

# Anti-Bribery Policy

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2022





# INDEX

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<b>1 Revisions rationale</b>	<b>4</b>
<b>2 Aim</b>	<b>4</b>
<b>3 Scope</b>	<b>4</b>
<b>4 Definitions</b>	<b>5</b>
<b>5 Content</b>	<b>9</b>
5.1 General rules	
<b>6 Principles to follow while managing relations with Business Partners</b>	<b>11</b>
<b>7 Principles to follow while managing specific activities</b>	<b>15</b>
7.1 Recruitment and selection	
7.2 Gifts, economic advantages and further benefits	
7.3 Sponsorships and donations	
7.4 Accounting procedure	
<b>8 Reporting channels and warnings</b>	<b>19</b>
<b>Annex I – Business Partners anti-bribery requirements</b>	<b>21</b>

## 1 Revisions rationale

Rev 1.0 General revisions and integration with Annex I

## 2 Aim

Chiesi Group is committed to conducting its business with fairness, honesty, transparency and integrity and in compliance with the sustainability principles, which are a fundamental part of the Chiesi values.

In order to fully integrate such sustainability principles into its business, Chiesi has achieved the **B-Corp certification**, (where allowed by Applicable Laws) has adopted the legal form of **Benefit Corporation**, and has implemented a **set of policies and procedures aimed at fulfilling said principles** (in particular, Chiesi Code of Conduct and Code of Interdependence).

Pursuant to the laws of the countries in which Chiesi operates, **any activity involving offering, promising, giving, requesting or receiving** (directly or indirectly) **an economic advantage or any other financial or in kind benefits** – to **ensure an advantage** in relation to its business or as an **inducement or reward to act improperly**, whether committed by Chiesi or its Affiliates, Chiesi People, relevant Business Partners or whoever operates for Chiesi – **is illegal and considered bribery**.

Within this framework, **Chiesi takes a zero-tolerance approach towards bribery** – even if this results in a loss of business opportunities – and has consequently defined this **Policy**, applicable to the entire Group.

**The purpose of this Policy is to provide Chiesi People, Business Partners and anyone who acts on behalf of Chiesi or for Chiesi (wherever located and wherever they operate), in any capacity, with a set of general principles and rules on how to recognise and deal with bribery and corruption issues and how to comply with anti-bribery rules and regulations.**

**The principles contained in this Policy** are fully in line with Chiesi values and **must be duly implemented at local level**, through **specific rules and/or procedures**.

**Any Applicable Laws** defining stricter requirements than those herein provided will prevail and will be reflected in the local rules/procedure implementing this Policy.

## 3 Scope

This Policy applies to Chiesi People, to Business Partners and to anyone who operates on behalf of Chiesi and for Chiesi.

**Chiesi People must be duly trained on this Policy** and managers will be responsible for guaranteeing that their collaborators have attended the programmed courses.

Examples of bribery provided within this Policy are not intended to be exhaustive and are for illustrative purposes only. If in doubt, please seek guidance from your Compliance Function, in the first instance.



## 4 Definitions

<b>AFFILIATE OR CHIESI AFFILIATE</b>	Any affiliate of Chiesi Group.
<b>APPLICABLE LAWS</b>	Any laws and regulations (including Civil and Criminal Codes and specific laws regulating bribery and corruption and related matters) applicable to Chiesi and/or Chiesi Affiliate.
<b>BUSINESS PARTNER</b>	Any person or legal entity who: (i) acts on behalf (in any capacity) of Chiesi or in the name and on behalf of Chiesi (e.g. Joint Venture, mediator, intermediaries, distributors, dealers, agents, franchisee, etc.); (ii) provides goods and/or services (e.g. intellectual services, general services) for Chiesi (Business Partners also include healthcare professionals and healthcare organizations).
<b>CHIESI or CHIESI GROUP</b>	Chiesi Farmaceutici S.p.A. and all the relevant Affiliates.
<b>CHIESI PEOPLE</b>	Any legal representative, director, manager or employee of Chiesi.
<b>CODE OF CONDUCT</b>	The Group Code of Conduct adopted by Chiesi.
<b>CODE OF INTERDEPENDENCE</b>	The Chiesi Suppliers Code of Conduct, adopted by Chiesi.
<b>COMPLIANCE FUNCTION</b>	The compliance manager/compliance officer (or any further equivalent function) appointed within each company of the Chiesi Group.
<b>JOINT VENTURE</b>	Any agreement aimed at establishing a joint venture, consortium, associations (including temporary associations among enterprises), collaboration agreements or any further entity (whether legal or not), in which Chiesi has an interest.
<b>POLICY</b>	This anti-bribery policy approved by Chiesi's Board of Directors, as amended from time to time by Chiesi.
<b>PUBLIC OFFICER</b>	Unless differently stated by Applicable Laws, Public Officer is whoever:

## PUBLIC OFFICER

- has been elected or appointed to exercise a public function (legislative, judiciary or administrative), by way of example: Members of Parliament, judges and/or whoever acts on behalf of (i) a national, regional or local Public Administration (e.g. AIFA In Italy, National Institute for Health and Care in UK); (ii) an agency, office or body of the European Union (e.g. EMA – European Medicine Agency) or of a (national or foreign, regional or local) Public Administration (e.g. FDA – Food and Drugs Administration in US); (iii) an enterprise controlled or participated by a (national or foreign) Public Administration; (iv) a public international organization, such as the European Bank for the Reconstruction and Development, the International Bank for the Reconstruction and Development, the International Monetary Fund, the Global Bank, the United Nations or the World Trade Organization;
- is in charge of a public service and, as a consequence, performs a public service (in most of the cases, physicians, pharmacists, nurses or public administrations' employees fall within this definition), where public service means any activity which – even if ruled by the same provisions applicable to public functions – does not imply the use of those powers pertaining to a public function.

The list above is not intended to be exhaustive and Public Officer is also whoever is so defined by Applicable Laws.

## SPEAKUP&BEHEARD

Chiesi Group whistleblowing system made up of both a dedicated platform (independent from Chiesi IT systems) and a hotline. The system can be used by both Chiesi People and external stakeholders (information about the system is also available on Chiesi – and Affiliates – intranet and website areas dedicated to SpeakUp&BeHeard).

SpeakUp&BeHeard is structured to ensure the highest level of protection and confidentiality, in compliance with applicable data protection laws.



## 5 Content

### 5.1 General rules

**Chiesi takes a zero-tolerance approach to (actual or perceived) bribery conduct/activities, without exception.**

**Chiesi prohibits all forms of bribery, corruption, extortion and embezzlement.**

In this regards, Chiesi **FORBIDS** Chiesi People and Business Partners

- from **offering, promising, giving, paying** directly or indirectly – or **authorizing** somebody to do so – an economic advantage or any other financial or in-kind benefits in favour of a Public Officer or third-party (“active bribery”); or
- from **accepting** a request or solicitation, or **authorizing** someone to accept a request or solicitation, concerning an economic advantage or any other financial or in-kind benefit from a Public Officer or third party (“passive bribery”);

**when such activities are aimed at**

- **inducing** or **influencing** a Public Officer to carry out, in an improper manner, any public function or undertake an official act (or an omission) or take any further decision by infringing a public duty; or
- **compensating** the same Public Officer for the fulfilment of a public duty; or
- **inducing** or **influencing** a third party (including Chiesi People) to carry out any activity related to a business: **(i)** by infringing the duties pertaining to the private office held or **(ii)** for the purpose of obtaining an improper business and/or competitive advantage; or
- in any case, **violating** anti-bribery Applicable Laws.

Bribery can be committed through multiple activities (monetary or non-monetary). Ordinary day-to-day or social activities may also entail bribery conduct, where they include (from an anti-bribery standpoint) the **giving or receiving** of the following advantages for improper or illicit purposes:

- gifts;
- accommodation, meals and transportation payments made in favour of third-parties;
- rewards in kind;
- commercial agreements (e.g., consultancy services or sponsorships, etc.);
- job positions or investments opportunities;
- training opportunities or programmes;
- confidential information which can be used to carry out securitizations or financial investments;
- discount or personal credits;
- facilitation payments;
- kickbacks;
- family assistance or support; or
- other advantages or utilities.

**All addressees of this Policy are responsible for compliance with it.**







## 6 Principles to follow while managing relations with Business Partners

**Both Chiesi People and Business Partners shall act in full compliance with anti-bribery Applicable Laws and this Policy.**

Interactions with Business Partners and Public Officers must not be conditioned by or aimed at obtaining any kind of (personal and/or business) **improper advantage/benefit or improperly influencing any decision.**

**Independence of Public Administration and Public Officers must always be respected and warranted** by both Chiesi and Business Partners. As a consequence, unless authorized by Applicable Laws, **the engagement and/or any payment of Public Officers entrusted with decision making or negotiation powers over Chiesi on behalf of Public Administrations are prohibited**, also during the **“cooling-off period”**, as defined by Applicable Laws<sup>1</sup>.

In order to warrant a proper implementation of this Section, **Chiesi must:**

- adopt specific **selection and awarding rules and procedures**, defining **due diligence processes** (also aimed at checking that requirements verified during the selection phase are kept during the relationship with Chiesi); such due diligence must be proportionate to the activity in respect of which Chiesi will be engaged with that Business Partner;
- **adopt, in any third-party agreement, specific anti-bribery clause(s)**, which include a commitment for the Business Partner to comply with the principles set forth under Annex I to this Policy;
- manage commercial relations with Business Partners according to **written agreements**, reporting, at least: **(i) a detailed description of the service to be supplied by the Business Partner; (ii) a fair compensation and/or accommodation, which Chiesi considers appropriate and adequate to the work/activity performed** (taking into account local fair market value, the subject matter of the service to be performed and estimated work-hours) **or to the supported initiative; (iii) an anti-bribery clause; (iv) a commitment from the Business Partner to inform Chiesi, at any time, about any change of control; (v) a clause which bans any transfer of the agreement or any of the rights or obligations existing under it** (unless specifically authorized by Chiesi);
- define a **written power of attorney** with Business Partners, should they act on behalf of Chiesi for specific activities (e.g. in case of intermediary activities);
- **define specific archival rules**, in order to warrant that any document concerning relationships with Business Partners are kept for an appropriate length of time, in accordance with Applicable Laws.

<sup>1</sup>“Cooling-off period” is a “minimum time interval” restricting former Public Officers from accepting employment in the private sector. Such periods are defined by local laws and regulations

In addition to the general provisions applicable to all Business Partners, the principles below must be followed while managing relations with:

### **Healthcare Professionals and Healthcare Organizations**

- **where Business Partners are healthcare professionals or healthcare organizations**, the rules, principles and processes (including those regarding qualification, engagement, payment and hospitality) defined within **Chiesi Group** and local **procedures on interactions with healthcare professionals and healthcare organizations must be respected and applied by Chiesi People**.

### **Joint Ventures**

- **where Business Partners are Joint Venture partners**, the following further minimal requirements must be respected:
  - when Chiesi is not a controlling partner or party of the Joint Venture, Chiesi's representatives operating within the Joint Venture shall, wherever possible, guarantee that the **Joint Venture works in compliance with the principles outlined within anti-bribery Applicable Laws and this Policy**;
  - Chiesi's representative within the Joint Venture shall **promptly update Chiesi in relation to any information or news concerning possible inquiries on bribery matters involving the Joint Venture or infringements of anti-bribery Applicable Laws**, actual or alleged, committed by anyone operating in (or for) the same Joint Venture.



## 7 Principles to follow while managing specific activities

### 7.1 Recruitment and selection

**Chiesi must not seek illegal advantages through recruitment and selection processes:** hiring of people, permanent or temporary, shall not be used as an improper tool aimed at carrying out (direct or indirect) bribery activities.

**Selection of Chiesi People must not be conditioned by the position and/or influence that the person to be selected may exercise/have exercised over Chiesi.**

In order to warrant a proper implementation of this Section, **Chiesi must:**

- **adopt “recruitment and selection procedures”**, defining specific assessment rules aimed at verifying that persons to be engaged have the proper **professional and personal attributes to be able to perform the role** (including – if allowed by data protection Applicable Laws – gathering any useful documentation regarding criminal, civil or administrative proceedings/judgments/sanctions or inquiries connected to unethical or illegal behaviours against the person to be recruited);
- obtain confirmation that the **person seeking recruitment is not a Public Officer** (also during the “cooling-off” period) **managing authoritative or negotiation powers over Chiesi on behalf of Public Administrations;**
- provide **specific and binding training programs** on this Policy as part of the induction process for all Chiesi People.

### 7.2 Gifts, economic advantages and further benefits

**Gifts, economic advantages, and further financial or material benefits** (including any form of entertainment or hospitality) can be given or received only where they are considered to be **business courtesy activities** and upon condition that they **do not compromise the integrity and/or reputation of the parties involved.**

**Business courtesy activities must not be considered, by a neutral party, as means aimed at deserving gratitude or maintaining/obtaining improper advantages.**

**Chiesi must define specific internal rules** on gifts, economic advantages, and further financial or in-kind benefits (regardless of how offered or received), in compliance with Applicable Laws, provided that such benefits must:

- **be provided in compliance with the limits and requirements set forth by Applicable Laws and Chiesi procedures;**
- **not consist of cash payments;**
- **not be perceived as tools to exercise improper influence on the beneficiary** or to receive **mutual advantages** from the beneficiary;
- **be compliant with the professional “courtesy standards” customarily allowed** (specific sobriety criteria must be set at local level to define such “courtesy standards”).

### **Political Contributions**

**Political contributions may be interpreted as improper tools aimed at maintaining or obtaining a business advantage** (by way of example, using political contributions to influence awarding of contracts, to obtain licences or authorizations, to secure legislative reform which can bring advantages with reference to Chiesi’s business).

**In light of such risks, Chiesi does not allow any direct or indirect contribution, in whatever form, in favour of political parties, political or union organizations, or in favour of the relevant representatives, unless such contributions are allowed by Applicable Laws.** In such a case, specific local rules must be defined at local level, in order to define in which specific cases political contributions are allowed and the relevant approval flow to assess such requests.

## **7.3 Sponsorships and donations**

**Chiesi forbids any sponsorship and donation if aimed at obtaining an improper advantage/benefit or improperly influencing any decision** (regardless of whether or not the act is lawful).

In order to warrant a proper implementation of this Section, **Chiesi must:**

- **define procedure/s regarding donations and sponsorships**, which shall provide **(i)** a specific assessment/approval process on donation/sponsorship requests that shall be observed before entering into an agreement with the beneficiary; **(ii)** that the contribution has to be provided only in favour of reliable entities, with an excellent reputation in the field of ethics and commercial practices, and to support initiatives in line with Chiesi values; **(iii)** that the agreement between Chiesi and the beneficiary shall be in writing; **(iv)** that payments shall be made according to the provisions set out within the agreement with the beneficiary and made in favour of the beneficiary, within the



Country where the same beneficiary is registered and the same amount shall not be paid in cash or to anonymous accounts; and that (v) the sponsored and/or supported activities shall be verified.

## 7.4 Accounting procedure

**Any payment made and relevant business operation performed by Chiesi shall be properly documented and recorded within the relevant accounting records**, so that the same records may correctly reflect, in detail, said business operations, services, transfers and acquisitions of goods. Such principle shall be applied to any cost and operation, without regard to significance or materiality.

In order to warrant a proper implementation of this Section, **Chiesi must:**

- **keep detailed and complete accounting records relating to its business operations**, in compliance with the applicable accounting principles, which shall reflect, in as transparent and complete way as is possible, the facts underlying each business operation;
- **properly document and report any costs, debts, incomes, payments, and commitment of expenditure according to the accounting Applicable Laws, as well as to the internal control and auditing principles and procedures** (including those related to third-party audits);
- **adopt “payments” procedures**, clearly stating that: **(i) no payment must be made in cash** (with the exclusion of low-amount expenses to be reimbursed to Chiesi People in accordance with local procedures on reimbursement) **or to an anonymous account; (ii)** unless allowed by Applicable Laws and authorized according to a specific escalation process, payment must be **made only by wired transfer** to the bank account held by the Business Partner and registered within the Country where said Business Partner is based (or in which operates) and duly **documented and registered in Chiesi accounting records** and **(iii)** any payment must be **justified by proper documentation attesting the performance of the service** made and/or supply of goods.



## 8 Reporting channels and warnings

Any actual, believed or suspected conduct/event which may entail bribery shall be communicated (by Chiesi People or Business Partner) to the relevant **direct supervisor or superior**, or to **the primary contact of the Business Partner in Chiesi and to the concerned Chiesi's Compliance Function**.

Should the suspected misconduct be detected by **Chiesi People**, they should try in the first instance to use the existing **internal reporting channels** and inform – if opportune – the relevant line manager.

In the event that Chiesi People do not feel comfortable to report the conduct using the normal internal reporting channels, they can use **SpeakUp&BeHeard**. **The same system can also be used by Business Partners or any other third-party who recognizes misconduct.**

Chiesi People cannot be fired, professionally downgraded, suspended, threatened, burdened or discriminated at work where such people refuse to carry out activities in violation of the principles set forth in this Policy.

**Any infringement of this Policy will not be tolerated by Chiesi**, which will also take such disciplinary and/or business actions as are deemed appropriate.

In particular:

- **Chiesi People** who infringe this Policy will be subject to any disciplinary action deemed appropriate, up to and including **termination of employment**, as well being subject to any further legal action necessary to protect Chiesi's business, interests and reputation;
- **Business Partners** who infringe this Policy will be subject to any contractual remedy deemed appropriate, including the **suspension or termination of their agreement**, prohibition of conducting future business with Chiesi and any possible action for compensation for damages.







## Annex I – Business Partners anti-bribery requirements

Chiesi takes a zero-tolerance approach to (actual or perceived) bribery conduct/activities, without exception.

Chiesi prohibits all forms of bribery, corruption, extortion, embezzlement and facilitation payments.

Chiesi, in particular, **FORBIDS** Chiesi People and Business Partners<sup>2</sup>

- from **offering, promising, giving, paying** directly or indirectly – or **authorizing** somebody to do so – an economic advantage or any other financial or in-kind benefit in favour of a Public Officer or third-party (“active bribery”); or
- from **accepting** a request or solicitation, or **authorizing** someone to accept a request or solicitation, concerning an economic advantage or any other financial or in-kind benefit from a Public Officer or third party (“passive bribery”);

**when such activities are aimed at**

- **inducing or influencing** a Public Officer to carry out, in an improper manner, any public function or undertake an official act (or an omission) or to take any further decision by infringing a public duty; or
- **compensating** the same Public Officer for the fulfilment of a public duty; or
- **inducing or influencing** a third party (including Chiesi People) to carry out any activity related to a business: **(i)** by infringing the duties pertaining to the private office held or **(ii)** for the purpose of obtaining an improper business and/or competitive advantage; or
- in any case, **violating** anti-bribery Applicable Laws.

*With the signature of the relevant agreement with Chiesi, the Business Partner declares to know, and commits to comply with, anti-bribery laws and Annex I of Chiesi Anti-Bribery Policy and declares to have adopted and implemented and commits to effectively keep, as long as the agreement lasts, adequate measures aimed at preventing the commission, even attempted, of acts in violation of anti-bribery laws by its directors, representatives, employees, collaborators and/or whoever acts on its behalf.*

In light of the above, to be compliant with Chiesi anti-bribery requirements, Business Partners must warrant that:

- **no bribery will be made in order to execute or support the execution of the services contracted with Chiesi;**
- **amounts received based on the written agreement will be exclusively used as a compensation for the activity carried out and the same amount (in whole or in part) will not be used to commit bribery activities;**

<sup>2</sup>The terms which start with capital letter have the meaning reported under Section 4 of this Policy.

- any third-party entitled to carry out part of the services on its behalf shall sign a written agreement, which **includes anti-bribery provisions (at least) equivalent to those entered into between Chiesi and the Business Partner**;
- **Business Partners will not enter into direct agreements with Chiesi directors, legal representative or employees** (in violation of anti-bribery Applicable Laws);
- Chiesi has the right to **audit Business Partners** (at the time and conditions agreed from time to time with the relevant Business Partner) in order to verify the fulfilment of the provisions set forth under this Annex I;
- Business Partner will **keep accurate and trustworthy accounting records**, registries and other documents sufficient to demonstrate compliance with this Annex I, the agreement entered into with Chiesi and accounting Applicable Laws;
- Business Partners will always **inform the relevant primary contact in Chiesi and Chiesi Compliance Function** (at the email address reported in the agreement) about:
  - any believed or suspected activity which may entail bribery in relation to the execution of the agreement entered into with Chiesi (including, but not limited to, any request/promise/offer/donation of money, commission, compensation or rewards in-kind received by Public Officers, third-parties or Chiesi directors, legal representatives or employees in relation to the activities connected to the agreement);
  - any investigation and/or law-suit or other procedure involving the Business Partner in relation to bribery or corruption.





