

# Aspen Code of Conduct



# Aspen Code of Conduct

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## ASPEN'S Code of Conduct **REQUIRES YOU TO:**

- **live Aspen's values** of **integrity, innovation, excellence, commitment and teamwork**;
- **treat all** employees and others **with fairness, equality and respect**; and
- **be the best you can be** and **accept accountability** as an Aspen ambassador.

### 01 BUSINESS INTEGRITY

Conduct business with honesty, integrity and fairness.

### 02 GIFTS, ENTERTAINMENT AND BRIBERY

Let nothing impair your, or our counterparties', objectivity.

### 03 INTEGRITY OF QUALITATIVE AND QUANTITATIVE INFORMATION

Produce information that properly reflects our business.

### 04 PROTECTION AND USE OF PROPERTY

Protect our assets and those of others that we use.

### 05 BUSINESS CONTROLS

Be aware of and adhere to Aspen's policies, procedures and controls.

### 06 CONFIDENTIAL INFORMATION

Protect confidential information; both ours and that of others entrusted to us.

### 07 INSIDER TRADING AND DIRECTORS' DEALINGS

Do not engage in insider trading nor assist others to do so, knowingly or otherwise.

### 08 HEALTH, SAFETY, QUALITY AND THE ENVIRONMENT

Be a responsible corporate citizen.

### 09 HUMAN RIGHTS, LABOUR AND EMPLOYMENT PRACTICES

Conduct your business giving due respect to human rights.

### 10 COMPLIANCE WITH LEGAL REQUIREMENTS

Conduct your business in compliance with laws and regulations at all times.

### 11 POLITICAL ACTIVITIES

Keep political activities to your private lives – Aspen is apolitical.

### 12 COMPLIANCE WITH THIS CODE

A non-negotiable.

### 13 ACCOUNTABILITY

You are responsible for your actions and compliance with this code.

### 14 CORPORATE GOVERNANCE

Champion corporate governance.

### 15 QUESTIONS AND CONCERNS

Doubts about what to do or what someone else is doing? Ask or escalate.

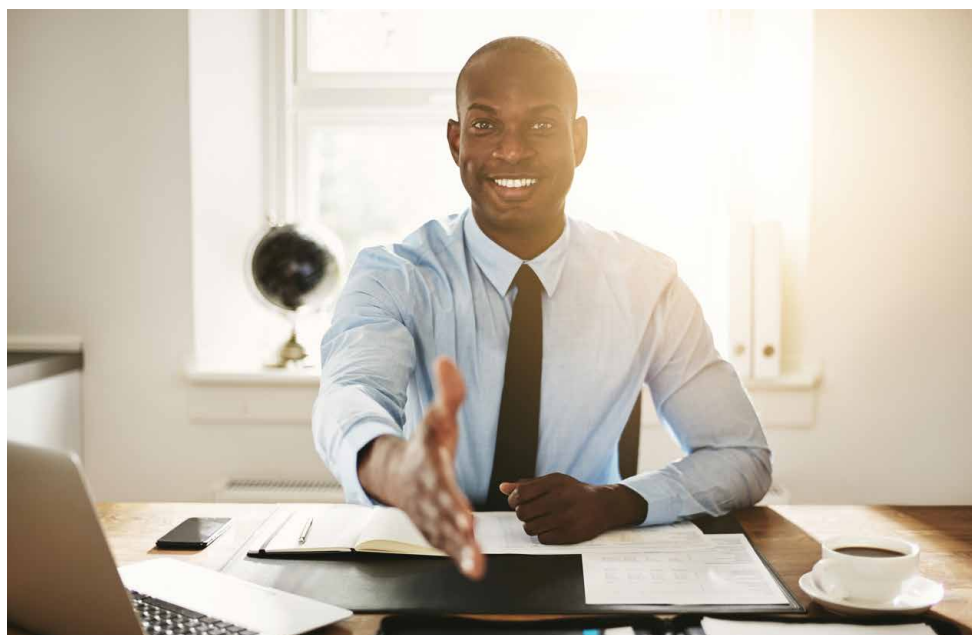
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Aspen's reputation and credibility are based upon its total commitment to conducting business as a responsible corporate citizen. This **Code of Conduct**, read with the Aspen Responsible Corporate Citizenship Philosophy, sets out the Group's objectives and its responsibilities to various stakeholders.

The conduct specified by the Code requires:

- acting in accordance with Aspen's values of **integrity, innovation, excellence, commitment and teamwork**;
- a commitment to respecting fundamental human rights and treating all employees and others with **fairness, equality and respect to foster an open, transparent, and trusting environment** which is **free from prejudice, discrimination, bias, harassment and/or violation** and **to be the best we can and accept accountability** for our fiduciary duty as ambassadors of Aspen.



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## 01 BUSINESS INTEGRITY – is non-negotiable.

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Aspen fosters **honesty, integrity and fairness in all aspects of its business** and expects the same in its relationships with all those with whom it does business.

Aspen employees must avoid conflicts of interest between their private activities and the conduct of Aspen business.

Any potential conflicts of interest must be declared in writing by the employee to their manager or the senior human resources officer in their company of employment.

The Aspen Conflict of Interest Policy should be consulted for further guidance in this regard.

Furthermore, all business is to be conducted in the best interests of Aspen and in accordance with the relevant legislation, regulations and guidelines governing transactions and the general conduct of corporate activities.

## 02 GIFTS, ENTERTAINMENT AND BRIBERY - CAUTION: maintain objectivity.

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Consistent with maintaining a high degree of objectivity in the performance of their employment duties, **employees should not give or accept gifts, entertainment, or any other undue personal benefit or privilege** that could in any way influence, or appear to influence, their involvement in Aspen business dealings.

This does not preclude giving or receiving gifts or entertainment which are customary and proper in the circumstances, provided that no obligation could be, or be perceived to be, expected in connection with the gifts or entertainment.

In certain territories, giving and receiving of gifts is customary between business associates. Should any employee be offered a gift that could in any way influence, or appear to influence their involvement in Aspen business dealings, in circumstances where declining the gift would give rise to embarrassment, the gift should be accepted and declared in writing to the employee's manager.

Each Group company must retain a register in which employees record all gifts accepted or given and/or entertainment received or provided which exceeds the equivalent value of USD100. Should an employee be

uncertain as to the value of a gift or entertainment, they should consult with their manager, the regional ethics officer or the senior human resources officer in their company of employment.

Aspen is committed to the fight against bribery and as a result, it is unacceptable for any employee or agent of Aspen to directly or indirectly offer, pay, solicit or accept bribes in any form.

Due regard must be given to the codes of marketing practice applicable to the pharmaceutical industry, as well as Aspen's own policies and codes on:

- gifts, benefits and entertainment;
- anti-bribery and anti-corruption; and
- pharmaceutical marketing practices.

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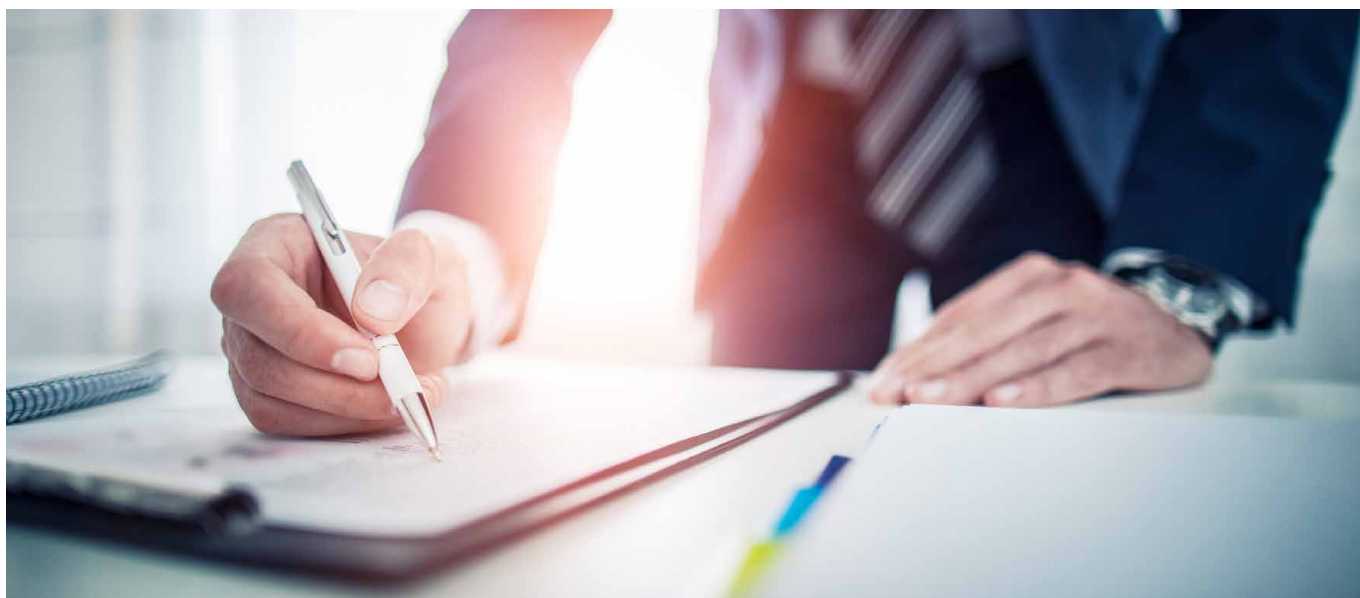
## 03 INTEGRITY OF QUALITATIVE AND QUANTITATIVE INFORMATION – clear and honest reporting.

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Shareholders, management and other interested parties must have sufficiently **complete and accurate qualitative and quantitative information** in order to make informed decisions.

Misrepresentations and/or omissions that result from intentional or negligent acts that may conceal, alter or obscure the true nature of a transaction and/or intended transaction are clear contraventions of this Code.

Similarly intentional misstatements, misrepresentation and/or omissions in the preparation and disclosure of financial statements or reports and statutory filings are also in breach of this Code.



## 04 PROTECTION AND USE OF PROPERTY – care for our assets.

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Employees are responsible for the protection of all of Aspen's property used in carrying out their responsibilities and for taking reasonable steps to:

- ensure the effective maintenance of;
- prevent the theft or misuse of; and/or
- prevent damage to or the destruction of such property.

Aspen property is not limited to physical assets, but also includes corporate information and intellectual

property such as business records, trade secrets, supplier lists, customer lists, business plans, business strategies and business methodologies, inventions, know-how, copyrights, patents, trademarks and technology.

As Aspen may licence intellectual property from other companies, employees and third parties to whom such information is entrusted, must also ensure that property of this nature is protected in accordance with the agreements which give Aspen the right to use such property.



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## 05 BUSINESS CONTROLS – understand responsibility and your authority.

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Aspen policies, procedures, and approvals frameworks exist **to ensure that the business objectives of Aspen are achieved** in a responsible manner.

Managers and supervisors must ensure that an effective system of business controls is in place, throughout the value chain, for their area of responsibility.

Employees and designated third parties are required to be aware of and comply with the approved protocols

which are in force and must ensure that transactions are conducted within their level of authority and in accordance with the relevant Approvals Framework.

Employees are also expected to familiarise themselves and comply with Aspen policies and procedures applicable to them.



Confidential information includes, but is not limited to, proprietary, technical, business, financial, joint venture, customer, supplier and employee information that is not available publicly. It is an employee's responsibility to know what information is confidential and to obtain clarification when in doubt.

Departing Aspen employees who have had access to confidential information will **retain continuing responsibility to protect it** and maintain its confidentiality **without limitation in time**.

## 06 CONFIDENTIAL INFORMATION – protect it.

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It is vital that we **protect the privacy of confidential information**.

Employees are **not entitled to make comments to the media** (including social media or any other online platform) **regarding any aspect of Aspen's business** unless they are approved as a media spokesperson in terms of the published Aspen policy. The Aspen Policy on Communication to Investors and Media should be consulted for further guidance in this regard.

## 07 INSIDER TRADING AND DIRECTORS' DEALINGS – no insider trading.

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The directors and employees are prohibited from participating in activities which may constitute unlawful share transactions or lead to insider trading, including, but not limited to, such activities which will be in breach of the JSE Limited Listings Requirements, the Securities Services Act 36 of 2004, as amended or any other applicable legislation.

In addition, directors of Aspen and its major subsidiaries must ensure their compliance with the approval and disclosure requirements relating to Aspen share transactions as prescribed by the JSE Listings Requirements, the Aspen Policy on Share Dealings by Directors and its accompanying Standard Operating Procedure for Share Dealings by Directors.

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## 08 HEALTH, SAFETY, QUALITY AND THE ENVIRONMENT – be a responsible corporate citizen.

Consistent with its **commitment as a responsible corporate citizen to contribute to sustainable development**, Aspen exercises a **systematic approach** to health, safety, quality and environmental management in order **to achieve continuous performance improvement and compliance** to relevant legislation, regulations and guidelines.

Employees, contractors and designated third parties under Aspen’s operational control as well as suppliers and service providers are expected to be conversant and comply with health, safety and sustainable development regulations, policies, standards and procedures.

In addition suppliers and service providers are expected to adhere to the Aspen Code of Conduct for Suppliers and Service Providers.

## 09 HUMAN RIGHTS, LABOUR AND EMPLOYMENT PRACTICES – protect it.

Aspen supports and respects the protection of internationally proclaimed human and employment rights. All employees are responsible for ensuring that Aspen upholds:



**Freedom of association** and the effective recognition to the **right to collective bargaining**.



The **elimination** of all forms of **forced and compulsory labour**.



The effective **abolition of child labour**.



The **elimination of discrimination** in respect of **employment policies and practices**.

## 10 COMPLIANCE WITH LEGAL REQUIREMENTS – we stay on the right side of the law.

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### **Illegal conduct** (including unfair competitive practices) **may prejudice Aspen in many ways.**

Apart from direct financial loss, Aspen's reputation could be irreparably harmed and its market position jeopardised.

Aspen and its employees are **committed to complying with the applicable legal and regulatory requirements wherever Aspen does business.** Employees are required to **comply with legal requirements** even when compliance appears to be unfavourable to Aspen.

The Group Compliance Officer should be consulted if there is any uncertainty in respect of legal requirements. The Aspen Legislative Compliance Policy should be consulted for further guidance in this regard.

## 11 POLITICAL ACTIVITIES - we don't engage in these.

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### **Aspen does not** make payments or other contributions to political parties, organisations or their representatives or **take part in party politics.**

Employees are free to participate in the political process in their private capacity provided it does not constitute a breach of the principles set out in this Code of Conduct and/or the relevant employees' obligations to Aspen

under contracts of employment, is not pursued at Aspen workplaces or sites and does not negatively influence the productivity of employees.

## 12 COMPLIANCE WITH THIS CODE – is non-negotiable.

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### **Failure to adhere to the Aspen Code of Conduct may result in disciplinary action** which may, in turn, lead to dismissal.



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## 13 ACCOUNTABILITY – be responsible for your own actions.

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All Aspen employees must understand and adhere to the Group's **Code of Conduct** and as such they shall be obliged to:

- **commit to individual conduct** in accordance with this **Code of Conduct** by, *inter alia*, undertaking in writing to adhere thereto upon entering into the employ of Aspen;
- **observe** both the **spirit and the letter of the law** in their dealings on Aspen's behalf;
- **conduct themselves as responsible members** of civil society, giving due regard to **health, safety, and environmental concerns, and human rights**, in the operation of Aspen's business;
- use their best endeavours to **promote and extend** the business of Aspen;
- act at all times with the **utmost integrity and good faith**; and
- **ensure the adequacy of their skills, competence, awareness, development, knowledge and understanding** to fulfil their professional responsibilities.



## 14 CORPORATE GOVERNANCE - collective compliance.

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Aspen seeks to adhere to **applicable principles of good corporate governance** and **all employees are obliged to actively pursue and foster such adherence.**

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## 15 QUESTIONS AND CONCERNS – here’s how to address them.

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Should an employee have any questions regarding understanding of the **Code of Conduct** or **concerns in respect to their own or others’ adherence to the Code of Conduct** they should refer those to the regional ethics officer or senior human resources officer in their company of employment.

Concerns can also be raised with:

- The Chief Executive of their company of employment;
- Company Secretary & Group Governance Officer;
- The Chief Audit Executive of the Group;
- The Group Human Resources Executive; or
- The Tip-Offs Anonymous® helpline



TIP-OFFS ANONYMOUS CONTACT DETAILS:

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### From within SA:

Free call: **0800 55 56 57**

Free fax: **0800 00 77 88**

Email: **aspenpharma@tip-offs.com**

Postal Address: **Tip-offs Anonymous®, Freepost, KZN 138, Umhlanga Rocks, South Africa, 4320**

Website: **www.tip-offs.com**

### From outside of South Africa:

Tel: **+27 31 571 5405**

Fax: **+27 31 560 7395**

Email: **aspenpharma@tip-offs.com**

Postal Address: **Tip-offs Anonymous®, PO Box 774, Umhlanga Rocks, 4320, South Africa**

Website: **www.tip-offs.com**

Click here to access the Code of Conduct document on the Aspen website:

<https://www.aspenpharma.com/wp-content/uploads/2018/05/Aspen-Group-Code-of-Conduct-July-2017.pdf>

Click here to access the Code of Conduct document on our intranet, One Aspen Online:

<https://oneaspenonline.com/download/aspen-group-code-of-conduct/>