

GALDERMA

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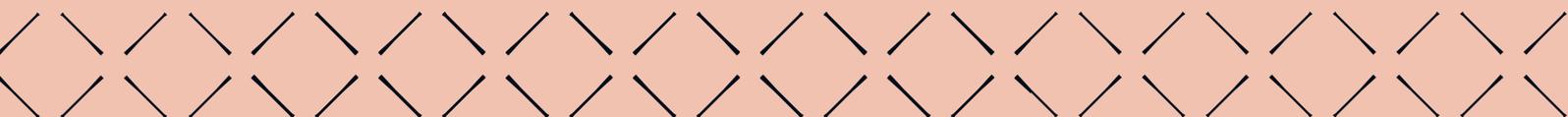
GLOBAL ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

June 2020

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Galderma's Code of Ethics prohibits any form of bribery or corruption. This Policy covers our principles and requirements on anti-bribery and anti-corruption to ensure that all Galderma activities are conducted in a lawful manner and do not give rise to actual or perceived inappropriate influence.



02 Scope

This Policy applies globally to all directors, officers, employees, contractors, interns, temporary workers, and agency workers of Galderma, including, but not limited to, all Galderma affiliates, functions and businesses, commercial affiliates, manufacturing sites, home office divisions and functions and research/development groups (hereinafter, "Galderma" or "Galderma Personnel").

This Policy contains the minimum global standards that all Galderma Personnel must follow. This means that where Applicable Laws and Codes or an approved local policy contain provisions that are stricter than this Policy, the most stringent standard will always apply, even if such standard is not specifically mentioned in this Policy. Consistent with the Galderma Code of Ethics, Galderma is committed to upholding the highest ethics in all its business interactions and insists on full compliance with this Policy and Applicable Laws and Codes.

Galderma's external partners, authorized representatives, and other Third Parties are also expected to fully comply with all Applicable Laws and Codes and this Policy (or principles substantially similar to this Policy) in all their business activities.

The Legal and Ethics & Compliance Department is responsible for providing guidance on the interpretation of this Policy.



03 References

Documents referenced in this Policy are:

1

Galderma Code of Ethics

2

Galderma Global Code on Interactions with Healthcare Professionals

3

Galderma Supplier Code

Document specific definitions are:

“Applicable Laws and Codes”

Any local, regional, national or international law, regulation or code (including mandatory codes of practice and those by which Galderma has voluntarily agreed to be bound) that applies to Galderma.

“Books and Records”

Include all accounts, ledgers, and records (including invoices, correspondence, papers, and any other document, recording, or transcribed information of any type) that reflect the company’s transactions and dispositions of assets, including but not limited to records of payments to Third Parties and Government Officials.

03 References continued

"Facilitation Payments"

Payments to Government Officials to expedite the performance of duties of a non-discretionary nature. These payments are intended to influence only the timing of the government officials' actions (for example, payments to expedite visa issue or clearing goods through customs), but not their outcome.

"Gifts and Hospitality"

Gifts are benefits of any kind given to someone as a sign of appreciation or friendship, which may only be given without expectation of receiving anything in return and where consistent with Applicable Laws and Codes and the standards set forth in this Policy. They may include cultural courtesy gifts, educational items and promotional aids.

Hospitality generally includes refreshments, meals, and/or accommodation.

"Government Official"

Employees and officers of any national, regional, local, or other government entity, agency, or department, employees and officers of any company owned (whether in whole or in part) or controlled by a government, officers and employees of international organizations, such as the United Nations, politicians, candidates of political parties, etc., and any person acting in an official capacity for or on behalf of any of the foregoing.

Healthcare Professionals (HCPs) and scientific personnel, such as doctors, pharmacists, clinical trial investigators, and nurses, may be considered Government Officials when they work for and/or at a government-owned or controlled hospital, clinic, university or other similar facility.

Grants and Charitable Donations"

Benefits given to an institution, organization, or association by Galderma in the form of money or in-kind contributions which may only be given without expectation of receiving anything in return and where consistent with Applicable Laws and Codes and the standards set forth in this Policy. They can also involve both a monetary payment and an in-kind donation.

Galderma provides Grants and Charitable Donations for a variety of legitimate purposes, including funding research or education, and supporting charitable projects.

03 References continued

**"Healthcare Professional"
or "HCP"**

Any member of the medical, dental, pharmacy or nursing professions or any other person or entity who in the course of his, her or its professional activities may prescribe, recommend, purchase, supply or administer a Galderma Product. For clarity, HCP does not include Healthcare Professionals who are employees of Galderma.

"Lobbying"

Interactions with policy makers and other external stakeholders with the intent to represent Galderma's perspective in a policy making process.

"Political Contributions"

Monetary or non-monetary (for example resources, facilities, etc.) contributions to support political parties, politicians or political initiatives.

"Third Party"

Any individuals, companies, partnerships, associations (including, but not limited to patient organizations), or other entities retained to act on behalf of or for the benefit of Galderma. The term includes, but is not limited to, service providers, advisors, agents, consultants, lobbyists, suppliers, distributors, and resellers.

04 Policy

4.1 General Prohibition on Bribery and Corruption

Galderma prohibits bribery, which is the offering, promising, giving, accepting or soliciting an improper benefit with the intention of influencing the behavior of someone to obtain or retain a commercial advantage.

Bribes do not have to involve money. Anything of value can constitute a bribe if it is intended to obtain an improper benefit for Galderma, or to induce the recipient to violate a duty of loyalty to his or her employer. Bribes can include, but are not limited to, gifts, meals, entertainment, free product samples, donations to a favored charity, loans, travel expenses, and job offers or placements.

Galderma Personnel, and any other persons acting on Galderma's behalf, are prohibited from paying or accepting bribes and must not use Third Parties or any other business partners to commit acts of bribery.

Galderma does not distinguish between Government Officials and private persons as far as bribery is concerned. Bribery is not tolerated, regardless of the status of the recipient.

While this Policy focuses principally on bribery, Galderma prohibits any form of corruption, which is any unlawful or improper behavior that seeks to gain an advantage through illegitimate means including bribery, fraud, unlawful influence trafficking or peddling, extortion, collusion, embezzlement, and money laundering.

4.2 Gifts and Hospitality

Galderma Personnel must not attempt to use any things of value, including Gifts or Hospitality, to influence the recipient to do something favoring Galderma or to refrain from doing something disadvantaging Galderma. In fact, Applicable Laws and Codes in many countries prohibit the offering of improper incentives in connection with any business practice.

Gifts and Hospitality provided must always be modest in value, reasonable, and given infrequently as far as any individual recipient is concerned and within limits set by local policies, procedures and line management. Gifts of cash or cash equivalents (e.g., gift certificates or vouchers) are always forbidden. Gifts and Hospitality to HCPs are subject to additional restrictions as set forth in Galderma's Global Code on Interactions with Healthcare Professionals and applicable Galderma global Ethics & Compliance standards.

04 Policy continued

4.2 Gifts and Hospitality continued

Where not prohibited under Applicable Laws and Codes or local policies, modest meals and in some cases, reasonable travel expenses, may be provided to facilitate business interactions. Where provided, meals and travel expenses must be reasonable in value and conducive to the underlying business purpose of the activity. For example, the type and class of travel and hotel should be reasonable, consistent with Applicable Laws and Codes or local policies, and appropriate in the context of the business purpose. Lavish accommodations or expenses related to leisure activities and entertainment are not permitted.

Offering or providing entertainment to external individuals, such as HCPs and Government Officials, is strictly forbidden. For example, Galderma Personnel may not pay for or reimburse sightseeing tours, golfing, spa fees, or tickets to concerts or sporting events for external individuals. In addition, Galderma Personnel may not use personal funds to provide entertainment even if reimbursement is not sought.

Before giving a Gift or providing Hospitality to anyone, Galderma Personnel must consider at all times the image and the perception that may be projected to the public by their actions, and if these actions would embarrass either Galderma or the recipient, Galderma Personnel are not to proceed. If there is a doubt, the Legal Department must be consulted before proceeding.

Galderma Personnel may only accept Gifts and Hospitality that are modest, given infrequently, and do not risk creating a conflict of interest or embarrass the company. If Galderma Personnel receive a Gift and are unsure whether it can be accepted, they must consult the Legal Department before proceeding.

4.3 Grants and Charitable Donations

Requests for Grants and Charitable Donations must be handled with special caution, particularly where requests are received from individuals who are in a position to benefit Galderma (e.g., HCPs who may prescribe or recommend our products, or Government Officials who may be in a position to issue regulatory approvals or authorizations relevant to our business).

Galderma may make Grants (in payment or in kind) to recognized medical associations, societies, institutions, hospitals, foundations, academies, and other related healthcare organizations that provide healthcare or conduct research or educational activities.

04 Policy continued

4.3 Grants and Charitable Donations continued

Grants can only be given if Galderma does not receive, and is not perceived to receive, any tangible benefit in return. For example, Grants must not be given to obtain a marketing authorization or any other approval or to directly increase the sales of a Galderma product in return.

Galderma may make monetary or in-kind Charitable Donations to support a bona fide charitable event or cause with an affinity to Galderma's mission in the field of healthcare or to support initiatives in communities where Galderma has a physical presence provided no tangible benefit is received in return.

Unless otherwise approved pursuant to local policies or procedures, the only permitted recipients for Charitable Donations are registered tax-exempt community charities, health organizations, schools, medical clinics and other healthcare-related organizations.

All Grants and Charitable Donations must be approved by Galderma Personnel in accordance with the company's grants of authority delegation and comply with applicable Galderma codes, global Ethics & Compliance standards, policies and procedures, including but not limited to Galderma's Global Code on Interactions with Healthcare Professionals (which provides, among other things, that grant requests must be unsolicited, in writing, and submitted on behalf of an institution, organization, or association). As further stated in such Code, Grants (excluding grants for Investigator Initiated Trials) may not be paid directly to individual HCPs or a private group of HCPs even if such Grant is for research being conducted by an individual HCP.

Grants and Charitable Donations must not be conditioned on, nor offered as an inducement or reward for prescribing, dispensing, supplying, purchasing, administering, recommending, or using a Galderma product, or to help Galderma gain any other improper advantage.

04 Policy continued

4.4 Interactions with Government Officials

Galderma does not distinguish between Government Officials and employees of private sector organizations so far as bribery and corruption is concerned. However, it is important to recognize that interactions with Government Officials present special risks, as Government Officials are often subject to stricter rules and restrictions that do not apply to persons who operate in the private sector.

Any interactions with Government Officials must be in strict compliance with all Applicable Laws and Codes, with the internal rules of the Government Official's employing organization, and with this Policy. Any benefit permitted by local law and this Policy conveyed to a Government Official must be fully transparent, properly accounted for, and documented by Galderma Personnel.

Healthcare Professionals (HCPs) in some countries, particularly countries with government-funded healthcare, may be considered Government Officials; therefore, the requirements outlined above also apply to interactions with such HCPs. Additionally, all engagements of and interactions with HCPs, regardless of whether they are considered Government Officials, must comply with Applicable Laws and Codes and Galderma's policies and procedures, including but not limited to Galderma's Global Code on Interactions with Healthcare Professionals.

4.5 Political Contributions

Generally, Galderma does not make Political Contributions. However, since public policy issues impact Galderma's business, its employees, and the communities in which it operates, in certain cases it may be appropriate to use its resources to make Political Contributions. For instance, Galderma may seek to support candidates, committees or other organizations that are committed to economic development, recognize the importance of healthcare innovation, and improve patient access to therapies.

Political Contributions must never be made with the expectation of a direct, indirect or immediate return or benefit for Galderma.

Any Political Contribution made on behalf of Galderma must be approved by Galderma's Chief Executive Officer and by the General Counsel and Chief Compliance Officer.

04 Policy continued

4.6 Facilitation Payments

Although some anti-bribery laws create a narrow exception for Facilitation Payments, they are illegal under most anti-bribery laws.

Galderma prohibits making Facilitation Payments for or on behalf of Galderma, irrespective of whether or not local law prohibits Facilitation Payments. (Exceptions may be made if necessary to protect the health or safety of Galderma Personnel.)

4.7 Lobbying

Where permitted by Applicable Laws and Codes, Galderma may engage in Lobbying activities to provide policy makers with data and insights to enable widely informed decision-making conducive to improving patient outcomes and sustainable business. Lobbying should not be misused for any corrupt or illegal purposes, or to improperly influence any decision.

Anyone that lobbies or advocates on Galderma's behalf must follow all Applicable Laws and Codes as well as abide by this Policy and any other applicable Galderma standards or guidance.

Any Lobbying activities made on behalf of Galderma must be approved by Galderma's Chief Executive Officer and by the General Counsel and Chief Compliance Officer.

4.8 Third Parties

Improper conduct by a Third Party or any other person acting for or on behalf of Galderma, may cause reputational harm for Galderma or give rise to civil or criminal penalties. Accordingly, Galderma Personnel must take care to ensure that Third Parties acting for Galderma do not pay bribes or engage in other inappropriate or illegal conduct. Any Third Party Galderma engages must conduct business ethically, consistent with the principles set forth in this Policy, and Galderma Personnel may not circumvent the Company's policies and procedures by using a Third Party to do what Galderma could not lawfully do itself.

Galderma must only engage Third Parties if: there is a legitimate need for the services or the goods that they will provide; the services or goods are priced at no more than market value; there is a written contract with the Third Party that includes clauses requiring the Third Party to comply with anti-bribery and other laws and/or the Galderma Supplier Code; the Third Party has a reputation for integrity; and the receipt of services or goods is appropriately documented.

04 Policy continued

4.8 Third Parties continued

Prior to engaging a Third Party to provide services or goods to Galderma, both the Third Party and the proposed engagement must be reviewed and approved by appropriate Galderma Personnel in accordance with Galderma policies and procedures.

The decision to engage with a Third Party (including HCPs who may be engaged to provide speaking or other consultancy services) must never be influenced by a desire or intention to create an incentive or reward for prescribing, dispensing, supplying, purchasing, administering, recommending, or using a Galderma product or to help Galderma gain any other improper advantage.

4.9 Books and Records

Galderma must prepare and maintain Books and Records that accurately and in reasonable detail document the source of Galderma's revenues and the use that has been made of Galderma's assets.

Undisclosed or unrecorded accounts may not be established or maintained for any purpose. False, misleading, incomplete, inaccurate, or artificial entries in Galderma's Books and Records are strictly prohibited. All financial transactions must be documented, regularly reviewed and properly accounted for in the Books and Records of the relevant Galderma entity. All relevant financial controls and approval procedures must be followed. Written contracts with Third Parties must accurately reflect the economics of the agreement.

Payments may be subject to disclosure to local or national government authorities. Galderma will comply with all local, national and international laws governing disclosure of information on payments to Third Parties.

The retention and archive of Galderma records must be consistent with Galderma's standards, tax, and other Applicable Laws and Codes.

4.10 Deference to More Restrictive Local Laws

If Applicable Laws and Codes in a particular country are more restrictive than this Policy, Galderma Personnel operating in that country must fully comply with the more restrictive requirements.

04 Policy continued

4.11 Reporting Potential Misconduct

Galderma Personnel are encouraged to speak up and report actual or potential violations of this Policy or Applicable Laws and Codes. Galderma Personnel may report such potential violations to any of the following: Senior or Line Manager or any member of the Human Resources, Legal or Ethics & Compliance functions.

In addition, while strongly encouraged to use these normal channels for reporting, subject to local regulations, Galderma Personnel may also report violations of this Policy or Applicable Laws and Codes by contacting the Galderma Integrity Reporting Hotline via web service or by telephone accessible on the Galderma intranet and internet sites. This system is operated by an external provider and provides the option, subject to local regulations, to speak anonymously. All complaints shall be thoroughly investigated and appropriate actions will be taken when necessary to address the outcome of the investigation. Galderma Personnel who report any potential violations, or who provide information or otherwise assist in any inquiry or investigation of potential misconduct, will be protected against retaliatory action.

4.12 Penalties and Discipline

Violations of this Policy will not be tolerated and can lead to disciplinary action up to and including termination of employment.

05 Exceptions

Requests for exception to this Policy must be approved by the Galderma Chief Executive Officer and by the General Counsel and Chief Compliance Officer.



06 Entry into force

This Policy entered into force on 28 June 2020 and was approved by the Board of Directors, the Chief Executive Officer and the General Counsel & Chief Compliance Officer.

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