

# Chiesi Code of Ethics and Conduct

The Chiesi Code of Ethics and Conduct (hereafter referred to as the “Code”) expresses Chiesi’s commitment to operate not only in accordance with the laws and regulations currently in force but also with certain principles and rules of conduct of an ethical nature.

The application of such values, principles and rules, as provided below, is guaranteed by the existence of procedures aimed at ensuring that our employees, management bodies and third parties acting on behalf of Chiesi, operate effectively in accordance with the values, principles and rules set forth herein.

This version of the Code has been approved by the Board of Directors of Chiesi Farmaceutici S.p.A. (hereafter also known as “B.o.D.”) on May 17th, 2010 and translated/adapted for better understanding in Portuguese and for application to the Brazilian affiliate of the Chiesi Group, revised on March 12, 2015. The Code is an official document of the Chiesi Group in the world and, as such, it is mandatory for all management bodies, consultants, employees, agents and, more generally, all third parties who act on behalf of the Chiesi Group.

We all know that the Chiesi Group is globally committed to high ethical standards and responsible conduct in all countries where it operates, and we know that this is reflected in our Code of Ethics and Conduct and in other corporate policies that guide our interactions with internal (intra-group) and external (with the market) stakeholders.

With operations in Brazil for over 40 years, Chiesi Farmacêutica, the Group's affiliate in the country, is absolutely aligned with the same high ethical standards and responsible conduct adopted by the Chiesi Group worldwide. In addition, we recognize that, fortunately, the level of awareness of corporate integrity has grown globally and also in our country, followed by a significant improvement in legislation to combat corruption and other deviations.

As a natural consequence of this longstanding ethical commitment, we at Chiesi strongly believe that the institutional mission and business objectives that we adopt can only be fulfilled if we live and act as a cohesive team - because We are All Chiesi - and in accordance with the values and principles expressed by this Code, being a trustworthy company (ethical and transparent), focusing on people (patients, employees and community) and customers (with excellence and devotion) and generating value through innovation and entrepreneurship.

Therefore, I invite you to read our Code of Ethics and Conduct in which you will find all the principles that guide our culture, behavior and way of doing business.

***“Remember that compliance with ethical behavior is key to Chiesi's success and the role of everyone who works on our team, the Chiesi team.”***

*Rodrigo Lorca*  
*Managing Director of Chiesi Farmacêutica*

## 1. MISSION AND VALUES

### INTRODUCTION:

This Code expresses the values and principles that must be complied with when carrying out the Chiesi's institutional mission. The following items clarify such principles:

All the principles are directly related to Chiesi's institutional mission and values.

### OUR MISSION:

We want to be recognized as an international group focused on research, development and commercialization of innovative pharmaceutical solutions to improve quality of life;

We want to maintain a high quality, entrepreneur team, characterized by self-confidence and collaboration;

Our goal is to combine focus on results with commitment and integrity, operating in a manner socially and environmentally responsible.

### OUR VALUES:

#### RELIABLE COMPANY

Ethics

Transparency

We want to be recognized as a company that adopts and promotes **ethical and transparent behavior**, at all levels, aligned with the rules and regulations inspired by the Principles of Corporate Social Responsibility.

- **Share, respect and promote** the rules, regulations and Corporate Values;
- **Promote loyalty, integrity and social responsibility** internally and externally;
- **Support and reinforce Chiesi's image** and reputation by communicating clearly and acting consistently.

#### FOCUS ON PEOPLE

Listening and Developing

We believe that our people are our most valuable asset. Therefore, we will endeavor to value them, paying attention to the **quality** of our work environment and **collective well-being**.

- **Pay attention, respect** and give people an opportunity;
- Assess people, recognizing their merits and focusing on their development;
- Promote, through **coherent behavior**, a work environment based on trust, motivation and care for people.

## THE TEAM SPIRIT

Cohesion

Collaboration

**Achieving our professional goals** alone is not enough. Our success will come from the contributions of our people working together as a **team in which everyone is aware** that team success is more important than individual success.

- Encourage the integration and **exchange of knowledge** and experiences, recognizing the merits of individuals and teams;
- Demonstrate **confidence in teamwork** and valuing the skills of each person;
- Promote a **culture of collective success**, celebrating successes and favoring teamwork.

## WE ARE ALL CHIESI

Belonging

Commitment

**All who are part of our company**, are creators of our future and sponsors of our values. **We are all responsible** for Chiesi's reputation.

**Act as a sponsor of the company** with all audiences with which we interact, internally and externally. **Respect and value cultural diversity** and different skills.

Promote individual responsibility as a prerequisite for collective success, through the sharing of objectives and an effective delegation process.

## GENERATING VALUE

Innovating

Undertaking

Our commitment is to create value today and in the future through **entrepreneurship** and **innovation**.

Entrepreneurship means **having the skills** to assume your responsibilities and calculate the risk of **challenging the present** and identify new opportunities in line with our principles.

Innovation means the ability to continuously change through a **process of generating new ideas**.

Demonstrate **energy, proactivity and enthusiasm** to continuously develop and overcome the challenges that arise every day.

**Encourage and recognize actions** and the development of new ideas, valuing skills, intuitions and opportunities.

Promote decision making and risk, as well as courage, which should be the engine to generate **change and continuous improvement**.

## **FOCUS ON CUSTOMER**

Excellence

Passion

We must continuously value and identify the needs of our customers, guaranteeing them total satisfaction, being receptive, through the excellence of our products and services, and our passion for the relationships we demonstrate in our daily work.

Invest energy constantly to meet and anticipate the needs of our customers, through our products and services.

Be an example of effort, devotion and care towards internal and external customers, showing passion in relationships.

Ensure excellence in your day-to-day.

## **2. GLOSSARY**

### **PUBLIC AGENT:**

Any public agency or person who, on a permanent or transitional basis, with or without remuneration, holds a position, job or civil service in any agency or entity of the public administration, direct or indirect, national or foreign. (Examples: Federal Revenue, Fiscal Office, Cetesb, City Halls, Police, etc.).

### **CHIESI:**

Chiesi Farmacêutica Ltda. and other companies that form the Chiesi Group.

### **CONTRIBUTORS:**

All Chiesi employees, interns and temporary staff in the world.

### **CONFLICT OF INTEREST:**

A situation that has the potential to impair a person's impartial judgment because of the possibility of conflict between the own person's interest or the interests of third parties and the legitimate interest of an organization. (Example: if an employee decides to hire a supplier to provide services to Chiesi just because the owner of that supplier is his brother, regardless of the quality of the services and the reasonableness of the price. This is a conflict between Chiesi's legitimate interest, and an employee's non-legitimate personal interest).

We must not request, suggest or receive benefits of any kind, using the name of Chiesi, position or function, in obtaining personal benefits or for third parties. Conflicts of interest include:

- 1 Family interest in a business transaction.
- 2 Employment of a family member.
- 3 Direct or family interest in a competitor, supplier, customer or organization that aims to do business with the company.
- 4 Interest in properties (real estate, patents) in which the company has or could be interested.

**INSTITUTIONS, BODIES, ASSOCIATIONS AND COMPANIES IN THE HEALTH AREA:**

They are all those who, directly or indirectly, in private activity or as part of public administration, participate in the health area or in support of this, including those representative of the medical, pharmaceutical and patient classes, regulatory agencies, Ministry of Health, Secretaries of Health at the state or municipal level, or any other private entity or public administration body, directly or indirectly, that purchases medicines.

**PROFESSIONALS RELATED TO THE HEALTH AREA:**

People who can influence the prescription, dispensation or indication of medications, both in the private sector and in the quality of public agents, including, but not limited to, nurses, physiotherapists, speech therapists, bio doctor, pharmacovigilance professionals, medical students, pharmacy, nursing, physiotherapy, speech therapy, pharmacy and drug store attendants, product standardization commission members, employees and agents of public or private hospitals, clinics and other entities that relate to patients or healthcare institutions, bodies, associations and companies.

**THIRD PARTIES:**

Companies and their directors, employees and subcontractors that provide products or services to Chiesi (example: advertising agencies, publishers, raw material suppliers, contractors, etc.); or who receive a power of attorney from Chiesi; and business partners who represent Chiesi, promote Chiesi products or market Chiesi products on behalf of Chiesi (examples: distributors, wholesalers, co-promotion partners, co-marketing partners, etc.).

**3. ELIGIBILITY**

This Code is applicable to all Employees and Third Parties who work with Chiesi.

By using the third person plural in this translation of the Code in Portuguese - “We” - we want to ensure that all Employees of the Chiesi team are responsible for the principles of the Code. When using “We”, Employees and Chiesi are declaring what they believe in unison. And all Employees must demand from the Third Parties the same behavior as foreseen below.

## 4. OUR PRINCIPLES

### 4.1 GENERAL PRINCIPLES

**PRINCIPLE 1:** We base our activities upon the principles stated in this Code. We demand the same commitment from any Third Party.

**PRINCIPLE 2:** We regard as an essential principle compliance with the laws and regulations and compliance with such laws and regulations in force is mandatory for all Chiesi Employees and Third Parties.

**PRINCIPLE 3:** We consider compliance with the ethical principles and rules to which each Chiesi affiliate has formally adhered in the respective country in which it operates, and compliance with such ethical rules is mandatory for Employees and Third Parties from Chiesi.

In Brazil, we adhere to the Code of Conduct of Interfarma (Pharmaceutical Research Industry Association).

**PRINCIPLE 4:** Chiesi Employees must comply with Chiesi corporate policies and procedures.

**PRINCIPLE 5:** Chiesi Employees must promote and extend the application of this Code's values and principles and require Third Parties to comply with the same values and principles.

### 4.2 ETHICAL PRINCIPLES AND HIERARCHICAL RELATIONS

#### 4.2.1. SHAREHOLDERS

**PRINCIPLE 6:** We regard as an essential principle the enhancement of the shareholders' financial investment so as to guarantee an adequate return on the risk which shareholders take when investing their own capital.

However, it is important to remember that this principle is subject to principles 1, 2 and 3, and it is certain that no illegal measures, abusive or in disagreement with other values and principles of this Code, must be adopted to obtain financial results.

**PRINCIPLE 7:** We undertake to ensure that information concerning Chiesi is properly managed and communicated. No disclosure of company information and data must be made without prior authorization.

#### 4.2.2. STAFF MANAGEMENT

**PRINCIPLE 8:** We ensure that all activities are carried out in accordance with the principles of fairness and equal treatment and condemn any form of abuse of power or discrimination carried out by anyone.

**PRINCIPLE 9:** We are committed to the mission and values set out in the Code and, with excellence and devotion, we deliver what has been defined by the company.

- 1) It is the employees' duty to carry out the responsibilities they have been assigned in a proper, duly and timely way.
- 2) Employees have the right to freely inform if they do not agree with the instructions given to them by their superiors.
- 3) Superiors must encourage employees to take part in making company decisions, and undertake to enhance their decisional autonomy, to this end thereby limiting subordination to the basic aspects of their role.

**PRINCIPLE 10:** All of our activities are based on the respect of internationally recognized human rights.

- 1) We undertake to safeguard the physical and moral integrity of the Employees, guaranteeing working conditions that are respectful of human dignity.
- 2) It is forbidden any attitude or conduct which may be identified as an act to violate physical and moral integrity of other people.
- 3) Any conduct of an intimidating, hostile or offensive nature is forbidden.
- 4) We condemn any kind of retaliation by anyone towards employees as a result of their refusal to carry out specific services of a personal or professional nature.

**PRINCIPLE 11:** We must avoid any kind of conflict of interest.

- 1) It is the duty of Employees who may have, directly or through third parties, particular interests with Third Parties, suppliers, customers or competitors, avoid entering into any type of negotiation on behalf of Chiesi with these people unless previously authorized to do so.
- 2) Chiesi Employees must take care and preserve physical and intangible assets, as well as Chiesi's resources, always acting with integrity when using work tools and other resources provided by Chiesi.
- 3) An important intangible part of Chiesi is its reputation. Every Employee and Third Party must preserve Chiesi's reputation and image, as well as immediately report any attempt to harm them to their leader.
- 4) The name, logo and other intangible assets of Chiesi are properties of the Chiesi Group and cannot be used or reproduced without prior authorization.
- 5) Electronic and communication devices provided as a work tool, may only be used for this purpose, and may be monitored within the limits of current legislation.
- 6) Employees and Third Parties will not be able to create profiles, groups, accounts, blogs, websites or other electronic addresses on the internet in



general and on social media, based on the names of Chiesi products or the name of Chiesi, its logos or any other proprietary information from Chiesi.

7) During training meetings, seminars, symposia and congresses it will be prohibited to photograph, film or perform any action of disclosure of the event in medias without prior authorization from Chiesi.

**PRINCIPLE 12:** It is prohibited any form of disclosure of confidential information, which employees might have access during working activities.

**PRINCIPLE 13:** We base our recruitment procedures upon the principles of fairness and transparency and reject any form of discriminatory behavior.

- 1) The evaluation of the personnel to be hired is carried out respecting equal opportunities for all interested parties and checking whether the candidates' profiles correspond to their specific tasks and what is expected of them according to Chiesi's needs based on the request made by the leader.
- 2) Information requested is strictly related to the verification of the elements required for the professional and psychometric profile, in order to respect the candidate's private life and opinions.
- 3) Within the limits of the information available, the Human Resources Department adopts appropriate measures in order to avoid favoritism, nepotism or any form of discrimination during the selection and recruitment phases.

**PRINCIPLE 14:** We forbid any form of discrimination in the management of staff and undertake to guarantee equal opportunities for all employees, assessing them exclusively on the basis of their personal qualifications and merit, and on their performance.

- 1) Chiesi undertakes to remunerate employees exclusively on the basis of criteria relating to merit and competence.
- 2) Chiesi forbids any kind of discriminatory behavior in the management of staff, in particular if this is due to reasons of a political, racial or linguistic nature or related gender.

**PRINCIPLE 15:** We promote the development of talent, aptitudes and professional competences of employees and the professional advancement criteria is meritocracy based on performance assessment, capacity and behavior.

**PRINCIPLE 16:** We undertake to organize our activities so that the annual goals, both generally and at individual level for employees are focused on specific and tangible results, quantifiable and linked to a proper timeframe in which they are expected to be reached.

**PRINCIPLE 17:** We guarantee that any personal staff data used for company and people management purposes will remain confidential, and in the event of its disclosure, will ensure this occurs in an appropriate and authorized manner.

**PRINCIPLE 18:** We will promote working conditions that provide a balance between professional, personal and family life.

**PRINCIPLE 19:** Any type of conduct, whether directly or indirectly, which constitutes harassment of any nature, will be reprimanded severely. We reinforce that the inappropriate use of computer resources (computers, communication network, etc.), are contemplated in this concept.

#### **4.2.3. THIRD PARTIES AND OTHERS STAKEHOLDERS**

**PRINCIPLE 20:** It is the duty of all Third Parties to communicate Chiesi about any situation which may represent, even only theoretically, a conflict of interest.

**PRINCIPLE 21:** It is the duty of the Third Parties and of any person acting on behalf of Chiesi to maintain the confidentiality of the nature of their activities and any information that is passed on to them or that they become aware of in the course of their activities with Chiesi.

**PRINCIPLE 22:** We commit to hiring Third Parties, particularly, but not limited to, Health Professionals and Health professionals, only when there is a legitimate need for the contracted services and in strict observance of this Code and other Chiesi corporate policies, such as the Policy for Interactions with Healthcare Professionals, Contracts Policy, among others applicable.

- 1) The values of ethics and transparency are fundamentally important in the relationship with Third Parties, Associations of Patients and Public Agents. The autonomy and independence of these stakeholders must be respected; therefore, it is prohibited to give, promise or receive personal gifts or make or promise payments, transfers or donations for the purpose of inducing the stakeholder to take or fail to take action in violation of its legal obligation or in a conflict of interest.
- 2) The visit to the health professional should have as main objective to inform about risks and advantages of the product, provide a study that proves the characteristics of the product and obtain information on their acceptability.
- 3) All information about Chiesi products and all promotional activities must respect Chiesi's corporate policies applicable and based on legitimate, complete and accurate information.

- 4) Product information must be balanced, true, complete, up to date and whenever feasible, supported by scientific evidence. The promotion of drugs based on controversial information or without reasoning is contrary to the principles of this Code.
- 5) It is forbidden to make any promotional material linked to the company, without the prior approval of the Marketing and Medical Departments.
- 6) Scientific information not approved by the responsible health agency can only be provided by the Medical Department and within the limits provided for by the applicable corporate policy.
- 7) Gifts of reasonable value and within legal limits, as well as free product samples, sponsorships and donations are permitted in specific circumstances provided for in the applicable corporate policies and may never be used as instrument of induction, payment or reward for decisions or actions at the functional level.
- 8) No employee of the Chiesi Group must accept any type of hospitality, personal favor or gift, which may induce or lead to think that it is influencing any type of commercial transaction.

#### **4.2.5. MEMBERS OF THE BOARD OF DIRECTORS**

**PRINCIPLE 23:** It is the duty, as well as the right, of all Chiesi affiliate Directors to make their choices autonomously and independently of external influence, in pursuit of the interests of the Company, the Chiesi group and its shareholders.

**PRINCIPLE 24:** Every director must carefully carry out their management and control functions, in the knowledge of all the facts and with the full awareness of the duties and responsibilities that their position entails.

**PRINCIPLE 25:** It is the duty of every Director to bring to Chiesi's attention any situation which may represent, even only theoretically, a conflict of interest between the activities of an economic, personal or familial nature and the management activities of the Chiesi Group.

**PRINCIPLE 26:** It is the duty of directors to refrain from taking part in resolutions taken in board meetings, involving a personal interest that conflicts with that of Chiesi (Conflict of Interests).

**PRINCIPLE 27:** The Directors-shareholders must exercise their right to vote in accordance with the principles of fairness and good faith.

## 5. COMMERCIAL PRACTICES

### 5.1 COMPETITORS

**PRINCIPLE 28:** We base our conduct with competitors on the principles of honesty and fairness.

**PRINCIPLE 29:** We consider respect for and compliance with competition laws essential and demand compliance with them.

### 5.2 CUSTOMERS

**PRINCIPLE 30:** Our paramount objective is to maintain customer trust and loyalty by offering products and services of value in terms of price, quality, safety and environmental impact.

**PRINCIPLE 31:** The Group undertakes to keep private information on customers and patients secret and/or confidential, in accordance with the regulations in force, except when the disclosure of the personal data is authorized by law.

### 5.3 PATIENTS

**PRINCIPLE 32:** We regard as an essential principle compliance with internationally recognized ethical regulations and provisions concerning clinical trials and research, so as to ensure the complete respect of human rights.

- 1) Chiesi is deeply committed to the safety and high quality of its products to offer the best treatment possible to patients around the world;
- 2) Information on adverse events must be reported to Chiesi in accordance with current regulations.

**PRINCIPLE 33:** The relationship maintained with the consumer, whether through call centers or any other form of interaction, will always be guided by agility, promptness, ethics and transparency.

## 6. ETHICAL AND ENVIRONMENTAL PRINCIPLES

**PRINCIPLE 34:** We regard as an essential principle compliance with law and regulations concerning the environment.

**PRINCIPLE 35:** We carry out our production and research activities whilst ensuring that the environment in which we operate is respected, thus also taking into account the rights of future generations.

- 1) Chiesi undertakes to use resources and energy sparingly, reducing the use of production factors which have a negative impact on the environment.

2) Chiesi undertakes to constantly monitor atmospheric emissions and waste water and the levels of noise and toxic waste pollution, in order to keep them below the limits required by law.

3) Chiesi guarantees the development and application of new technologies in order to safeguard and benefit the environment, and undertakes to bear in mind both the evolution of scientific researches and the most successful achievements made in this field.

**PRINCIPLE 36:** We undertake to carry out our mission in a socially responsible way, promoting activities aimed at human and social development within local communities and the countries where we operate.

**PRINCIPLE 37:** We aim to maintain an environmental management system, for continuous improvement of our processes, including the production chain and promoting internal and external awareness actions.

## 7. PRINCIPLES AND RULES OF CONDUCT IN RELATIONS WITH PUBLIC ADMINISTRATION BODIES

**PRINCIPLE 38:** In our relations with any Public Administration body, we must comply with the principles of impartiality and efficiency to which Public Agents are also linked.

**PRINCIPLE 39:** We forbid any behavior by anyone for their own purposes, consistent with promising or offering either directly or indirectly money or other benefits to any Public Agent, which may result in an undue or unlawful interest or benefit for Chiesi.

1) The abovementioned behavior is not permitted either where it is originated directly by Chiesi, its companies, bodies and internal departments or Employees, or by people acting on behalf of Chiesi and/or its Third Parties or proxies.

**PRINCIPLE 40:** Those appointed by Chiesi, whether Third Parties or Employees, to follow any business negotiations, requests or relations with Public Agents, must not for any reason attempt to unduly influence them.

1) In the course of business negotiations, requests or commercial relations with Public Agents, the following – whether directly or indirectly - must not be undertaken:

- Proposals, in any way, of employment and/or commercial opportunities which may personally benefit Public Agents;
- Offers in any form of money or other benefits;
- Soliciting or obtaining confidential information which may compromise the integrity or reputation of both parties;

- Committing any other act intended to induce Public Agents to do or omit to do anything that may violate the laws of the country to which they belong.

**PRINCIPLE 41:** It is forbidden to use contributions, subsidies or funding obtained from any Public Agent for purposes other than those for which they were granted, even where amounts of moderate and/or little value are involved.

**PRINCIPLE 42:** We prohibit any behavior that aims to obtain from Public Agent any type of contribution, financing, mortgage or other benefit of a similar nature, through modified and falsified statements and / or documents, or through omitted information or, more generally, through fraudulent or simulation strategies, including those created via computerized or data transmission systems, designed to deceive the approached Public Agent.

- 1) Third parties acting on behalf of Chiesi must not initiate relations with Public Agents in other situations where there are relevant advantages at stake.

**PRINCIPLE 43:** We can establish any type of relationship, even on a consultancy basis, with the scientific world and its exponents, as long as the integrity, adequacy and pertinence of such relationship are guaranteed and the relevant activities documents are properly documented.

**PRINCIPLE 44:** We do not use any type of funds from Chiesi for payments by Public Agents or political parties with illegal or improper purposes that could be interpreted as an attempt at bribery or bribery.

## 8. ORGANIZATIONAL RULES

### 8.1 RESPECT FOR HUMAN RIGHTS, LIFE AND LAWS

**PRINCIPLE 45:** We will always promote actions in respect of Human Rights, one of our principles being the prohibition of child and forced labor.

**PRINCIPLE 46:** Every operation and/or transaction, intended in the broadest sense of the word, must be lawful, authorized, coherent, appropriate, documented, recorded and verifiable at any time.

- 1) The procedures which regulate the operations must allow for the possibility of checks to be made upon the characteristics of the transaction, the reasons for its execution, the authorizations to carry it out and the execution of the said operation.
- 2) Every individual who carries out operations and/or transactions involving sums of money, assets or other economically assessable benefits belonging to Chiesi, must be authorized to do so and provide on request all valid proof in order that verifications can be made at any time.

**PRINCIPLE 47:** Each Chiesi Employee is responsible for the truthfulness, authenticity and original nature of the documentation produced and information gathered whilst carrying out its appointed tasks.

**PRINCIPLE 48:** We prohibit any form of use of Chiesi's resources to finance and complete any activity carried out for the purposes of terrorism or subversion of democracy, and we are responsible for adopting effective control and monitoring measures in order to avoid any kind of behavior in order to commit such crimes.

1) Moreover, it is expressly forbidden for all Chiesi employees, wherever they are operating or stationed, to become involved in any practice or action which may foster terrorist activities or the subversion of law and order. In the event of a query or if a situation appears equivocal, each employee is required to consult the head of their function, or the Legal & Compliance Department.

**PRINCIPLE 49:** Within the scope of the law in force, we undertake to adopt appropriate control and vigilance measures in order to prevent any behavior aimed at the perpetration of offences against the person.

## **8.2. RESPECT TO INTELLECTUAL PROPERTY**

**PRINCIPLE 50:** We are committed to respecting and enforcing intellectual property rights.

## **8.3. CONTACT WITH THE PRESS**

**PRINCIPLE 51:** Only authorized employees can speak on behalf of the company to journalists, financial analysts, government and justice representatives or other external public.

## **8.4. INSTITUTIONAL DONATIONS**

**PRINCIPLE 52:** Donations and contributions to institutions, NGOs, etc., must obey legitimate interests and must always follow the rules of the applicable corporate policy.

## **9. PRINCIPLES AND RULES OF CONDUCT CONCERNING HYGIENE AND SAFETY AT WORK**

**PRINCIPLE 53:** Within the scope of the law in force, we undertake to adopt all measures necessary to safeguard the physical and moral integrity of our workers. In particular, we are committed to ensure that:

- Respect for the law in force concerning the safety, hygiene and health of workers is considered a priority;

- The risks to workers, insofar as is possible and can be guaranteed by the evolution of the most effective techniques, are avoided also by selecting the most suitable and least dangerous materials and equipment and as such are able to mitigate the risks at source;
- Risks which cannot be avoided are properly assessed and suitably mitigated by means of appropriate general and individual safety measures;
- Information and training aimed at workers is distributed, updated and specifically related to their position;
- Workers are consulted on health and safety issues at work;
- Any necessary action or non-conformity concerning safety emerging in the course of normal activities or during checks and inspections is dealt with quickly and effectively;
- The organization of work and its operative aspects is carried out in such a way as to safeguard the health of workers, third parties and the community in which Chiesi operates.

In pursuit of the abovementioned goals, we allocate organizational, material and economic resources, with the aim of ensuring that the safety regulations in force are fully complied with and the health and safety of workers in the workplace, as well as safety measures, are continuously improved.

Every Employee, within the scope of their own responsibilities, is required to ensure that legal regulations, the principles set out in this Code and Chiesi procedures and any other internal provision designed to assure safety, health and hygiene in the workplace are fully complied with.

## 10. PRINCIPLES AND RULES OF CONDUCT CONCERNING CORPORATE OFFENSES

**PRINCIPLE 54:** We forbid any behavior aimed at tampering with the fairness and the truthfulness of data and information appearing in financial statements, reports or other corporate communications provided for by law and intended for shareholders, the public and the external auditors.

**PRINCIPLE 55:** We demand that Employees in general maintain an appropriate and transparent conduct when carrying out their responsibilities, above all in relation to any request made by colleagues or other departments / areas and the group of auditors when carrying out their respective institutional functions.

**PRINCIPLE 56:** It is forbidden for any Employee to behave in such a way as to intend to compromise the integrity of Chiesi assets.



**PRINCIPLE 57:** Employees must not carry out any type of corporate transaction designed to harm Chiesi's creditors.

**PRINCIPLE 58:** We cannot commit any act, whether simulated or fraudulent, designed to influence the votes of members of the Chiesi Board of Shareholders in order to unduly create a majority and / or obtain a decision that would have been different from other way.

**PRINCIPLE 59:** We cannot spread false news, both inside and outside Chiesi, in relation to Chiesi itself, its Employees and Third Parties acting on its behalf.

**PRINCIPLE 60:** We must maintain a useful and collaborative attitude towards inspection and control bodies, if these checks and inspections are carried out by the competent Public Agents.

1) It is prohibited to obstruct, in any way, the functions of Public Surveillance Authorities that contact Chiesi due to its institutional responsibilities.

**PRINCIPLE 61:** We prohibit any behavior, whether by people in a senior or subordinate position, that can, even if indirectly, facilitate the commission of criminal offenses such as receiving stolen goods, laundering or using money, property or other assets from illegal sources. To that end, Chiesi is responsible for introducing all preventive and continuous control measures necessary.

**PRINCIPLE 62:** We prohibit any behavior, by any Employee or Third Party, that may, even if indirectly, facilitate the commission of criminal offenses as an organized crime, including, still, those offenses involving illegal trafficking narcotic and psychotropic drugs, laundering of goods, money and other assets from illegal sources and that interrupt the course of justice. To that end, Chiesi is responsible for introducing the necessary preventive and continuous control measures (separation of functions, traceability of operations, monitoring, etc.).

**PRINCIPLE 63:** We prohibit any behavior designed to modify the operation of a computer or data transmission system, that is, unauthorized access to data, information or programs contained therein, with the purpose of unduly benefitting Chiesi at the expense of any state.

**PRINCIPLE 64:** Internet, email and other electronic media must observe the principles that govern promotional material in general, as provided for in this Code and in the other corporate policies of Chiesi, in addition to respecting the guidelines of the legislation, with regard to respect to the type of product advertised, with or without a prescription requirement. In addition, we prohibit any behavior, of any Employee or Third Party, who can facilitate, even if indirectly, the commission of so-called cybercrimes. To that end, Chiesi is responsible for introducing all the necessary preventive and continuous control measures.

**PRINCIPLE 65:** Each Chiesi affiliate in the world must be equipped with control mechanisms aimed at verifying the application and observance of the company's ethical systems.

**PRINCIPLE 66:** Each Chiesi affiliate in the world must have provisions for sanctions, according to national legal provisions, if there is a case of non-compliance or non-compliance.

## 11. CONTROL MECHANISMS AND BODIES

### 11.1. CONSCIOUSNESS

**PRINCIPLE 67:** This Code, through appropriate training and other appropriate communication methods, should be taken to the attention of all Chiesi Employees, departments, areas and committees, and all Third Parties who may act on behalf of Chiesi in relations with any Public Agents. All parties mentioned above are required to understand the content of the Code and comply with its precepts. It is strongly recommended that Third Parties that do not act on behalf of Chiesi before Public Agents also know and are bound by the Code.

It is the role of every Chiesi Employee to respect, observe and disseminate this Code. All Employees must perform their duties honestly, legally and fairly.

Situations not provided for in this Code must be reported to the direct leader.

Actions or omissions that do not comply with this Code may be subject to the following disciplinary measures to be defined by the Chiesi's Ethics and Integrity Committee according to severity, recurrence, mitigating and aggravating factors.

- Recycling training;
- Verbal warning;
- Written warning;
- Suspension of work without payment;
- Resignation.

### 11.2. CONFLICT WITH THE CODE

**PRINCIPLE 68:** If a single principle or rule contained in this Code conflicts with the rules provided for in regulations or internal procedures, the Code will prevail over any of these rules.

In the event of a conflict between the Code and national laws or regulations, the most restrictive rule will prevail.

### 11.3. MODIFICATIONS TO THE CODE

**PRINCIPLE 69:** Each Chiesi Affiliate is responsible for implementing this Code locally, using tools and instruments whose general system will be discussed with the Headquarters.

### 11.4 DOUBTS AND COMPLAINTS CHANNEL

If you have any questions about this Code or wish to report any misconduct, please contact:

1) your direct superior  
Or

2) Chiesi Ethics and Integrity Committee  
Phone number: +55 11 3095 2875  
E-mail: [comite.etica@chiesi.com](mailto:comite.etica@chiesi.com) (search: "Comitê de Integridade e Ética" on outlook)  
Or

3) Ethical Channel  
0800 702 2312  
[canaleticochiesi@tmf-group.com](mailto:canaleticochiesi@tmf-group.com)  
Website ([www.chiesi.com.br](http://www.chiesi.com.br)) – search for Canal Ético

## 12. THE CODE WITHIN THE COMPANY

### COMMITMENT AND MEMBERSHIP

Chiesi's reputation and ethical integrity is the responsibility of each of us and the Third Parties who interact with our actions and our products, and constitutes fundamental guidance for our daily practices.

The signature of the Term of Commitment and Adherence attached to this Code of Ethics is an expression of free consent and agreement in compliance with these principles.

I understand that this Code of Ethics reveals Chiesi's Values and Principles, reflecting a commitment to professionalism and transparency.

I commit to fully comply with all of my actions at work.

This commitment and Adhesion term becomes an integral part of my current Employment Contract.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Place / Month / Day / Year: \_\_\_\_\_

Signature: \_\_\_\_\_

## **DUTIES TO BE FULFILLED**

The Code of Ethics must be transmitted, respected and followed. Any deviations from the content of this code are subject to disciplinary action, both for those who infringed it and for those who allowed it and / or neglected it.

Employees must act aware that their work is governed by ethical principles, which materialize in the proper provision of services. Everyone must be courteous, respecting their individualities and differences, without any kind of prejudice or favoritism.

All of our leaders must ensure that the content of this Code is made widely available to all Employees and, mainly, that its content be put into practice. The Employee must perform his/her duties in an honest, loyal and fair manner.

Situations that are not covered by the code of ethics should be communicated to managers.

All Employees must inform when there is a violation of the Code of Ethics, and the company will ensure that you will be protected from any retaliation that you may eventually suffer.

June, 2015