

We conduct our business in an ethical manner, consistent with the Vision, Mission and Excellence Framework of the company

Code of Business Conduct



Ferozsons Laboratories Limited

MESSAGE FROM THE CEO

At Ferozsons Laboratories Limited, we are committed to living our values and growing our business by **Putting Patients First**, focusing our efforts on unmet medical needs, improving patient access through providing affordable treatment options, and ensuring patient safety; by working hard every day to earn the **Trust** of patients, business partners and stakeholders; by **Collaborating** and communicating effectively, both internally and externally, to build win-win partnerships; and by adhering to a culture of **Excellence** - committing ourselves to raising the bar every time.

The Ferozsons Laboratories Limited Code of Business Conduct is meant to serve as a guide for our strategies, plans, actions and behaviors in our areas of operation. The code is not an exhaustive list, but delineates the principles under which we conduct our business. If you have any queries, please do not hesitate to reach out to your line manager, Human Resources or compliance representative.

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1 INTRODUCTION

1.1 OBJECTIVE





The objective of this document is to provide directions for conducting business in an ethical manner, consistent with the Vision, Mission and Excellence Framework of our company. It also provides a guideline on dealing with internal and external stakeholders and sets the behavioral standards that we must meet every day.

Our Vision

We will strive to attain Market leadership by putting patients first and seeing every day as a new opportunity to earn trust and credibility

Mission Statement

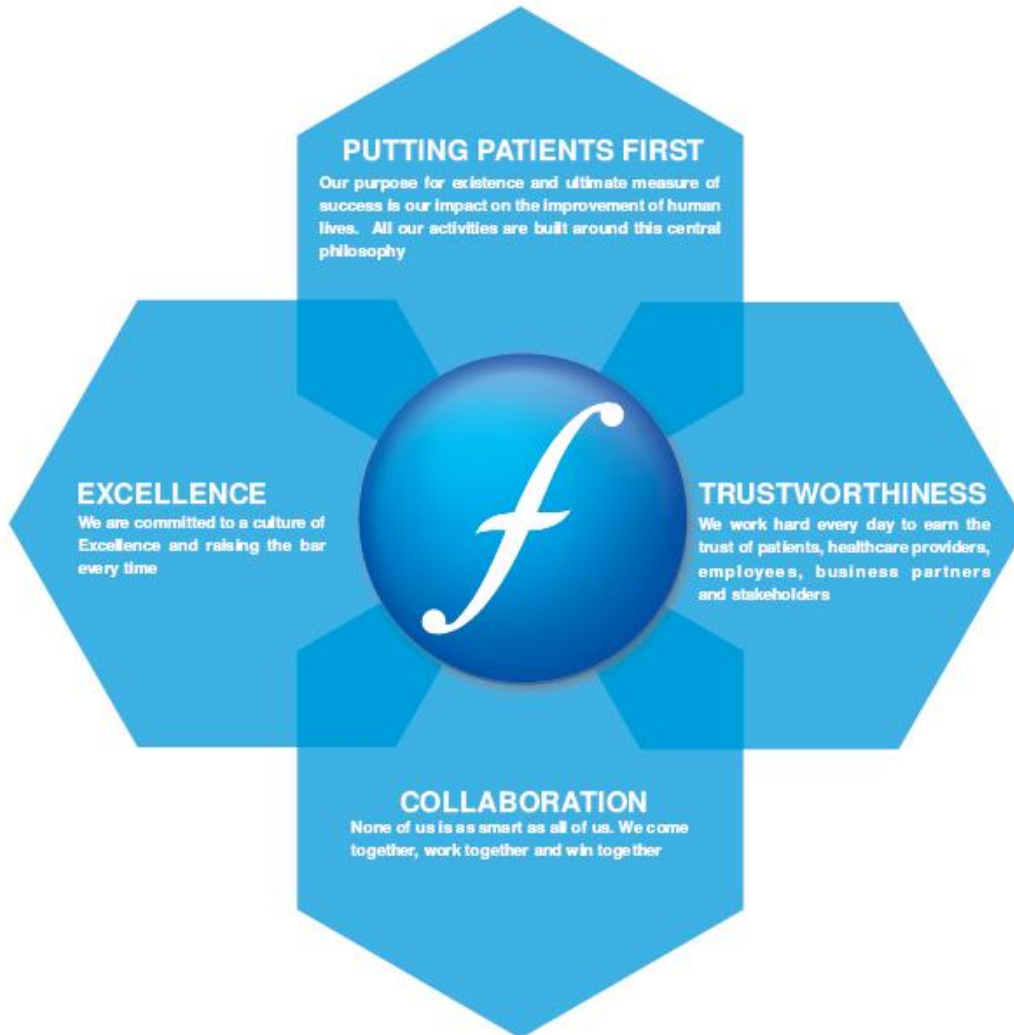
We aim to improve the quality of life by providing innovative healthcare solutions & ensuring patient access to treatment & cure. In doing so we will:

-  Be ethical & transparent
-  Lead in Employee Development
-  Collaborate for excellence
-  Enhance shareholder value

Excellence Framework

The Ferozsons Excellence Framework defines the competencies and key behaviors that embody our corporate values, and forms the basis of our growth and the development of our employees. By adhering to this Framework in everything we do, we will grow together as a family, compete externally and sustain an excellence culture that attracts, develops and retains the best talent.

Our Values



1.2 APPLICABILITY

This Code of business conduct is applicable to everyone who represents Ferozsons or conducts business on behalf of Ferozsons, whether operating in Pakistan or abroad. In general, this Code applies to:

- 1) All members of the Board of Directors.
- 2) All employees, executives, officers, trainees whether permanent or on contract.
- 3) All workers whether permanent or on contract or on daily wages or on contracted labor.
- 4) All agents and consultants handling matter on Ferozsons' behalf; and
- 5) Any other individual or legal entities handling matter on Ferozsons' behalf.

2 RESPONSIBILITY TOWARDS CUSTOMERS

Our customers include Hospitals, patients, health care professionals, health care organizations, government agencies, wholesalers and distributors.

2.1 QUALITY OF OUR PRODUCTS & SERVICES

We strive to achieve consistently high standards of quality in everything we do. When it comes to customers, quality means meeting regulatory standards, and satisfying requirements and expectations by delivering products and services of the highest value in a timely manner.

2.2 QUALITY OF INFORMATION ABOUT OUR PRODUCTS & SERVICES

We also strive for all communications with the medical community to be accurate, truthful and consistent with labeling as we strongly believe that lives depend not only on the quality of our products and services, but also on the quality of the information we provide to the medical community and general public.

Information furnished to our customers about our products and services, including availability and delivery, must be useful, accurate, supported by scientific evidence where relevant, and presented honestly, fairly and by proper means. This means that promotional communications that include a description of uses or dosage recommendations must also include (unless otherwise required by law or regulation) a summary of side effects, precautions, warnings and contraindications, as well as effectiveness for the described indicated uses. We do not communicate publicly with the intent of promoting products for use before the product is approved for such use.

2.3 ENTERTAINMENT & GIFTS

We believe that giving gifts whether in cash or non-cash, including services, to customers is prohibited unless it complies with the specific exceptions to our HCP Interaction Policy. We also recognize that sometimes there may be an occasion when gift-giving is customary and expected. Decisions about these situations must be carefully weighed, such gifts must be of nominal value only and prior written approval must be obtained before proceeding.

Gifts to Physicians/Health Care Professionals: Since we intend to safeguard the public's confidence in physicians to make decisions solely on the basis of patient health, we do not provide gifts or other incentives to our physician customers. As part of informing physicians about our products, we may provide occasional educational and practice-related items, as long as they are medically relevant (e.g., medical textbooks and other items that serve a genuine educational function). Additionally, promotional items of nominal value are also permissible (e.g., pens, notepads, calendars, etc.), provided that they are related to a physician's practice and in accordance with our SOP on interactions with HCPs

Gifts to Others: In addition to physicians, we also interact with other important customers, including wholesalers and distributors. With respect to these customers, only business related items of nominal value are permissible. Gift giving to these customers must also comply with local laws, Company policies, and relevant industry codes.

2.4 PROMOTING FAIR COMPETITION

We believe that customers as well as society benefit from fair, free and open markets. Therefore, we compete on the merits of our products and services and do not make agreements with competitors to “fix” prices or to otherwise restrain trade. Our guiding principles of fair competition require that:

- Compete fairly and honestly. We do not gather market information through misrepresentation, theft, or invasion of privacy or coercion.
- Compete aggressively in every market for every customer. We make no agreements or general understandings with competitors concerning customers, distributors or territories.
- Not share or exchange price or bid information with competitors. This includes pricing policies, discounts, promotions, royalties, warranties and terms and conditions of sale.
- Not mischaracterize or distort the products or services of a competitor.

2.5 ADVERSE EVENT AND PRODUCT COMPLAINT REPORTING

All employees are required to and other external parties are encouraged to report any untoward medical occurrence in a patient administered a Ferozsons product. Drug safety policy of Ferozsons details the procedure for adverse event & product complaint. This can be done by contacting the Safety Officer or the Medical Department at pharmacovigilance@ferozsons-labs.com, safety@ferozsons-labs.com or by telephone at 042-36026700

3 RESPONSIBILITY TOWARDS WORKPLACE & COLLEAGUES

We aim to provide a work environment that will attract and retain a highly talented pool of people who are secure in the knowledge that they work at a company that values them and believes strongly in their development, and gives them an environment where they are appraised and rewarded according to their performance.

3.1 RESPECT & FAIR TREATMENT

At Ferozsons we treat each individual fairly, and recruit, select, train and pay based on merit, experience and other work-related criteria. We believe that differences in backgrounds, experiences, perspectives and talents is considered a fundamental strength. We also believe that true open mindedness, respect and absence of any prejudices concerning fellow employee's views are essential for an amicable work environment.

3.2 DISCRIMINATION & WORK PLACE HARASSMENT

At Ferozsons we are committed to providing employment opportunities without regard to race, religion, color, national origin, sex, age, ancestry, veteran status, personal beliefs, marital status, or disability or any other reason prohibited by law. These principles apply to all aspects of the employment relationship, such as hiring, assignments, promotion, compensation, discipline and termination. Decisions on these employment relationships should be based solely upon job-related qualifications and performance.

We also strive to maintain an environment free of harassment, where all employees are respected. Workplace harassment is defined as any action that inappropriately or unreasonably creates an intimidating, hostile or offensive work environment.

3.3 HEALTH, SAFETY & ENVIRONMENT

At Ferozsons we are committed to protecting the health and safety of our employees. We will act promptly to address any unhealthy or unsafe condition. This includes taking steps to protect the environment and physical safety and security of all employees. Each employee will also have to fulfill his/her responsibilities when it comes to follow the health and safety requirements; hence we all must try to establish safe work practices to ensure our own safety and that of our co-workers. Our guiding principles for complying with HSE requirement at our workplace require:

- Ensuring a workplace free from the influence of drugs or alcohol that could impair one's ability to work safely and conscientiously.
- Conducting our operations with the highest regard for the safety and health of fellow employees and the protection of the environment.
- Complying with safety rules and regulations and for taking the necessary precautions to protect ourselves and our colleagues.
- Reporting all accidents and take action to correct unsafe practices or conditions, with a goal of continuously improving our performance.

4 RESPONSIBILITY TOWARDS SHAREHOLDERS

We at Ferozsons conduct our business in an ethical and transparent manner to demonstrate to our shareholders that their investment is in the hands of people they can trust. We work honestly and to the best of our abilities, providing Shareholders with accurate and complete information and disclosures.

4.1 AVOIDING CONFLICT OF INTEREST

We have a responsibility to our shareholders to make decisions strictly in the best interests of Ferozsons, without regard to personal concerns. A potential conflict of interest arises when we become involved, directly or indirectly, in outside activities that could impair, or be perceived to impair, our business judgment. Examples of actual or potential conflicts of interest include:

- **Business with competitors:** Participating in a business involved in health care or any other field related to the business of the company, or that may conflict with performing your job at Ferozsons, or working for an actual or potential competitor, supplier, or customer of Ferozsons.
- **Business with Close relatives:** Conducting company business with any relative or with a business with which you or a relative or domestic partner are associated who is a supplier, customer, competitor or distributor of Ferozsons.
- **Advisory Services:** Acting as or accepting a position as an advisor, consultant, or director of any business or organization involved in the pharmaceutical or health care industry or doing business with Ferozsons (such as a supplier or customer)
- **Accepting Payment:** Accepting from external parties any payment, significant goods, or services for activities such as authoring or editing publications, serving on advisory panels or boards, speaking, making or creating presentations, or participating in symposia or other professional or technical forums that are work-related and are in conflict with the direct interest of Ferozsons.
- **Government Dealing:** Hiring an employee/consultant due to their family relationship with government decision-makers.

The key to addressing conflicts of interest is full disclosure under the guidelines of Disclosure Conflict of Interest Policy of the Company.

4.2 PROTECTION OF CONFIDENTIAL COMPANY INFORMATION

Confidential information is any information relating to Ferozsons's products, business or activities that is not publically available and that may be of value to the Ferozsons, its competitors or other entities. Inappropriate disclosure of information may result in misinterpretation, harm Ferozson's competitive position, violate laws or effect our contractual obligations. Hence we are all responsible for ensuring that confidential information is handled, maintained and disclosed in the interest of the Ferozsons. Examples of confidential information include, but are not limited to following:

- Financial, pricing and accounting data
- Marketing and sales information
- Business plans and updates
- Methods, processes and techniques, including manufacturing process information.
- Formulae, compounds and compositions.
- Computer software.
- Regulatory filings and approval dates.
- Personnel data.

- Customer / Supplier data (names, pricing, sources of supply, anticipated requirements).
- Potential acquisitions, licenses or other business deals

We must not disclose any confidential Company information without a valid business purpose and proper authorization. General guidelines for protecting confidential Company information include:

- Not discussing sensitive Company business in public.
- Using password protection on computer files (and not sharing your password with other employees).
- Securing sensitive information in locked files and cabinets.
- Securing sensitive information on laptop computers while traveling.
- Exercising caution when using speakerphones and cellular phones.

4.3 PROTECTION OF COMPANY ASSETS

Our shareholders have a right to expect that the Company's assets are properly maintained and used in an economical and efficient manner. We must safeguard Ferozsons' assets against loss, damage, carelessness, waste, misuse and theft. Assets, such as intellectual property, electronic media, work time, equipment, funds, products and services, are intended for legitimate business use, never for illegal or unethical purposes. As a general rule, we should not use Company equipment or resources for personal use, however certain exceptions are permitted when there is no undue cost to the Company or adverse effect on productivity or the work environment.

4.4 INSIDER TRADING

At Ferozsons we strive to preserve fair and open markets for the buying and selling of the Company's securities. All persons covered by this Code under 1.2 and third parties who are in a confidential relationship with the Company shall not trade in or recommend the purchase or sale of Ferozsons shares (or any other equity or debt securities) while they are in possession of material information regarding the operations or prospects of Ferozsons that has not been publicly disclosed and disseminated at that time.

The material information is any information that a reasonable investor would consider important in making investment decisions.

Examples:

- Knowledge about significant acquisitions or dispositions, joint ventures,
- proposed tender offers or stock splits, divestitures,
- new products or processes,
- senior management changes,
- contract awards or terminations,
- expansion plans,
- significant litigation or regulatory proceedings
- financial information such as
 - unanticipated changes in revenues,
 - annual and quarterly earnings or dividend rates,
 - significant write-offs or significant increases in reserves,
 - Public offerings of any securities etc.

4.5 ACCURATE BOOKS & FINANCIAL RECORD

At Ferozsons we have a responsibility to ensure that we provide our shareholders with information that reflects the true value of our operations.

All our books, records and accounts must accurately reflect the nature of the transactions recorded. Books and records include but are not limited to ledgers, vouchers, bills, invoices, time sheets, expense reports, payroll and any other corporate information.

All assets and liabilities of Ferozsons must be properly recorded in the regular books of account. No undisclosed or unrecorded fund or asset shall be established in any amount for any purpose.

No transaction or arrangement shall be structured to circumvent Ferozsons internal control system. No false or artificial entries shall be made for any purpose. No payment shall be made, nor is purchase price agreed to, with the intention or understanding that any part of such payment to be used for any purpose other than that described in the document supporting the payment.

5 RESPONSIBILITY TOWARDS BUSINESS PARTNERS

We at Ferozsons believe that while dealing with our business partners, suppliers and subcontractors, we will ensure that we are fair and transparent, and will honor our commitments once made.

5.1 SELECTION

We choose our business partners/suppliers based on reputation, quality, credibility, delivery or service, competitive prices and diversity. We select goods and services that best contribute to the long term wellbeing of our Company and match with our quality standards. Other factors, including environmental and business practices, also may be taken into consideration.

5.2 DEALING

Our guiding principles for dealing with our business partners/suppliers and subcontractors require that:

- We ensure fairness and integrity.
- We respect the terms and conditions of the agreements we enter into, and honor our commitments.
- We strive to comply with all monetary and financial obligations to the partner in a timely manner.
- We avoid conflict of interest.
- We are careful to protect the confidential and proprietary information of business partners/ suppliers.
- To ensure that all business partners/suppliers are given an opportunity to compete for our business, we obtain competitive bids where it is feasible to do so.
- We comply with all local laws, statutes and industry practices.

6 RESPONSIBILITY TOWARDS SOCIETY

We at Ferozsons firmly believe in fulfilling our responsibilities toward our society and community, we will behave as a socially responsible Company that invests in the development and well-being of the community.

6.1 CORPORATE SOCIAL RESPONSIBILITY

Our Company prides itself on being a responsible corporate citizen and playing its role in support of health and literacy efforts in the country. An essential component of our corporate responsibility is to provide support to charitable or philanthropic organizations that benefit society.

The CSR outreach of our Company is guided by two strategic priorities in addition to any other benefit that the company deems fit in line with our vision:

- To advance the level of literacy and education, and
- To improve health care.

In addition to these priorities, funding is also provided to support programs to protect our environment, promote art and cultural activities, and foster civic institutions. When appropriate, we provide assistance in response to major disasters and medical emergencies.

6.2 DEALING WITH GOVERNMENT & PUBLIC OFFICIALS

We consider government officials as stakeholders hence we ensure not to make payments or provide benefits to any government officials or employees in lieu of obtaining business in any unfair or unjust means. For this reason, providing gifts, meals, hospitality, or similar benefits to government officials or employees is generally not acceptable and can only be allowed on customary grounds.

Employees of Ferozsons must be truthful and conduct themselves in a lawful and respectful manner when communicating and interacting with representatives of government agencies, ministries, and public entities. If employees are contacted by any government official the communications should be channeled through appropriate company personnel.

6.3 ANTI-CORRUPTION, FRAUD & BRIBERY

Ferozsons has adopted a zero tolerance approach towards all forms of fraud, bribery and corruption. We do not give or accept bribes (including so called "facilitation payments") or any other illegal inducements, and will not condone any such action by our employees, agents, representatives, contractors, suppliers or consultants.

For detailed guidelines, Company policy for Anti-Corruption may be referred to.

6.4 STATUTORY COMPLIANCE

At Ferozsons, we are committed to complying with applicable laws, rules and regulations governing all aspects of business, including research, development, manufacturing, marketing, sales and distribution of drugs (including drug samples), consumer healthcare products and statutory reporting requirements for shareholders, stock exchanges, SECP, FBR etc. All the

Managers are responsible for communicating relevant rules and regulations to their subordinate staff.

6.5 POLITICAL INVOLVEMENT

We do not unfairly or illegally influence the political process in the communities in which we live, hence we do not use, or consent to the use of, any of our corporate funds, resources or facilities to make any political contribution towards a governmental entity, political organization, party or candidate.

7 VIOLATION OF CODE

The Code of Conduct is more than just another set of rules. The Code is the essential framework for how we do our daily work. Any violation of the Code can create serious risk for the Company and may be subject to disciplinary action, including the termination of employment.

8 DECISION TEST

The Decision Test is a set of criteria that you can use to help determine the appropriate course of action regarding any action you take in compliance to this Code.

Simply Ask Yourself:

- Is “My Action” legal and ethical?
- Is “My Action” the right thing for our company?
- Is “My Action” consistent with the Vision, Mission and Excellence Framework of our company?
- Is “My Action” consistent with the spirit of our SOP’s and policies?
- Is “My Action” something I am willing to be held accountable for?

However; if you are unsure about what to do, you should first seek to address your concerns to your line manager. If you are still unable to decide, you may also contact your Human Resources or Compliance representative.

APPENDIX

Code of Business Conduct
Employee Undertaking

Date: -----/-----/-----

I have read and understood the Code of Business Conduct of Ferozsons Laboratories Limited and acknowledge my responsibility towards:

- i. Customers
- ii. Work place & Colleagues
- iii. Shareholders
- iv. Business Partners
- v. Society

I understand that the Code of Business Conduct details the key principles and values central to the way we do business and that effective application of this document is my personal and professional responsibility.

I also understand that any violation of the Code of Business conduct can create serious risk for the Company hence take full responsibility of my actions.

I will ensure to follow guidelines provided in said Code of Business Conduct and comply in all areas to the best of my knowledge and within my control. I am also clear that for any ambiguity I will consult my line manager/HOD and will report any non-compliance to HR department through Employee Hotline (**03000 209 707**) or email to hr.hotline@ferozsons-labs.com or to Compliance department through email to compliance@ferozsons-labs.com or to Medical Affairs department through emails to safety@ferozsons-labs.com / pharmacovigilance@ferozsons-labs.com, as the case may be.

Signature:	
Emp. Code / Name:	
Designation:	
Department:	
Division/Team/Group:	