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# ANTI-BRIBERY AND CORRUPTION POLICY OF NORGINE

## 1. POLICY STATEMENT

It is the policy of Norgine B.V. and its affiliates (excluding any entity above the level of Spinnaker Topco Limited) (collectively, “**Norgine**”) to comply with all applicable anti-bribery and corruption laws in all countries in which Norgine does business, both directly and indirectly through a third party (as defined below), including the UK Bribery Act 2010. This Policy addresses what we must do in order to comply with those laws. This Policy should be read in combination with the Norgine Business Code.

Norgine takes a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly, and with integrity in all our business dealings and relationships wherever we operate, and to implementing and enforcing effective systems and controls to counter bribery and corruption.

## 2. ABOUT THIS POLICY

The purpose of this Policy is to set out Norgine’s expectations and rules concerning bribery and corruption and the giving/receipt of gifts and hospitality, and to demonstrate Norgine’s commitment to operating within the requirements of all applicable anti-bribery and corruption laws, including by:

- (a) setting out the responsibilities of Norgine Personnel in observing and upholding Norgine’s requirements on preventing bribery and corruption; and
- (b) providing information and guidance on how to recognise and avoid bribery and corruption and respond appropriately if bribery or corruption is uncovered.

In this Policy, “**third party**” means any individual or entity that Norgine Personnel come into contact with during the course of their work for or on behalf of Norgine, and includes actual and potential clients, customers, agents, partners, distributors, licensees, contractors, suppliers, professional advisers, consultants, business contacts, and government and public bodies, including their advisers and representatives, officials, politicians and political parties.

## 3. WHO MUST COMPLY WITH THIS POLICY AND HOW WILL IT BE COMMUNICATED?

This Policy applies to all directors, officers and employees of Norgine (whether their role is permanent or temporary) (collectively, “**Norgine Personnel**”).

Norgine Personnel will be provided with a copy of this Policy on or before on-boarding/the start of Norgine’s engagement with them and as appropriate after that. A copy of this Policy

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is also available on Norgine's eGSOP training platform, Norgine's Compliance SharePoint site and on Norgine's website.

Our zero-tolerance approach to bribery and corruption must be communicated to, and a copy of this Policy must be shared with, third parties on a risk-based approach at the outset of our business relationship with them and as appropriate after that.

## 4. VIOLATIONS OF THIS POLICY

Any Norgine Personnel who violate this Policy will face disciplinary action, which could result in dismissal or termination of their relationship with Norgine.

Violations of this Policy may also constitute violations of applicable anti-bribery and corruption laws and so expose (i) Norgine to, without limitation, criminal sanctions, significant fines, loss of reputation, the termination of business relationships, and exclusion from contracts, and (ii) Norgine Personnel and other third parties to, without limitation, fines, imprisonment, and loss of reputation.

## 5. WHO IS RESPONSIBLE FOR THIS POLICY?

The Board of Directors of Spinnaker Topco Limited has overall responsibility for ensuring that this Policy complies with our legal and ethical obligations, and that all Norgine Personnel comply with it.

Norgine's Compliance Management Committee has primary and day-to-day responsibility for implementing this Policy, for monitoring the Policy's use and effectiveness (including a documented annual review) and for auditing internal control systems and procedures to ensure that they are effective in preventing bribery and corruption.

Management at all levels is responsible for ensuring that those reporting to them understand and comply with this Policy and are given adequate and regular training on it as is deemed appropriate.

## 6. WHAT IS BRIBERY AND CORRUPTION?

### 6.1 Bribery and corruption

For the purposes of this Policy:

**"Bribery"** is a form of corruption that involves:

- (i) offering, promising or giving a financial or other advantage to another person in order to (a) influence a public official in their capacity as a public official, or (b) encourage or induce someone (whether or not they are the recipient or beneficiary of the financial or other advantage) to perform their functions or activities improperly or to reward someone for having done so; or
- (ii) requesting, agreeing to receive or accepting from another person a financial or other advantage (regardless of who the advantage is for) in anticipation of or as a reward for, or where the act itself would constitute, the improper performance of someone's functions or activities.

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Bribery has no lower limit. Even a small payment or a low value advantage can be a bribe.

An “advantage” is anything of value and includes tangible things (like watches and vehicles) and intangible things (like discounts, credit and better payment terms).

“**Corruption**” is dishonest, fraudulent or abusive conduct for gain. Corruption generally refers to someone in a position of power or authority abusing their position for personal benefit. It often involves bribery, but can involve other types of criminal behaviour (such as theft and money laundering).

The following are examples of bribery:

**Offering a bribe:** A Norgine employee offers a university research professor two tickets for a weekend away to attend a major sporting event with air fare and five star accommodation provided, with the aim of the research professor agreeing to sign an exclusive licensing agreement with Norgine.

**Receiving a bribe:** A Norgine senior manager gives a contract to a distributor in return for that distributor using their influence to obtain a personal favour for the senior manager.

**Bribing a foreign official:** A Norgine employee arranges for a payment to a foreign official’s bank account with the aim of securing their approval of a marketing authorisation for a medicinal product.

There is a material risk that the criminal offence of failing to prevent bribery may be committed by Norgine where an “associated person” of Norgine – such as any Norgine Personnel or any other person (including any third party) performing services for or on behalf of Norgine – offers, promises or gives a bribe to another person intending to obtain or retain business or a business advantage for Norgine. For the offence to arise, Norgine does not itself have to commit bribery; the fact that the “associated person” does so creates the liability for Norgine.

## 6.2 Facilitation payments and kickbacks

Facilitation payments and kickbacks are two particular types of bribery that Norgine Personnel should be aware of whilst performing services for or on behalf of Norgine.

“**Facilitation payments**” are illicit payments made to expedite or encourage the performance by a public official of a routine action or service (e.g. the clearance of goods through customs or the grant of a permit, licence or other official document (such as a marketing authorisation, visa or work permit)), excluding official and clearly stated publicly available premier services which are available to all upon payment of a clearly stated fee.

For example: An immigration official of a foreign country offers to speed up the process of obtaining a visa for a Norgine senior manager if the Norgine employee agrees to pay him an extra EUR 50, making clear that he is happy to do this “favour”. No receipt will be given and the offer is not a service available to the general public.

“**Kickbacks**” are illicit payments made in return for a business favour or advantage.

For example: An agent working on behalf of Norgine offers to use his close contacts at the regulatory authority to “help” Norgine obtain a price increase for its leading product if the agent receives an undeclared payment of EUR 5000 for his assistance

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## 7. YOUR RESPONSIBILITIES

Norgine Personnel must:

- (a) read, understand, comply with, and avoid any activity that might lead to a violation of, this Policy;
- (b) prevent and detect bribery and corruption, including by monitoring for potential “red flags” (as defined below); and
- (c) report any suspected or actual violations of applicable anti-bribery and corruption laws and/or this Policy (see Section 12 (*Mandatory reporting*) for further details).

A “**red flag**” is a fact pattern, situation, request, or other circumstance that indicates a possible bribery and corruption risk. In some circumstances, further enquiries may confirm why there is a potential red flag. Further enquiries and the responses to them must be documented and the information provided to the Chief Legal Officer or Chief Financial Officer (or, if unavailable, another member of the Legal Department). In other circumstances, concerns may still exist or Norgine Personnel may be unsure as to what steps to take. In case of doubt as to whether a certain fact or information known to Norgine Personnel constitutes a “red flag”, the matter should be raised with the Chief Legal Officer or Chief Financial Officer (or, if unavailable, another member of the Legal Department).

Please see the “red flags” listed in the Appendix (*Red Flags – Potential Risk Scenarios*), which provide illustrative examples of situations that may arise during the course of performing due diligence or other services for or on behalf of Norgine which relate to bribery and corruption.

## 8. WHAT YOU MUST NOT DO

It is not acceptable for Norgine Personnel (or someone on behalf of Norgine Personnel) to:

- (a) engage, or attempt to engage, in any form of bribery or corruption;
- (b) aid, abet, counsel or procure the commission of bribery or corruption by another person;
- (c) fail to promptly report any request or demand from any third party to aid, abet, counsel or procure the commission of bribery or corruption, or any suspected bribery or corruption (or any attempt of the same) by another person, in accordance with this Policy;
- (d) engage in any other activity that might lead to a violation of this Policy; or
- (e) threaten or retaliate against another individual who has refused to commit bribery or corruption or who has raised concerns under this Policy.

## 9. POLICY ON ANTI-BRIBERY AND CORRUPTION

Norgine’s policy on anti-bribery and corruption is as follows:

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- (a) Engaging in transactions or activities which you know or suspect constitute bribery or corruption is strictly prohibited.
  - (b) If Norgine Personnel are asked to make payments/provide anything of value to, or receive payments/anything of value from, third parties for or on behalf of Norgine, they must always:
    - (i) consider the purpose and whether the request is proportionate to the goods or services being provided
    - (ii) maintain appropriate records which evidence the business reason for making/receiving payments/anything of value; and
    - (iii) (where applicable) obtain/request a receipt.
  - (c) Invoices received from third parties should be checked to ensure that (a) they accurately reflect the services performed, and (b) there is no indication of improper payments being made.
  - (d) Due diligence should be carried out on third parties in accordance with the “*Instructions for Norgine Compliance & Financial Assessments*” document (see Section 11 (*Due diligence*) for further details).

## 10. POLICY ON GIFTS AND HOSPITALITY

This Policy does not prohibit the giving/receipt of normal and appropriate gifts and hospitality consistent with applicable laws, regulations, customs and practices.

### 10.1 General requirements

Norgine Personnel may give/receive gifts and hospitality to/from third parties only if **all** of the following requirements (as applicable) are met:

#### Prior to giving/receiving the gift/hospitality

- (a) There is no intention of giving the gift/hospitality to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, for Norgine.
- (b) The gift/hospitality is appropriate in the circumstances (i.e. it is of an appropriate type and value and given at an appropriate time (e.g. not during or around a tender process), taking into account the reason for the gift/hospitality).
- (c) The grant/receipt of the gift/hospitality complies with all local laws and any applicable codes of practice.
- (d) The gift/hospitality is given with the knowledge and approval of the budget holder.
- (e) The approval of the Norgine Personnel’s Line Manager and Department Functional Head must be sought in advance where the gift/hospitality to be given has a monetary value equal to or greater than EUR 100 (or equivalent in local currency).
- (f) Gifts/hospitality given to, or received from, government officials or representatives, politicians or political parties require the prior approval of the Norgine Personnel’s Line Manager and Department Functional Head.

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When giving/receiving the gift/hospitality

- (g) The gift/hospitality is given in Norgine's name, and not in the name of the person giving the gift/hospitality.
- (h) The gift/hospitality does not include cash or a cash incentive.
- (i) The gift/hospitality is given openly, not secretly.

After giving/receiving the gift/hospitality

The following (j) to (l) applies to all Norgine Personnel, with the exception of any Norgine director that, as a result of being an employee of or a partner in another entity, must comply with substantially corresponding requirements under that other entity's policies in respect of their role as a Norgine director. For the avoidance of doubt, this includes (i) any employee or partner of Goldman Sachs;<sup>1</sup> and (ii) any other Norgine director that the Chief Legal Officer confirms falls within the aforementioned exception ((i) and (ii) each an "**Exempt Director**").

- (j) The Norgine Personnel's Line Manager and Department Functional Head (or in the case of a Norgine director that is not an Exempt Director and does not ordinarily report to a Line Manager or Department Functional Head, the Chief Legal Officer), must be notified as soon as possible after receipt of any gift/hospitality where that gift/hospitality has a monetary value equal to or greater than EUR 100 (or equivalent in local currency).
- (k) A written record must be kept of all gifts/hospitality received.
- (l) All expense claims for hospitality, gifts or expenses incurred in relation to third parties must be submitted in accordance with the relevant local Norgine entity's expenses requirements and properly recorded in Norgine's records and accounts.

## 10.2 Record keeping

Each Department Functional Head is responsible for ensuring that the *Norgine Department Receipt of Gifts & Hospitality Registry* (substantially in the form TP-1778, each a "**Norgine Dept Gifts Registry**") and as aggregated semi-annually by the Chief Legal Officer, the "**Norgine Gifts Registry**") is up-to-date, complete, and accurate.

Department Functional Heads must cover all departments within his/her control and send the Norgine Dept Gifts Registry to the Chief Legal Officer (or his/her delegate) on a semi-annual basis within fourteen (14) calendar days of 30th June and 31st December of each year.

The Chief Legal Officer shall share the Norgine Gifts Registry with the Chief Executive Officer and Executive Committee, in a format as agreed from time to time.

For the avoidance of doubt, the record keeping requirements set out in this section do not apply to gifts or hospitality received by an Exempt Director, for the reasons noted at Section 10.1, above.

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<sup>1</sup> "**Goldman Sachs**" means The Goldman Sachs Group, Inc., and any other entity directly or indirectly controlled by, or controlling of or under common control with The Goldman Sachs Group, Inc.

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## 11. DUE DILIGENCE

As mentioned in Section 6 (*What is bribery and corruption?*), third parties performing services for or on behalf of Norgine can create liability for Norgine in respect of the offence of failing to prevent bribery. It is therefore very important that risk-based due diligence is conducted on third parties prior to engagement. When considering engaging third parties, Norgine Personnel **must** refer to and follow the “*Instructions for Norgine Compliance & Financial Assessments*” document, which sets out Norgine’s due diligence procedure.

## 12. MANDATORY REPORTING

### 12.1 Why report?

The success of this Policy in preventing bribery and corruption relies on the diligence and commitment of all Norgine Personnel, who have a responsibility to report any suspected or actual bribery or corruption and/or violations of this Policy, and should do so without fear of any form of retaliation.

### 12.2 When to report?

Norgine Personnel must notify the Chief Legal Officer or Chief Financial Officer (or, if unavailable, another member of the Legal Department) or raise a concern as provided for in the Norgine Whistleblowing Policy as soon as possible, if they:

- (a) encounter a situation or are considering a course of action where the appropriateness is unclear; or
- (b) are aware of any suspected or actual bribery or corruption and/or violations of this Policy (or any other applicable Norgine policies).

### 12.3 What to do after making a report?

After making a report, Norgine Personnel should take no further action (such as paying a questionable invoice, filling a suspicious order etc.) without further instruction. The Chief Legal Officer and/or Chief Financial Officer (as applicable) will consider the circumstances, including whether a report should be made to the relevant authorities, and decide on the appropriate next steps.

### 12.4 What happens after making a report?

The Chief Legal Officer and/or Chief Financial Officer (as applicable) or their respective delegate will investigate all reports promptly and with the highest degree of confidentiality that is possible under the specific circumstances. No Norgine Personnel may conduct any preliminary investigation, unless authorised to do so by the Chief Legal Officer and/or Chief Financial Officer (as applicable). Cooperation by Norgine Personnel in the investigation will be expected. As needed, the Chief Legal Officer and/or Chief Financial Officer (as applicable) will consult with the Legal Department, the Human Resources Department, the Finance Department and/or the Compliance Management Committee. It is Norgine’s policy to employ a fair process by which to determine violations of this Policy.

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## **12.5 What happens after an internal investigation?**

If any investigation indicates that a violation of this Policy has probably occurred, Norgine will take such action as it believes to be appropriate under the circumstances, which may include disciplinary action (including dismissal or termination of the relationship) against any Norgine Personnel involved in the breach.

If, upon further investigation of a suspicious transaction, the Chief Legal Officer and/or Chief Financial Officer (as applicable) determines that the transaction is designed to involve the use of Norgine to commit or enable bribery, corruption or another illegal activity, they will recommend to the Compliance Management Committee that Norgine terminate, withdraw from, or refuse to consummate such transaction, as appropriate. The final decision rests on the Compliance Management Committee (subject to any shareholder consent where required).

## **13. SAFEGUARDS AGAINST RETALIATION**

In accordance with our “Safe to Speak Up” approach, Norgine encourages openness and will support anyone who raises genuine concerns in good faith, even if those concerns turn out to be mistaken. As set out in the Norgine Business Code and the Norgine Whistleblowing Policy, Norgine has put in place procedures to encourage Norgine Personnel to report known or suspected wrongdoing as soon as possible, in the knowledge that their concern will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.

It is understandable that Norgine Personnel who raise concerns or report another’s wrongdoing are sometimes worried about possible repercussions. Norgine Personnel must not suffer, and Norgine takes a zero-tolerance approach to, any detrimental treatment as a result of raising a concern, including threats and attempts of retaliation. Detrimental treatment includes suspension or dismissal, disciplinary action, coercion, intimidation or harassment, withholding of promotion, permanent position or training, demotion or change in duties or other working conditions, discrimination, or other unfavourable or unfair treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your Line Manager, the HR Department or one of the Internal Reporting Channels designated under the Norgine Whistleblowing Policy immediately. If the matter is not remedied, you should raise it formally using the respective local Grievance Procedure. Norgine will take prompt disciplinary action (which may include dismissal or termination of the relationship) against any Norgine Personnel who retaliate against other Norgine Personnel for having raised a concern.

## **14. TRAINING**

Training on this Policy forms part of the induction process for all Norgine Personnel, and regular training will be provided as necessary. Such training may form part of wider financial crime detection and prevention training.

We will ensure that mandatory training on this Policy is offered to those Norgine Personnel who have been identified as being at risk of exposure to bribery and corruption, such as those interacting with health care professionals, governments, government entities and agencies, and public officials, at least annually.



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## 15. QUESTIONS ABOUT THIS POLICY

If Norgine Personnel have any questions about this Policy or Norgine's expectations, they should contact their Line Manager, the relevant Department Head and/or the Compliance Management Committee.

## 16. ASSOCIATED DOCUMENTS

TP-1778	Department Receipt of Gifts & Hospitality Registry
POL-000044	Norgine Business Code (English)
POL-000129	Whistleblowing Policy

## 17. APPENDICES

Appendix	Red Flags – Potential Risk Scenarios
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## **APPENDIX: RED FLAGS – POTENTIAL RISK SCENARIOS**

The following is a list of possible red flags that may arise in connection with due diligence of, or dealings with, third parties which relate to bribery and corruption and which merit further enquiry. The list is not intended to be exhaustive and is for illustrative purposes only.

- (a) You become aware that a third party engages in, or has been accused of engaging in, improper business practices.
- (b) You are offered an unusually generous gift or offered lavish hospitality by a third party.
- (c) There are misrepresentations or inconsistencies in information provided by the third party.
- (d) A third party refuses to cooperate during the due diligence process or in an audit.
- (e) The third party is a company with an owner, major shareholder or employee who is a public official.
- (f) A third party makes atypical requests for anonymity or confidentiality in business deals.
- (g) A third party refuses to execute a written contract or accept standard anti-corruption warranties and undertakings.
- (h) A third party insists on receiving a commission or fee payment before committing to sign up to a contract, or carrying out a government function or process.
- (i) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or the provision of services.
- (j) A third party demands that a charitable contribution or sponsorship is made before commencing or continuing contractual negotiations or the provision of services.
- (k) A third party requests the provision of employment or some other advantage to a friend or relative.
- (l) A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made.
- (m) A third party insists on the use of side letters or refuses to put terms agreed in writing.
- (n) A third party guarantees or promises a performance level or rate of return that is unusually high in the market.
- (o) A third party requests that payment is made to a personal rather than a business account.

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- (p) A third party requests a commission or other payment substantially above the market rate.
  - (q) A third party requests an unexpected additional fee or commission to expedite a service.
  - (r) A third party invoice vaguely describes the services provided or lacks detail or is non-standard in a manner which raises questions or concerns.
  - (s) A third party invoices for a commission or fee payment that is greater than the contracted commission rate.
  - (t) A third party invoices for a commission or fee payment that appears large given the service stated to have been provided.
  - (u) A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to Norgine.