

Antitrust and competition policy

I. Corporate commitment

Fair competition and the market are core values for Median Technologies. As a company with international business activities, Median Technologies is committed to implementing high standards of compliance with the applicable laws and regulations in force in the various countries where it operates. Fair and correct behavior in competition is mandatory for every employee.

II. Scope and purpose of this policy

This Policy applies to Median Technologies S.A. and its affiliates ("Median" or "the Company"), as well as to every individual associated with Median, including shareholders, directors, independent auditors, employees, including the top management, as well as those who, despite not being employed by Median, operate directly or indirectly for the same (e.g. agents, collaborators in any capacity, consultants, suppliers, business partners), all defined as "Covered Persons".

This Policy is designed to ensure that competition and antitrust laws ("Competition laws") are followed within Median and that the risk of mismanagement of relationships with competition authorities is mitigated in all countries in which Median does business or is likely to do business. For purposes of this Policy, all references to competition issues, rules, and laws include antitrust issues, rules, and laws.

Failure to adhere to Competition laws creates the risk of serious economic loss to Median, including fines up to a certain percentage of the global turnover (e.g. 10% in the EU) or revenue of the business involved, and, in some countries, potential imprisonment for the concerned individuals.

It is the responsibility of each Covered Person to know and comply with this Policy.

The following key rules shall be known and always strictly observed within Median. If in doubt as to any of the following rules, Covered Persons are required to consult the Legal Compliance Officer before acting further.

III. Dealing with competitors

Competition laws prohibit discussions and information exchange on competitively sensitive matters with representatives of our competitors or potential competitors (i.e., companies that might enter any relevant market in which Median operates). The principal subjects that are deemed competitively sensitive are past, present, or future prices, price-related terms (such as discounts, margins, or surcharges) or other terms and conditions of sale, market supply or production quantities, current or potential research activities, customer lists, or bids or any matter relating to individual customers or territory or to the commercial strategy or businesses' turnover.

In particular:

- a) Never make agreements or have written or unwritten understandings with competitors or potential competitors (e.g., cooperation agreements or Joint Ventures) which (i) fix or stabilize prices or margins; (ii) reduce services or output; (iii) allocate customers or markets; (iv) boycott customers, suppliers or competitors; or (v) result in concerted action to disadvantage competitors.
- b) Never have discussions or exchange e-mails or other written communications that could be construed as giving rise to any such agreements or understandings.

- c) Never send, disclose or receive any kind of market-sensitive and strategic market information to a competitor.

When dealing with competitors it is forbidden:

- to exchange **sensitive and strategic market information** such as price lists, information on current and future prices applied to distributors, hospitals, to the public; information on launch dates, launch prices, and timing of future price changes;
- to reveal one's **discounts, trade margins and commercial conditions**, or one's medical/**marketing strategy** e.g. data on sales reps, promotional effort, etc.

However, it is always possible to exchange:

- information that is genuinely necessary for and functional to carry out a licensing, and distribution (for example information on cost of goods, royalties, minimum sales, sale forecasts, etc.);
- in particular, where a competitor or potential competitor is also a customer or supplier of Median, it is permissible to discuss and agree upon prices to be charged to or by the relevant Median company for the applicable products to be sold to, or purchased from, the competitor;
- medical-scientific data on the product;
- pharmacovigilance data.

- d) Avoid contacts with competitors unless they relate to legitimate business needs, such as when Median supplies products to, or purchases products from, the competitor.

- e) It is not illegal to receive a competitor's price list or other price or confidential information from a customer, partner or someone other than the competitor itself, but in any such cases, Covered Persons shall make a contemporaneous record of how and from whom the price list/information was obtained (in order to be regarded as a lawful market intelligence activity) and, where appropriate, promptly ask for guidance from the Legal Compliance Officer.

IV. Dealing with suppliers and customers

Competition laws prohibit a manufacturer or seller from imposing resale price restrictions on its customers, as well as discriminating among clients, with a few specific exceptions. These are key commercial issues for all companies, so having the best knowledge of the rules governing these issues and how to effectively manage such issues may provide the Company with a competitive advantage.

When dealing with suppliers and distributors (or customers), **it is forbidden:**

- f) To discriminate among partners. Do not act in a manner that unfairly favors or benefits one customer or partner over another customer or partner when both are competing at the same level of distribution (e.g. both dealers or both end-use customers).

However, it is permitted to:

- apply more favorable conditions or higher discounts for those who purchase more products, and more frequently;
- offer favorable payment terms to the most reliable customers, and also refuse to supply customers that are less reliable or more likely to default.

- g) To impose or accept minimum resale prices (RPM). A minimum price can be recommended only, but never imposed on a distributor, reseller or another partner; RPM in the Healthcare sector may concern a Licensor to Distributor scheme, especially where the distributor is in command of

pricing decisions vis à vis Pricing Authorities, Wholesalers, sub-distributors, Hospitals and other payors. RPM can be factual and/or be found in a written agreement (contract and its annexes), email request, phone, Whatsapp, etc.

In such circumstances, consider the following:

- Minimum or fixed resale prices are always illegal;
- Maximum resale prices can be imposed, provided that they do not result in fixed prices resulting from pressure or incentives;
- A given resale price can be recommended to a distributor;
- You may link rebates and discounts to rewarding the right behavior i.e. better service offering, investment in training employees, specific marketing activities and services.

The prohibition covers a broad range of conduct by a supplier that seeks to prevent resellers from selling or promoting their products below a specified price:

- Dictating a **minimum** resale price
- **Attempting** to induce a person not to sell below a specified minimum resale price
- **Refuse to supply** (or discriminate) partners that do not comply with pricing instructions

Obtain advice from the Legal Compliance Officer regarding agreements with customers and partners that may influence or affect in any manner the price (or profit margin) at which the customer or partner resells products or otherwise restricts the terms of resale.

h) To request and agree to approve discounts on the sales channel.

However, it is permitted to:

- process in the same way orders that are similar in quantity and payment terms and originate from different distributors;
 - apply more favorable conditions or higher discounts for those who purchase more products, and more frequently;
 - offer favorable payment terms to the most reliable customers, and also refuse to supply customers that are less reliable or more likely to default.
- i) To **exchange sensitive market information** if the distributor is or could be your potential competitor e.g. in the context of competitive tenders or on the downstream sales channel. Commercial reports of wholesalers and distributors must never contain information on their final resale prices to their customers.

V. Meetings

Competition authorities presume that a meeting between two or more competitors will be either motivated by unlawful intent or will lead to discussions of an inappropriate nature. We are obligated to make clear from our written records, both before and after the meeting, that no inappropriate conduct took place. Be sensitive at all times as to how your remarks might be interpreted and for this reason:

In case of planned meetings with competitors and trade associations:

- Create, in advance, a clear and lawful agenda among those participating in the meeting.

- When in doubt as to the potential legitimacy of one or more of the topics to be dealt with, share the agenda with the Legal Compliance Officer and receive confirmation of the appropriateness of the proposed agenda.
- Create an accurate and clear record (“minutes”) of the meeting stating why it occurred, who initiated it, and the contents of the discussions. This record should be agreed among all participants at the meeting. Minutes of the meeting must be duly archived.
- Leave inappropriate discussions. In the event a discussion at a meeting turns to inappropriate subjects, the attendees should, as soon as the conversation strays into inappropriate areas, leave the meeting and ensure that the reason for their departure is recorded in whatever records are kept in relation to that meeting. The Covered Persons in question should promptly report the matter to the Legal Compliance Officer.

Trade associations often involve meetings and discussions among competitors. Accordingly, the rules above also apply to trade association meetings, even if sponsored by a governmental or public entity. Covered Persons should not attend any “side meetings” or additional meetings held prior to or subsequent to bona fide trade association meetings.

In case of unplanned meetings or informal discussions with competitors, (for example, while attending a trade show or conference), if the conversation touches on an area you suspect might be inappropriate such as pricing levels or distribution policy and marketing strategies, volumes or market shares, immediately stop and leave the conversation and report the matter to the Legal Compliance Officer.

VI. *Participating in tender procedures*

Both Competition and Criminal laws are very strict when it comes to participating in tender procedures. It is a criminal offense to hamper, abstain (in return for other advantages), or in any way unduly interfere with tender procedures. For example, in a hospital tender, some of the bidders agree to keep the bidding price above a certain minimum level: this constitutes an illegal cartel under antitrust rules, and may also amount to a criminal offense, for committing fraud to the detriment of the Government. If these offenses are proven to have been committed in the context of a public tender procedure, those responsible face imprisonment and monetary fines.

With regard to participation in tenders, keep the following in mind:

- a) Bidding prices must always be defined unilaterally by the Company. No licensors, licensees, co-marketers, distributors, wholesalers, and/or third parties shall be involved at any stage of the pricing and bidding process, nor shall the Company be involved at any stage of licensors, licensees, co-marketers, distributors, wholesalers, and/or third parties’ pricing and bidding process.
- b) It is strictly forbidden to all Covered Persons acting on behalf of the Company to discuss, agree or exchange bidding and price information with other companies including in particular, but not limited to, prices (actual or future ones), discounts, price lists and fixation thereof, price setting, prices variations, method of price calculation, commercial conditions, single price elements (i.e. discounts and rebates, profit margins, guarantees, purchase/sell conditions, credit management), market shares, territorial share or information concerning the limitation of bidding activities to given tenders, information concerning clients and/or products;
- c) It is strictly forbidden to enter into any agreement, concerted practice, discussion or communication that may restrict competition as per its object and/or effect, such as sharing tender participation/abstention information and strategies with other companies (also within the local pharmaceutical association), fixing jointly the price and/or discounts (including loss

sales), preventing, limiting, distorting the presence of new competitors on the market both generally and with regard to a single tender procedure.

VII. *Conduct in response to competition authority investigations*

It is the Company's policy to cooperate fully with antitrust/competition investigations or any request for information regarding some allegation of anti-competitive conduct. Accordingly, if any public investigator or official duly appointed by any competition authority (e.g. the EU Commission, the U.S. Department of Justice or Federal Trade Commission, or the competent Chinese Authorities) requests an interview, gives you written questions, or seeks to enter the Company premises in connection with an investigation, you should immediately contact the Legal Compliance Officer who will provide guidance and assistance.

VIII. *Duty to report*

Covered Persons have a duty to report promptly any actual or suspected violations of this Policy by other Covered Person(s). Such reports should be made to the Legal Compliance Officer or be given anonymously and without fear of retaliation in accordance with the Code of Median.

A violation of this Policy constitutes a violation of the Code and may result in disciplinary action up to and including termination of employment.

IX. *Seeking assistance*

In situations where Covered Persons are uncertain about whether a particular action could be perceived as or deemed as an infringement of Competition laws, they are encouraged to seek guidance from the Legal Compliance Officer. If any aspects of this Policy are unclear or require clarification, Covered Persons may contact legal-compliance@mediantechnologies.com.