ethics Hotline.

The Company's Compliance & Ethics Hotline provides a way to report a concern or violation or get information or advice. Reports to the Compliance & Ethics Hotline may be made anonymously and will be kept confidential to the extent permitted by local law. The information provided to the Compliance & Ethics Hotline is reported to the Company's Compliance Department, and appropriate action will be taken.

The Compliance & Ethics Hotline is operated by an outside vendor, with operators available 24 hours a day, 7 days a week. Translation services are available. Associates who work in the United States may call **1-844-TEL-ICPT** or make a submission online at www.interceptpharma.ethicspoint.com. Non-U.S. Associates may also use this website to look for their local number and to receive instructions on how to report in locations outside the United States.

You can also contact the Company's General Counsel or Head of Compliance to report a concern or violation or ask a question by sending an email to legalcompliance@interceptpharma.com.

Non-Retaliation – Our continued success depends on the open communication of concerns by Associates without fear of retaliation. **The Company is committed to encouraging a culture where Associates can freely ask questions and report any concerns or violations in good faith, and the Company prohibits retaliation in any form against any Associate making such a report.** Reporting “in good faith” means making an honest attempt to provide accurate information, even if it is later found to be erroneous. An Associate may not be reprimanded, discharged, demoted, suspended, threatened, harassed or in any manner discriminated against for reporting in good faith any concern or known or suspected violation. However, Associates who file reports or provide information that they know to be false, or without a reasonable belief in the truth and accuracy of such information, will not be protected by the above policy statement and may be subject to disciplinary action up to and including termination of employment.

Additional Responsibilities of Managers – Managers have a special responsibility to set a personal example and expectations for their teams in following the Code, as well as all applicable policies, procedures and training. In addition, managers should:

- Foster a safe environment for open communication;
- Listen respectfully to Associates' concerns and observations;
- Provide to the Head of Compliance any reports of ethics or compliance concerns or violations; and
- Prevent retaliation in their areas of responsibility against any individuals who report ethics or compliance concerns or participate in the investigation of alleged violations.

Consequences of Compliance Failures – The Company takes seriously its ethics and compliance obligations and expects each Associate to do the same. Potential impacts of ethics and compliance failures can be quite serious. They can include harm to people as well as legal, economic and/or reputational consequences, any of which can negatively impact people’s health, drain Company resources and divert focus away from the Company’s regular operations. Violations of the Code will not be tolerated. If a Company investigation confirms a violation of the Code, or of Company policies, procedures or training, the Company will evaluate the appropriateness of corrective actions to address promptly the issues identified, which may include disciplinary action. Disciplinary action, depending on the nature of the violation and the history of the Associate, may range from a warning or reprimand up to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

Reports Regarding Product and Patient Safety

The Company closely monitors product safety and evaluates any concerns that arise, including reports based on experiences of patients who are currently using, or who have recently used, a Company product. Information on adverse events or product complaints that originate from clinical trials should be reported in accordance with the applicable study protocol. Associates who become aware of any actual or potential adverse event or product complaint from commercially available product must promptly report it in accordance with the Company’s applicable policies and procedures for reporting adverse events or product complaints. Reports will be documented and managed in accordance with applicable legal and regulatory requirements.

Integrity in Handling Assets, Information and Transactions

Confidential Information – Protecting confidential information is critical to success in an innovation-driven industry. As an Associate, you may learn of information about the Company that is confidential and proprietary. You also may learn of information before that information is released to the general public. Associates who have received or have access to confidential information should take care to keep this information confidential. Examples of confidential information may include:

- Business and marketing plans and strategies;
- Financial information, including sales data;
- Clinical and scientific data and analyses;
- Customer lists and records;
- Research and manufacturing ideas, techniques and data;
- Pricing information and strategies;
- Financing and business development plans; and
- Similar types of information provided to the Company by its customers, suppliers and partners.

Associates must treat the Company’s confidential information as a valuable asset developed for the exclusive benefit of the Company and manage it appropriately. In addition, because we interact with other companies and organizations, there may be times when you learn of confidential information

about other companies. You must treat this information in the same manner as you are required to treat the Company's confidential information.

Data Protection and Privacy – The Company is subject to extensive laws and regulations, both inside and outside of the United States, that govern the collection, use, disclosure and storage of personally identifiable information (“**PII**”) that is entrusted to it by patients, customers, consumers, Associates and others. Examples of PII may include:

- Names;
- Contact data, such as email addresses, mailing addresses and phone numbers;
- Personnel records;
- Identification information, such as Social Security or other National Identification Numbers;
- Financial information;
- Gender;
- Family and Marital Status; and
- Internet Protocol Addresses and Mobile Device Identifiers.

Associates must protect the privacy of PII and are responsible for complying with the Company's applicable policies and procedures with respect to the collection, use, disclosure and storage of PII.

Proper Use of Company Assets – Associates are responsible for using the Company's assets appropriately and protecting them against unauthorized use, damage, loss or theft. This covers many activities, ranging from how we use and care for physical equipment (including vehicles, electronics and supplies) to how we use our computer systems and software. The Company has adopted a number of policies and procedures relating to such matters, including with respect to the cybersecurity responsibilities of Associates. In addition, Associates should have no expectation of personal privacy in the use of Company-owned assets, subject to the limits of local law.

Our patents, trademarks, copyrights and other intellectual property (“**IP**”) are some of our most valuable assets. We must protect and, when appropriate, enforce our IP rights. Associates are expected to support the establishment, protection, maintenance and defense of the Company's IP rights and to use those rights in a responsible way in accordance with the Company's IP-related policies and procedures.

Maintenance of Corporate Books, Records and Accounts – Accurate and reliable business records are essential to the management of the Company and to maintaining and safeguarding investor confidence. They also help the Company fulfill its obligation to provide full, fair, accurate, timely and understandable financial and other disclosures to the public and to governmental agencies. Our books, records and accounts must accurately and fairly reflect, in appropriate detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. Falsifying records and entries or misrepresenting facts or information is not only unethical, it could subject the offending individual to severe criminal and/or other penalties. While Associates with a role in the preparation and submission of our financial and regulatory disclosures have a special responsibility in this area, we are all responsible for ensuring that the information we record is accurate, complete and maintained in accordance with the Company's applicable policies and procedures.

Contracts, Payments and Authorizations – Transactions involving the Company, including disbursements of Company funds and contracts and other legal commitments entered into by or on behalf of the Company, must be reviewed and approved in accordance with the Company's applicable policies and procedures. Without limiting the foregoing, (i) all contracts must accurately reflect the nature, value and content of the proposed transaction and relationship and (ii) all payments made by or on behalf of the Company must be of reasonable or fair market value for legitimate services and have accurate supporting documentation.

Government Reports – The Company is committed to complying with all applicable laws and regulations regarding the submission of full, fair, accurate, timely and understandable reports and other disclosures to governmental entities. Associates who have responsibility for preparing and submitting such reports and other disclosures are expected to seek input and review from expert co-workers and external advisors as required or needed to ensure that the Company complies with such obligations.

Integrity in Dealing with Others

Prohibitions on Corruption, Fraud, Bribes, Improper Influence and Misrepresentation – Associates must act ethically and honestly in all business dealings on behalf of the Company, including with co-workers, government employees and officials, representatives of public international organizations, suppliers, payers, business partners, customers and other individuals or entities with whom the Company conducts or seeks to conduct business. The Company is subject to the anti-corruption laws and regulations of every country in which it operates, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. The following behaviors are all prohibited by the Code:

- Authorizing, offering, giving, soliciting or accepting any money or anything else of value that is or could appear to others to be a bribe or other form of improper influence;
- Giving cash or cash-equivalent gifts to any person or enterprise, or accepting the same;
- Engaging in any sales, marketing or other behaviors that would violate any law designed to prevent corruption or healthcare fraud and abuse;

- Taking unfair advantage of anyone through manipulation, concealment, abuse of confidential and/or privileged information or misrepresentation of material facts; and
- Misrepresenting or falsifying any information submitted to the Company, including when seeking expense reimbursement.

To avoid any appearance of improper influence, special attention must be focused on legal and Company prohibitions and restrictions on gifts, meals and other transfers of value to healthcare professionals, government representatives and officials of public international organizations. In some locations, healthcare professionals are also government employees. The Company has adopted a number of policies and procedures relating to such matters. If you have any question as to whether an activity is restricted or prohibited, seek assistance before taking any action.

Providing and Receiving Gifts – The Company is committed to honest and ethical business practices, and Associates must be careful to avoid even the appearance of impropriety in connection with the giving or receiving of gifts. Accordingly, it is prohibited to provide a gift to any customer, supplier, payer or other person who does or seeks to do business with the Company unless the gift or item is explicitly permitted under an applicable Company policy that governs the specific interaction and/or is approved in accordance with the Company’s applicable policies and procedures.

Similarly, to avoid any actual or perceived undue influence, Associates must not solicit or accept, or permit any member of their immediate family or household to solicit or accept, any gifts, gratuities or other favors from any customer, supplier, payer or other person who does or seeks to do business with the Company, or any competitor of the Company, unless what is offered is of nominal value and consistent with customary business practices. Accepting bribes is strictly prohibited. Gifts or other offers that are not insignificant in value, and any gift of cash or a cash equivalent, may not be accepted and must be reported to the Head of Compliance.

Meals and Hospitality – From time to time, the Company may fund meals and hospitality for individuals doing business with the Company. Meals and hospitality provided must be (i) of reasonable value and not lavish, (ii) designed to serve legitimate business goals and (iii) compliant with the Company’s applicable policies and procedures, including with respect to any restrictions as to form, frequency, value and location. Restrictions may vary by geography and stricter restrictions may apply to certain recipients, such as healthcare professionals and government employees. Similar restrictions must be observed by Associates who are offered meals or hospitality by Company suppliers and business partners.

Conflicts of Interest – To protect the reputation of both the Company and its Associates, business decisions must be based on the best interests of the Company, and not on the prospect of personal gain. Personal interests, outside activities, financial interests and relationships must not conflict or appear to conflict with the Company’s interests. If an Associate (other than an executive officer or director of the Company) is in a situation where there is an actual or apparent conflict between personal and Company interests, the Associate is responsible for:

- Disclosing the situation to their manager and the Head of Compliance;
- Seeking an evaluation by the Company; and

- Abiding by the Company's direction.

Executive officers and directors of the Company must seek authorizations and determinations in accordance with the Company's applicable policies and procedures with respect to the approval of related person transactions.

Respect for People, Equal Employment Opportunity and Prohibition on Harassment – The Company is committed to maintaining a collegial work environment of mutual respect in which all individuals are treated with respect, courtesy and dignity, free of improper discrimination and harassment. Associates must treat all people with professionalism and respect when conducting Company business. To that end, the Company prohibits any form of employee harassment or discrimination based on race, gender, color, national origin, religion, age, sexual orientation, disability, familial status, military or veteran status, genetic information, citizenship status or any other legally protected characteristics. Similarly, the Company is committed to being an equal opportunity employer. This applies to all terms and conditions of employment, including hiring, placement, promotion, termination and compensation.

Health and Safety – It is our collective responsibility to create and maintain a safe and healthy workplace. This includes complying with all applicable occupational health and safety laws and regulations. If you have a health or safety concern, please report it immediately to your manager or any member of the Company's Facilities, Human Resources, Legal or Compliance departments.

Conducting Ethical Research – Individuals who participate in clinical studies are invaluable contributors to the advancement of medicine. We fulfill our obligations to them by conducting our clinical research in a manner that is respectful and that protects the health, safety, well-being and autonomy of research participants. The Company is committed to:

- Designing and conducting clinical studies in accordance with applicable laws and regulations, as well as recognized ethical standards;
- Following all applicable procedures for obtaining informed consent from study participants;
- Training clinical investigators on the applicable study protocols, the procedures involved and Good Clinical Practice record keeping requirements;
- Conducting appropriate safety monitoring activities during the study; and
- Auditing and monitoring clinical study sites and processes related to our clinical trials.

Ensuring Product Quality – The Company is committed to manufacturing products that are safe and that meet all required quality specifications. We oversee the manufacturing processes and supply chains for our products for clinical and commercial use and require compliance with all applicable laws and regulations concerning quality control. We strive to work only with reputable third-party manufacturers whose record reflects a commitment to applicable regulatory requirements, quality standards and Good Manufacturing Practices.

Disseminating Medical and Scientific Information – Sharing scientific information about our products and our research is vital to our commitment to patients. Therefore, the Company’s exchange of scientific information must be ethical, honest and transparent. Scientific exchange must be conducted in accordance with all applicable legal and regulatory requirements, as well as the Company’s applicable policies and procedures, and be:

- Scientifically-rigorous;
- Balanced, objective and unbiased; and
- Non-promotional and delivered by authorized and trained Associates.

Communicating Product Information – To ensure the safe and proper use of our products, information provided to healthcare professionals about our products must comply with all applicable laws and regulations, including those restricting the promotion of Company products for off-label or unapproved uses, and be reviewed and approved in accordance with the Company’s applicable policies and procedures. It is critical that communications about the Company’s products:

- Be truthful and not misleading;
- Provide appropriate fair balance of risks and benefits;
- Not be false or misleading or overstate the efficacy or downplay or minimize the risks; and
- Use unaltered materials that have been properly reviewed and approved.

Healthcare Professionals – When interacting with healthcare professionals, Associates must conduct themselves in an appropriate, professional and compliant manner in accordance with all applicable legal and regulatory requirements, as well as the Company’s applicable policies and procedures pertaining to such interactions. The Company has adopted a number of policies and procedures designed to ensure that our interactions with healthcare professionals comply with applicable promotional and marketing laws, as well as relevant industry codes of practice, in every jurisdiction in which we do business. All of our interactions with healthcare professionals must be conducted in appropriate settings and contexts and any hospitality offered to healthcare professionals must be permitted by the Company’s applicable policies and procedures. We may retain healthcare professionals as consultants, speakers or advisors only when they are qualified to do so and only where we have a legitimate business need for their services. We must ensure that any compensation that we pay to healthcare professionals for providing such services reflects the fair market value of such services, and that we collect, report and disclose payments and other transfers of value made to healthcare professionals as required by applicable laws and regulations.

Government Representatives – Interactions with government representatives on behalf of the Company must be conducted in accordance with all applicable legal and regulatory requirements, as well as the Company’s applicable policies and procedures pertaining to such interactions. Associates whose regular job responsibilities do not include interactions with government representatives on behalf of the Company must refer contacts from such representatives to colleagues who do have these

responsibilities. Nothing in the Code is intended to discourage Associates from interacting with their government representatives in their capacity as individual citizens, but in doing so must avoid giving any impression that they represent or are speaking for the Company.

Political and Financial Support – The Company is subject to strict limits on its ability to participate in political activities. Documented approval obtained in accordance with the Company’s applicable policies and procedures is required before offering, using or authorizing the use of any Company funds, property, assets or employee or other services to support a political party, official, committee or candidate for political office. Associates may choose to use their personal time, money and other resources to provide political support, but must not seek reimbursement from the Company for any personal political activities or contributions.

Grants, Donations and Charitable Contributions – From time to time, the Company may receive from individuals and organizations requests to fund independent research, continuing education, grants, sponsorships, patient educational programs and charitable donations. All funding requests must be submitted for review and evaluation in accordance with the Company’s applicable policies and procedures and Associates should not make any offers, promises or commitments with respect to the outcome of such review or the funding of any such request. Decisions regarding such requests will be communicated to the requestor in accordance with the Company’s applicable policies and procedures.

Oversight of Company Agents and Contractors – Associates who oversee agents and contractors of the Company are expected to ensure that such agents and contractors conform to Code standards when working for or on behalf of the Company. Agents and contractors act as an extension of the Company and Associates must not use, authorize or request an agent or contractor to do indirectly anything that the Company cannot do directly.

Integrity in Public Communications

Generally – Because the Company operates in a highly regulated industry, and has an important responsibility for patient safety and a fiduciary duty to its shareholders, it is extremely important that the Company’s public communications are accurate, timely, complete, fair, understandable and consistent. Accordingly, the Company has adopted policies and procedures relating to external communications and publications. Only authorized representatives are permitted to speak for or publish information on behalf of the Company.

Media and Investor Relations – Associates should refer all inquiries from the media or general public to media@interceptpharma.com and all inquiries from investors or financial analysts to investors@interceptpharma.com.

Social Media – When engaging in social media activities, including both internal-facing and external-facing platforms, Associates must adhere to the Company’s applicable policies and procedures. When participating in social media platforms or online conversations for personal purposes, Associates must not discuss the Company’s business activities, research programs or

products, or those of the Company's competitors, or otherwise disclose any confidential or proprietary information of the Company or any other party. Only authorized representatives are permitted to engage in social media activities on behalf of the Company.

Scientific Disclosures – The Company's success hinges on its ability to compete successfully through scientific innovation. Scientific information generated by or on behalf of the Company is a valuable asset that belongs to the Company. Any disclosure of such information must be coordinated carefully in accordance with a planned Company strategy and must not occur without a prior patent review and approval by appropriate internal Company experts and outside advisors. Disclosure of scientific information must also be made at appropriate times and through appropriate channels to avoid any allegation or pre-approval promotion. Associates must follow the Company's applicable policies and procedures with respect to protecting, managing and ultimately disclosing valuable scientific data, including requirements that apply to disclosures of clinical trial data.

Authorship – The Company is committed to complying with generally accepted good publication practices, including the requirements published by the International Committee of Medical Journal Editors ("ICMJE"). Individuals must meet the criteria specified in the ICMJE requirements to be named as an author in any scientific or medical publication generated and/or approved by the Company for publication.

Integrity in Trade and Competition

Antitrust and Unfair Competition – The Company is committed to competing vigorously but fairly in compliance with all applicable antitrust and fair competition laws and regulations in the markets in which the Company operates. Antitrust and competition laws protect free enterprise and are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Consequences of antitrust violations can be severe and costly for both the Company and Associates. Antitrust laws generally prohibit:

- Agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- Agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- The acquisition or maintenance of a monopoly or attempted monopoly through anticompetitive conduct.

Associates must follow the Company's applicable policies and procedures relating to antitrust and fair competition matters, including with respect to restrictions on interactions with actual or potential suppliers, customers and competitors and product pricing-related communications. Certain kinds of information, such as pricing, costs and production, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social. Associates should be especially cautious to avoid discussing improper topics with competitor representatives at conferences, trade shows and similar meetings and events. Associates are also expected to deal honestly on behalf of the Company and must not engage in any activity that

can be considered to be unfair dealing or unfair competition. Prohibited behaviors include making any statements known or intended to be misleading, untrue, deceptive or fraudulent about the Company's products, services or prices, or those of the Company's competitors, as well as using deceptive or disruptive practices to obtain information from third parties.

Understanding the requirements of antitrust and fair competition laws and regulations of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your manager or any member of the Company's Compliance or Legal departments whenever you have a question relating to these laws.

International Trade Laws – The Company is committed to following all applicable laws and regulations governing international trade, including embargoes, sanctions and export controls. Associates must observe all such laws and regulations, which prohibit or restrict:

- Doing business with certain countries, companies and individuals;
- The import and export of certain goods, software and technology;
- The physical or electronic exchange of certain information across national boundaries; and
- The release of certain technical information to non-U.S. nationals.

You should seek assistance from your manager or any member of the Company's Compliance or Legal departments whenever you have a question relating to these laws or if a transaction may involve a conflict between U.S. trade laws and the applicable local law of another country.