



Code of
**Professional
Conduct**



Dear All,

ELPEN is a leader in the Greek pharmaceutical market. It is a modern European company, and its business activity is recognized at an international level. ELPEN operates actively in dozens of countries in and outside Europe, and since 2012 it has a subsidiary company in Germany (ELPEN Pharma GmbH).

Throughout our active presence in the domestic and international market, we have actively demonstrated that we “stay and persevere” in our efforts to produce and do business, having Greece as our starting point. An effort that aims to boost employment, growth and support the local, national and European economy.

The main focus of our Company has been and still is the commitment of all to the Vision of our Founder and to the common values and principles that have characterized ELPEN since 1965. Respect, Passion, Quality, Care, Inspiration and Cooperation are our principles and values, and based on them we will continue to implement our strategic planning in the future.

In this context, this Code of Professional Conduct includes the principles that all of us, members of ELPEN who embrace the common Vision, as mentioned above, must not only be aware of but also apply in the performance of our daily duties. ELPEN's reputation and corporate image are ensured by the way we achieve our objectives, always with respect to the applicable laws and regulations.

This Code applies to and binds all employees without exception. It is a guide of conduct both to our colleagues and to our external partners and customers. Each and every one of us is an ambassador of the Company and its principles.

We therefore invite you to read, understand and follow this Code of Conduct, which is followed and adopted by all ELPEN employees and its stakeholders without exception.

Thank you.

ELPEN Board of Directors

1. Message from Management



2. Introduction

Definition of the Company's Code of Conduct:

The Code of Professional Conduct reflects the general principles that form the correct and desirable policy- in accordance with the Company's professional ethics and values and the work conduct to be followed by all ELPEN's employees and partners, as well as the commitments of the Company's Management towards its Human Resources.

At the same time, it ensures the integrity of all the Company's activities and actions, with the aim of protecting its reputation. This is ELPEN's most important intangible asset, which must not only be protected, but also create the appropriate conditions for its further development.

Every employee of ELPEN and/or a third-party partner must be aware that:

- This Code has been created with regard to the Company's business activity, the current legislative framework as it is in force and amended, the high-quality products it provides and the standards of professional and business conduct it has adopted in the domestic and international market.
- This Code includes rules of acceptable conduct of employees towards third parties, natural or legal, private or public, domestic or foreign, based on integrity and transparency.
- Compliance with the Code plays a key role for the Company and its smooth operation. It contributes substantially to the achievement of its main strategic objective, which is its Continuous and Responsible Growth.



Who it affects:

- All employees in all Business Activity Sectors of ELPEN.
- All partners, suppliers, consultants and any third party, whether through outsourcing of services or any other business activity.

The Code of Conduct is required:

The Company's Code of Conduct is absolutely essential because through it, the transparent, honest and fair conduct of the entire range of ELPEN's activities is ensured.

With every act (decision, action, etc.) each and every one of us has the opportunity to contribute and help substantially to the fulfilment of the commitments of the Code as set out herein. These relate to ethical business practices and values, improving the working environment, gaining trust from customers, safeguarding and enhancing the company's reputation.



3. Vision, Mission & Corporate Values

ELPEN's Vision:

- To play a leading role in the development of Greek Pharmaceuticals, research and the advancement of pharmaceutical science.
- To actively contribute to the upgrading of health services.
- To expand its dynamic presence in international markets.
- To actively contribute to the development of the domestic economy through dynamic investments and new jobs.

ELPEN's Mission:

To create effective treatments to improve and extend people's lives.

ELPEN's Values:

Respect

- To the principles and history of the Company.
- To the people with whom it is associated.

Passion

- Always seeking improvement.
- Supporting young people, progress, and innovative ideas.

Quality

- It systematically evaluates and plans actions to continuously improve its processes and products in accordance with international standards and practices.
- Provides responsible and well-informed information to the scientific community.

Care

- It listens to people's needs and stands by them.
- It invests in the competencies and develops the skills of its people, offering them a secure future.

Inspiration

- Encourages its people and partners to cultivate high standards.
- Enthusiastically serves the vision of its founder "Love your work, you love your fellow man".

Collaboration

- It promotes teamwork in all its activities.
- Shares knowledge, goals and experiences.



ELPEN's Management always acts responsibly and consistently towards the Company's employees. The Company is characterized by its people-oriented character, the basic foundation of which is respect for the employees and their continuous development. Thanks to the contribution and the support of the people within the Company, business objectives are implemented, positive results are obtained, and the Company's continuous growth is achieved.

In this context, the Management is committed to:

- To maintain and develop a working environment in which employees enjoy safe and healthy working conditions, as well as opportunities for personal and team development through responsible professional conduct.
- To safeguard employees' personal data in accordance with applicable national legislation and European regulations.
- To ensure diversity and teamwork, to strengthen its workforce with professionals who possess a high level of knowledge and are driven by the company's values.
- To promote and enhance equal employment opportunities by adopting recruitment practices that are in full compliance with the applicable legislation, criteria and conditions. These are based on a wide range of parameters. The abilities, level of education and the legal age limits for employment of each individual, irrespective of gender, nationality, color, sexual orientation, origin or physical ability.
- To foster and ensure a working environment that is characterized by open communication, respect and cooperation.

The Company has incorporated, methods and systems for the assessment and development of Human Resources, ensuring the conditions for the continuous development of employees, enhancing their creative expression and thinking, and fulfilling their personal and professional ambitions.



4. Management commitment



5. Employee/ executive engagement

An important part and critical factor of the role of the Company's employees and executives is their participation in creating and maintaining a working environment that inspires trust and fosters a cooperative and collective spirit.

The initiation of a correct corporate and individual behavior throughout the ELPEN organization is the concern of the Human Resources Department, which may, where it deems necessary, cooperate with other Directorates of the Company for this purpose.

Each manager/employee is committed to:

- Fulfil their organizational obligations.
- Seek recognition only through exemplary behavior, honesty and social responsibility.
- If they are a managerial executive:
 - To be accountable for the employees he or she supervises.
 - To ensure the availability and understanding of the Code of Conduct by all employees (new and old).
 - To be a role model and exemplary of adherence to the behaviors outlined in this Code.
 - To highlight the importance of everyone behaving ethically, complying with, and applying the principles that guide the company.
 - To continuously monitor compliance with legislation and prevent violations.
 - To ensure that the employees under their responsibility are properly trained and given clear instructions so that their compliance with the relevant legislation and this Code of Conduct is the best possible.
 - To create an environment where each employee can freely submit their concerns and be provided with assistance and support, in order to clearly reflect the issues of compliance with the Company's Code of Conduct.



ELPEN is characterized by the ethos that has guided the Company from its foundation until today. Principles such as integrity, respect, admirable cooperation, passion, care for others, transparency, meritocracy, and a sense of responsibility are upheld by every member of the Company's organization.

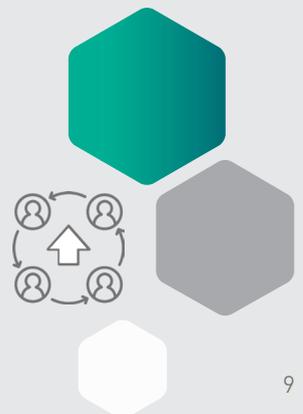
Business Ethics is not only defined as the compliance of all in legal, regulatory frameworks, nor only in professional and business standards. In the definition, an equally important role is played by the existence of a spirit of fairness, integrity, honesty, and respect during the development of business activities.

Every employee of ELPEN should be aware that:

- For a pioneering and modern pharmaceutical industry of high standards and performance such as ELPEN, Business Ethics is a prerequisite.
- Every employee who values and enhances the corporate environment in which he or she operates actively contributes to the Company's business development.



6. Principles of Professional Conduct



7. Compliance with the Legislative and Regulatory Framework

Compliance with the Laws and the applicable regulatory framework at national and European level is a duty and obligation of the Company.

ELPEN hereby declares that its primary objective is to ensure such compliance, both by its Management and staff and by third parties with whom it does business.

Actions

- Policies
- Training
- Q&As
- Compliance Codes
- Corporate information

Regulatory Framework

- Greek Law
- EU legislation
- Internationally recognized rules and principles of good practice (e.g. GMP, GCP, GVP, GLP)
- Codes of Conduct (e.g. SFEE, EFPIA)

Compliance with Laws and Regulations is the only way to protect and promote the Company's interests and to ensure its reputation and trust by its partners, the medical and pharmaceutical community, and patients.

ELPEN's executives and employees are encouraged, but also required to consult with its Legal Department in case of any doubt about what the applicable regulations provide for any action and initiative undertaken in the context of their duties.



Patient safety and quality assurance of products and services offered is a priority for ELPEN.

ELPEN, has established a complete and effective Pharmacovigilance system, in accordance with the requirements of the applicable legislation, and encourages its managers, employees and partners to embrace and follow the same rules regarding the safety of its products, as reflected in its internal procedures and policies, which are integrated in ELPEN's quality system.

ELPEN's objectives and obligations:

- the optimal monitoring
- the safety assessment of the pharmaceutical products it markets,
- the minimization of risks
- improving therapeutic outcomes through their utilization.

ELPEN's Pharmacovigilance Department:

The work of ELPEN's Pharmacovigilance Department is of particular importance at the stage following the approval of the marketing authorization of its products and, as such, ELPEN is committed to monitoring and ensuring its products' safety throughout their life cycle.

In particular, the PV:

- Monitors and evaluates the safety of the products for which ELPEN obtains marketing authorization in Greece and abroad.
- Organizes regular training and other informative activities on pharmacovigilance issues.
- It shall comply with all legal and necessary procedures relating to the collection, evaluation and reporting of information related to the safety of ELPEN's products in cooperation with the competent regulatory authorities at national, European and international level, and in accordance with the provisions of the legal rules in force from time to time.
- It shall strictly comply with the applicable legislation on the protection of personal data when collecting and processing the relevant data.

8. Product Safety - Pharmacovigilance



What each ELPEN employee must do:

- If they become aware of an adverse event or other information related to the safety of ELPEN's products, they shall report it immediately, within 24 hours at the latest, to the Pharmacovigilance Department, as specifically set out in the Company's internal procedures and policies.
- If clarification is needed regarding compliance with the procedure, the Pharmacovigilance Department is always consulted.
- Additional information on reporting safety information to Pharmacovigilance is available at: <https://www.Elpen.gr/article/373/egkritikes-ypotheseis-farmakoepagrypnhsh>
- The Privacy Policy in relation to Pharmacovigilance is posted on ELPEN's website and is available at the following link: <https://www.elpen.gr/media/inlinepics/privacy-policy/politiki-prostasias-dedomenon-pharmakoepagrypnysi.pdf>



Integrity and transparency are fundamental principles governing the operation of ELPEN.

All transactions of the Company are conducted in accordance with the applicable national and EU legislative and regulatory framework, as well as in accordance with the codes of conduct governing the operation and activities of ELPEN.

The Management, employees, partners and any third parties transacting with ELPEN must refrain from acts or omissions that could constitute bribery under the applicable provisions.

Acts of bribery and corruption, beyond the criminal, administrative or other sanctions imposed on ELPEN and the involved natural persons, may damage ELPEN's reputation and standing. Furthermore, these acts damage the Company's relations with its partners and may even affect the safety and quality of its products.

For these reasons, ELPEN declares that it has zero tolerance for any form of corruption, bribery as well as any illegal behavior.

BASIC PRINCIPLES

- All suspected incidents of corruption or bribery should be reported as soon as possible to the Management or the Compliance Officer.
- All donations, sponsorships and payments to third parties should be adequately documented in accordance with applicable legislation and ELPEN's internal procedures.
- All relevant employees, partners and third parties dealing with ELPEN should maintain accurate books and records where all transfers of funds are recorded.
- When selecting external partners, suppliers or third parties dealing with ELPEN, the principles and internal codes and regulations of ELPEN on anti-corruption and anti-bribery should be considered and ensured.

9. Fighting Corruption and Bribery



What is bribery?

The promise or provision or offer or acceptance, directly or indirectly (through the mediation of a third party), of a financial or any personal or other benefit, to/from a public and/or private employee, healthcare employee or otherwise, for the purpose of securing preferential treatment or business/economic advantage.

Every employee of ELPEN must be aware that:

- Even the promise/provision/offer/acceptance of non-financial consideration (e.g., gift, favor, loan, offer of employment) may constitute bribery. In case of doubt, it is recommended that stakeholders consult with the Compliance Officer or the Legal Services Division.
- For more information on what constitutes corruption and bribery, as well as on ELPEN's procedures to combat them, please refer to ELPEN's Anti-Corruption and Bribery Policy.



ELPEN complies with European free competition provisions and national and European legislation with the aim of ensuring a healthy trading environment and avoiding unfair commercial practices or tactics.

For this reason, ELPEN is in contact with the competent authorities in order to obtain guidelines and clarifications when necessary.

Examples of acts of unfair competition:

- Collusion between competitors and agreements that distort competition.
- Engaging in prohibited cartels, e.g. direct or indirect determination of purchase or sale prices, output limitation or control, market sharing and market manipulation.
- Abuse of a potentially dominant position on the market through cartel agreements/contracts with competitors.

The above actions may result in criminal and administrative sanctions, as well as the exclusion of the company from the market; they damage the company's reputation and, in any case, are not in line with ELPEN's Mission and Vision.

For any questions regarding the applicable competition law, it is recommended that each employee consults the Legal Department.

TIP: ELPEN participates in tenders taking into account the applicable national laws. Full transparency and accuracy are maintained throughout the tender process.

10. Competition and Fair Treatment



11. Protection of Personal Data

ELPEN processes Personal Data of employees, partners, health professionals and third parties in general in compliance with the EU and Greek legislation on the protection of personal data and privacy.

Definition:

“Personal Data” is the information that can directly or indirectly identify a natural person based on the specific data available to the Company.

Indicatively: Date of birth, photographs, addresses, gender, social activities, religion, political opinions, e-mail, etc.

ELPEN guarantees that any kind of processing of such Data, whether it concerns employees, partners or health professionals, takes place in accordance with the applicable national legislation, the European provisions on the protection of Personal Data and the respective Policies available to the Company.



FUNDAMENTAL PRINCIPLES

- ELPEN has specialized Policies and Notices on privacy and conducts regular Employee Trainings, online and in person, in relation to the lawful collection, modification, use, storage and transfer of Personal Data.
- ELPEN keeps a Record of Processing Activities, with the aim of ensuring that each processing operation has the appropriate lawful basis and does not exceed the intended purpose of the processing.
- ELPEN makes every effort to process the minimum amount of Personal Data necessary to achieve its purposes and, where possible, does not collect data that could identify an individual.
- ELPEN implements privacy protection strategies “by default and by design” and seeks to adopt Privacy Enhancing Technologies, such as pseudonymization.
- Joint data processing with third parties is carried out based on specific agreements, while cooperation with suppliers or service providers is carried out after prior consultation with the Legal Services Directorate and the DPO, taking into account the risk that may arise for the rights and freedoms of data subjects.
- In the context of a potential transfer of personal data to a third country, which is not covered by an EU adequacy decision, ELPEN makes every effort to take appropriate technical, organizational and contractual measures so that it complies with the legislation and guidelines of the competent national and European supervisory bodies, with emphasis on the protection of “sensitive” health data.

TIP: The Company, with the collaboration of the DPO and the Human Resources Department, has established on an annual basis a “Data Destruction Day”, during which employees are invited to make a “purge” of the Personal Data records kept based on the predetermined retention period of such records.



12. Protection of Confidential Information

ELPEN, to the extent necessary for the fulfilment of its corporate purpose, collects and processes a variety of confidential and sensitive information, that the Company is obliged and committed to safeguard in every way from any malicious exposure or leakage.

Definition:

“Confidential Information” may include, but is not limited to: business plans, financial data, employee data, supplier/customer data, clinical and scientific data, industrial property rights, selling prices of products to third parties, products to be developed



KEY PRINCIPLES

- ELPEN has advanced safety systems and IT security in order to ensure the protection of its own and its partners' confidential information.

The transfer of documents and other corporate data within and outside the Company's premises takes place to the extent deemed necessary for the fulfilment of its purpose, unless otherwise specified in ELPEN's respective policies and procedures or by law.

- It uses state-of-the-art anti-virus programs, which are regularly updated according to market and technological developments.

Disclosure of confidential information and data outside the Company is carried out to the extent deemed necessary by the intended business purpose, and only to the persons in charge.

- Access to electronic devices by all employees is granted using personal security codes, which are changed regularly as per IT recommendations.

No confidential information is disclosed outside the circle of persons inside and outside the Company who need to know it.

- Manual files are stored in secure locations within the company.
- ELPEN has procedures regarding the confidentiality of information and professional secrecy. This obligation binds both ELPEN's human resources and its external partners and suppliers as a whole.
- ELPEN's managers and employees, before exchanging information with third parties, ensure that they comply with the relevant procedures and always sign a Private Confidential Information Exchange Agreement.

For any questions about whether information is confidential or about the procedures that the Company's employees must follow to safeguard the confidentiality of information or trade secrets, it is recommended to contact the Company's Legal Services Department.



13. Conflict of interest

Conflicts of interest may arise when personal benefits and competing interests influence employees' judgment and business decisions, undermining their integrity and professional rationality.

ELPEN's employees and associates should be fully aligned with the corporate interest and purpose, as derived from its Vision and Values, with which ELPEN has proceeded since its establishment and still defines its course.

Undertaking professional duties outside the Company with the ultimate aim of obtaining personal benefits is prohibited to the extent that it conflicts with the corporate purpose and may damage the Company's reputation.

Any employee or affiliated party of ELPEN who believes that any of the above is the case, should contact ELPEN's Compliance Department, and/or ELPEN's Legal Services Department to provide the necessary guidance.



Corporate Image and Reputation is one of ELPEN's most important intangible assets. It derives from the impressions, perceptions, opinions, and beliefs that the public (internal and external) has about the Company. All employees must safeguard the corporate image and reputation.

Corporate Image and Reputation is shaped through a variety of communication channels. The communication channels on which the Company is promoted can be corporate (site, microsite, SoME) and/or third party, i.e. national/sectoral Mass Media (sites, print, SoME).

The aforementioned are key tools for the promotion of the Company and therefore their selection / management is considered of major importance. Their use is aimed at providing accurate, timely and consistent information to ELPEN's Stakeholders who affect and are affected by its operations.

14. Corporate Image and Reputation



14.1 Corporate Communication Channels to the Public

The management of corporate communication channels is extremely important for Corporate Image and Reputation. The publication and reproduction of content that is in any way associated with ELPEN is of paramount importance.

The responsibility for the management and coordination of official corporate communication channels lies with the Corporate Communications Department.

Every employee of ELPEN:

- Must contribute to the review/updating of the information communicated through the corporate channels, providing the necessary information as required. Regarding the corporate website, updating is carried out every six months in consultation with the Directorates involved.
- Has the possibility to share/ reproduce content only from the official Social Media and the official ELPEN Website.
- It is encouraged for any related public posting that promotes the Company to inform the Corporate Communications Department.

It is clarified that

- Employees should be particularly careful with the management of their own Social Media. The employee should not forget that when their professional status appears on their profile, automatically the opinion/position expressed on Social Media may be considered to be identical to the views espoused by the Company itself and may cause damage to the Company's image and reputation.



The Corporate Communications Department is responsible for the coordination of all communications between the Company and the Mass Media and Information.

Every employee of ELPEN must be aware that:

- In the event that they receive questions on matters concerning the Company and do not have explicit authorization to answer, it is necessary to forward the relevant questions to the Company's Corporate Communications Department.
- Upon consultation with ELPEN's Corporate Communications Department, the Company gives authorization to specific people to carry out communications with the media.
- When taking part in conferences, workshops, forums (either by making a presentation or speech, or by actively participating in panels), or presenting in the media, prior consultation with the Company's Corporate Communications Department is required. In addition, in case they may be present in similar areas related to personal activity (for example: invitation to participate in a conference due to previous experience), they should also in this case inform the Corporate Communications Department.



14.2 Mass media
and
information



15. Relationships with Suppliers & Service Providers

ELPEN selects its Suppliers based on the safety and the excellent quality and efficiency of its Products.

Suppliers as a whole and irrespective of the supply sector (APIs, packaging materials, technological equipment, etc.) are selected by the relevant departments in cooperation with the specialized Procurement Department through the "Supplier Selection Process". This ensures the transparency and integrity of all partnerships as several criteria are taken into account, both qualitative and financial, resulting in a number of competitive offers which are evaluated accordingly until the most suitable candidate is selected.

It is worth noting that all Suppliers are equally committed to this Code of Professional Conduct and the Principles and Values that govern it. The principle of confidentiality between the Parties is observed in all collaborations and the main objective is the best provision of goods and services to the Company. In all cases, the financial consideration for the service and/or supply is commensurate with the provision based on the GTC, the terms of the agreement concluded and the market conditions at the time. All original vouchers are maintained in the Company's database by the relevant Department and are available at all times for any audit by either the Chartered Accountants or any Public Authority on request.

Apart from the process of selection of Suppliers, equally important is the process of their Evaluation, which is carried out on an annual basis from the beginning of each cooperation and the Department responsible for this process is the Quality Assurance Department.

Consistency, experience, expertise, and quality of service combined with all of the above constitute the framework of our partnerships.



ELPEN, as mentioned herein, is bound by laws, regulations, directives, international trade standards, and has all the certifications required by law in order to produce and market its products.

Beyond the letter of the law, ELPEN also has ongoing interactions with institutions and Healthcare Professionals, both domestically and internationally. The Company is equally bound by the Codes of Conduct that these bodies have (e.g. SFEE), the Circulars that they issue (e.g. EOF), and its Principles and Values are in full compliance with the guidelines given by these bodies.

For any Donation or Sponsorship to Public or Governmental Bodies, the framework set by SFEE as to the scope in which such an action can be carried out is strictly adhered to, while on the part of the Company, all necessary formalities and procedures are observed.

The same framework is applied to any tender, whether in Greece or abroad, hospital or not, in which the Company decides to participate.

16. Relations with Institutions



17. Relations with Customers and Patients

ELPEN from the beginning of its operation until today has been actively standing by the side of its Patients and Customers, providing them with excellent quality products, with maximum efficiency and safety, and at the best possible price in accordance with the annual Invoicing by the Authorities and Institutions.

Its commitment is to provide the products with all the information required to be known by the Patient. This information may relate to the safe use of the product, any adverse reactions, the properties of the product, the correct way to use and administer the product and is included in the Instructions for Use Sheet. The full text of the Instructions for Use Sheet is approved by the authorities of the country in which it is marketed, and is frequently updated with the approval of the authorities to include all the latest information relating to the product. Any adverse reactions may be reported by the patient to the Pharmacovigilance Line, which operates on a 24-hour basis. The relevant information is included in all the Company's Product Instruction Sheets.

Our priority is to safeguard the safety of Patients. In order to achieve this, continuous checks and evaluations are carried out before a product is placed on the market.

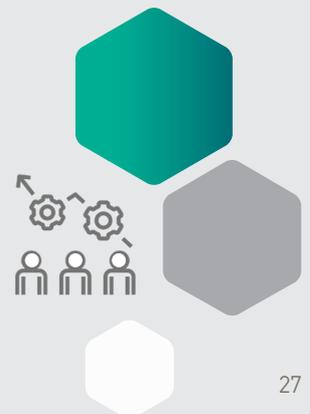


An integral part and driving force of ELPEN is its people. The Company's entire Workforce has been its most important asset from the very first moment, which is why it has systematically and over time invested in their development and in the safeguarding and protection of their rights.

Its basic principle is non-discrimination treatment and provision of equal opportunities. ELPEN does not accept any behavior aimed at unequal treatment between its employees with regard to political beliefs, religion, sexual preference or any other criteria that create discrimination and/or unequal treatment. Should any harassment arise, the Company has appropriate Policies, Practices and Mechanisms in place to safeguard the moral integrity and individual freedoms of its Employees.

In addition to the above, ELPEN is fully compliant with the provisions of the Labor Laws including legislation regarding working hours, maternity leave, allowances, overtime provisions, etc. The company is subject to the formalities and controls of the Labor Inspectorate and any relevant authority. In accordance with the above, the Departments which keep in their databases personal data of employees for the achievement of their purpose (e.g. Payroll, HR, Accounting) are bound by the principles of confidentiality, secrecy, and proper data retention.

18. Relations with Employees



19. Protection of the Environment

One of the firm priorities of the Company's business strategy is sustainable development and sustainable management of natural resources. This is achieved through the introduction of circular economic actions, which are set on a long-term basis.

In this context, ELPEN has implemented a number of specific practices in order to continuously improve its environmental performance. The Company aims and has the will to minimize as much as possible the environmental impact of its products in proportion to its business activity.

ELPEN has made it a key priority to comply with current environmental legislation. This stance is based not only on the principle of complying with the requirements of the law, but also on the sensitivity of ELPEN's management to issues related to the environment.

Finally, from its establishment until today, the Company has been actively and productively cooperating with the local communities in which it operates for the protection of the environment and the well-being of future generations.

Every employee of ELPEN should be aware that:

- They can submit proposals/ideas with which they have the potential to contribute actively to reducing the Company's environmental footprint. They can also contribute to this by identifying and reporting areas that need improvement in environmental issues.
- They should actively participate in educational and informative initiatives and actions organized by ELPEN aimed at raising even greater awareness on environmental management.
- Their responsible behavior consists in understanding the Administration's approach to Environmental Management and Climate Change.



Human Rights are paramount in the culture and ethics of the Company. ELPEN ensures working relationships that promote mutual trust, constructive cooperation, two-way communication, and recognition. At the same time, it promotes the fundamental principles of the Declaration on the Protection of Fundamental Labor Rights of the International Labor Organization including:

(a) the elimination of all forms of forced or compulsory labor; **(b)** respect for the freedom of association and the effective recognition of the right to collective bargaining; **(c)** the elimination of discrimination at work; and **(d)** non-participation in forms of child labor.

In this context, the Company in February 2022 signed the “Diversity Charter”, an initiative of the European Commission, implemented by KEAN (Alternative Youth Search Cell) and Diversity Charter Greece for the promotion of diversity in Greek businesses.

Every ELPEN employee should be aware that:

- They are encouraged to act in their job duties with respect to human value and the protection of human rights. In this context, they must, on a daily basis, not become a participant in:
 - (a) derogatory jokes or comments concerning ethnicity, religion, color, gender, age, sexual preference, marital status, physical and mental health, or any other characteristics protected by law,*
 - (b) physical or verbal harassment of a sexual, racist, or defamatory nature,*
 - (c) intimidating or aggressive acts,*
 - (d) indecent gestures*
 - (e) communicating or displaying offensive material in the workplace*
 - (f) inappropriate jokes.*
- Show respect for the diversity of each ELPEN supplier or customer and do not accept any behavior or action that offends the dignity of the individual.
- ELPEN is fully compliant with international practices in all areas of its operations. Furthermore, the Company ensures that any decision related to matters such as recruitment, remuneration, promotion, professional training, termination of employment contracts, retirement, etc. is always taken with a view to avoiding any kind of unfair discrimination.

20. Respect for Human Rights



21. Health & Safety at work

Health and Safety is the top priority for ELPEN in every field of activity. Management ensures that all Company activities are conducted in compliance with applicable laws and regulations, corporate standards, and good health and safety practices.

The Company takes into account all reasonable and practical measures to ensure a safe and healthy working environment and implements health and safety programs. The aim is to prevent occupational accidents & occupational diseases by eliminating or minimizing risks.

All members of the company organization have a share of responsibility in maintaining the accident rate at zero (0). This index is applicable to all workplaces of the Company.

Every ELPEN employee has the obligation to comply with the Company's Health and Safety Policy.

Health and Safety is everyone's business. The conscious commitment of each employee will ensure continuous improvement of their performance.



Every employee of ELPEN must be aware that:

- They are committed to making use of the Personal Protective Measures provided by the Company based on the nature of the work they perform.
- Their responsible behavior consists of understanding Management's approach to issues around Health and Safety at Work.
- They have the obligation to look after the safety of colleagues and visitors to their workplace.
- Has a personal responsibility to fully ensure their health and safety in the workplace of their job duties and to the extent of their knowledge, skills and experience.
- They are obliged to participate in training and information initiatives and activities organized by ELPEN, which are aimed at continuously improving their awareness and response to Health and Safety issues.
- They are able and encouraged to raise for discussion their concerns and to highlight potential issues in their areas of work (unsafe conditions and behaviors) where there is a need for improvement in these matters. In this way they make an active and lasting contribution to creating and maintaining a safer and healthier working environment.



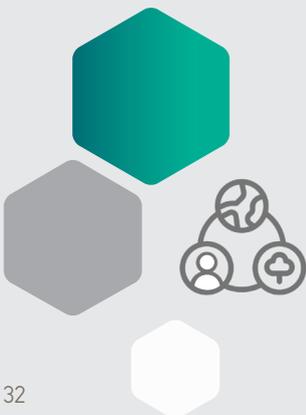
22. Corporate Social Responsibility

Corporate responsibility is a value that defines the company's actions. Since 1965 until today, ELPEN has been actively and consistently engaged in the field of Corporate Social Responsibility by designing/implementing actions for all 4 pillars that define responsible business, i.e. employees, the market, society and the environment. The support of the above pillars is a firm value to which both the Management and all the Company's employees are committed.

The Company follows a specific strategy of Corporate Social Responsibility and annually prepares a plan of actions and initiatives with the aim of creating added value, and strengthening its employees, the country, the scientific community, and society.

ELPEN has a specific CSR Management Directorate. For this purpose, it has created a specific web address (eke@elpen.gr), which is available to the general public, and where it receives the relevant requests. It should be noted that these requests are regularly reviewed in consultation with the Company's Management.

In any case, the Company's aim is that the actions and initiatives undertaken should be of a long-lasting and nationwide nature.

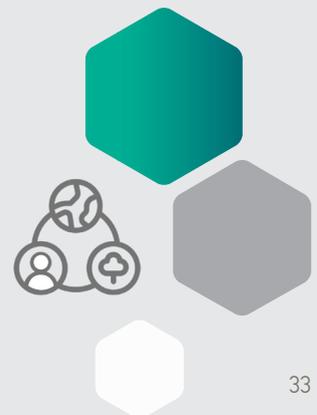


In this context, ELPEN implements a series of actions:

- ELPEN invests more than 10% of its turnover in research projects and laying the foundations for new and more effective medicines for the benefit of patients,
- Supports the National Health System by providing health care material and health care equipment
- Donates Drugs to hospitals across the country.
- Supplies community pharmacies across the country.
- Supports Education (Primary, Secondary, Tertiary).
- Responds every year to dozens of requests from patient associations, humanitarian and social organizations, large families.
- Stands by the needs of local communities, but also of communities from the outlying regions of the country.
- Supports the social welfare structures and the State's security forces.
- Supports Sports and Cultural activities and initiatives.
- Promotes employment.
- Promotes and supports staff training.
- Strengthens employment infrastructure and services.

Every employee of ELPEN:

- Must be aware of the Corporate Social Responsibility strategy.
- They are encouraged to participate in the voluntary actions and initiatives that the company carries out annually.
- Is encouraged to submit proposals for new CSR actions that fall within the framework of the above pillars. In this way, they actively contribute to the enrichment of the company's CSR plan and the strengthening of its social footprint.



23. Compliance and Validity of the Code

The Company has the responsibility to ensure that all principles contained and incorporated in this Code are communicated, understood, and strictly adhered to by all employees without exception. In addition, everyone's compliance with the Code is monitored on a regular basis.

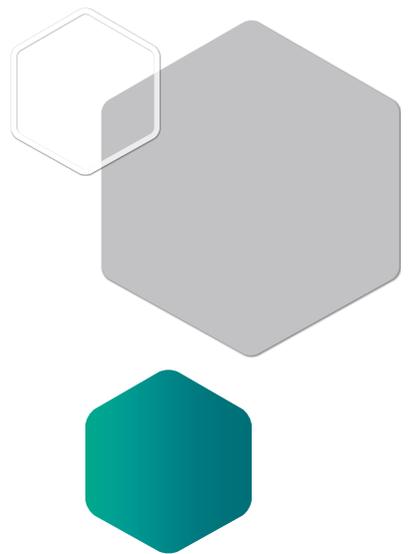
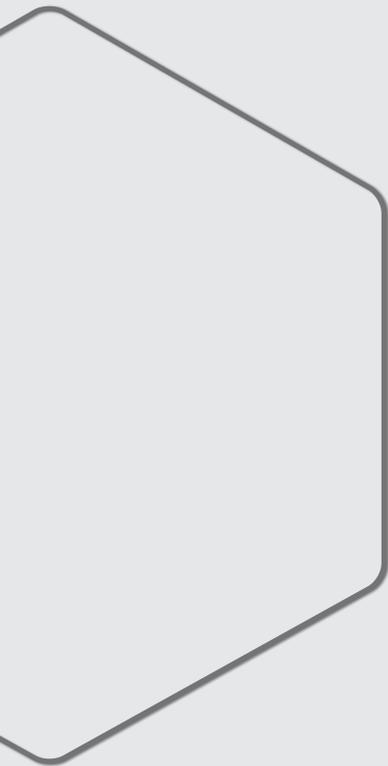
Its proper implementation and further revision are carried out through cooperation between the Management, the Human Resources Department, and the Company's Compliance Department.

Its ratification is carried out by the Board of Directors of ELPEN.

Every employee of the Company must be aware that:

- ELPEN's Code of Conduct is available to every employee of the Company, including the Company's Board of Directors.
- In addition to the procedures for promoting the Code within the Company, they have the possibility to obtain it either in printed form by contacting the Human Resources Department, or in electronic form from the Company's official website.
- It is provided to each new employee when they join the Company's Human Resources.





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