



# CODE OF ETHICS







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## 1 Objective

To serve as a guideline regarding the Employees' conduct in any actions in which they represent any affiliate of the Procaps Group ("Company" or "Procaps"). This, within the framework of a clear and conscious commitment to always do the right thing vis-à-vis their co-workers, colleagues, customers, suppliers, distributors, competitors, the community, and everyone we interact with.

## 2 Scope

With this Code we can motivate the Employees of the Procaps Group and build and promote standards of ethical conduct that contribute to attain the vision and to experience the values of the Corporation, in full awareness of the critical responsibility that we have as part of the pharmaceutical sector. Accordingly, we are openly committed to direct our actions within the ethical and integrity framework defined by the "Code of Ethics and Transparency" of the Pharmaceutical Chamber of the National Association of Colombian Entrepreneurs (ANDI) in Colombia and in the countries in which we have a presence.





## 3 DESCRIPTION

### 3.1 What is ethics?

Ethics is an individual and rational commitment to always do what is right, and must respond to the feeling, thinking and doing of the person, supported by basic principles such as honesty, justice, trust, fairness and mutual respect.

Ethics is the argumentative discipline that seeks to rationally ground what we must do in order to achieve the perfection of each human being, each organization, and society.

Ethics is not concerned with what "can" or "could" be done from the technical, legal, economic, social, cultural point of views.

Rather, it is aimed at establishing what we must do so that the person is respected in his dignity and the Company achieves the purposes proper to its identity, contributing to its own good and that of society.

Ethics is concerned with articulating the values, principles and rules that ensure that human beings, and the organizations in which they work, are able to produce the maximum possible good and minimize any potential damage to people, organizations, the environment, or society.

Ethics is an essential part of business philosophy, as it reveals to its members the system of values that allows them to discern behaviors of different hierarchy or moral rank

## 3.2 Ethics in Procaps Group

At Procaps, we firmly believe in ethical and responsible behavior, which is why we encourage all employees to carry out a transparent and equitable job.

Through this Code we seek to focus labor practice on principles and values leading to generate relationships of trust with the stakeholders, contributing to sustainability, competitiveness and excellence.

The Code of Ethics and Conduct is the concretion of the **VALUES and POLICIES** of the Company in the daily behavior of our Employees, who individually and collectively constitute and represent the actions of the Procaps Group. This Code also promotes respect for the Constitution and the laws of every country where we operate and for the Universal Charter of Human Rights.

Thus, ethical behavior is an obligation and a commitment in the Procaps Group. The Code of Ethics and Conduct consolidates the values and policies of the corporation in the day to day activities of our Employees.

**“The Code of Ethics and Conduct consolidates the values and policies of the corporation in the day to day activities of our Employees”**



### 3.3. Purpose

We strive to serve and inspire those around us, offering innovative health solutions that distinguished by their value and intrinsic quality will contribute to the improvement of the communities with which we interact.

### 3.4. Corporate Values

Our Values are the set of beliefs that guide our conduct and base our Corporate Culture, generating unique elements and competitive advantages in our Human Talent:



#### Proactivity

We value the adequate use of resources



#### Teamwork

We are better when we act together.



#### Humility

We see ourselves and accept others with empathy and tolerance



#### Competitiveness

We act quickly and precisely to achieve success



#### Austerity

We anticipate ourselves with innovative initiatives and solutions



#### Compliance

We honor our given word and our agreements made

### 3.5. Corporate Attributes

#### Internationalization

Internationalization has been inherent to us since our inception because we wish to bring improvements to the quality of life of people in different geographies.

#### Innovation

We have a culture of innovation and development which allows us to be in constant search of new forms, combinations, attributes in products and processes.

#### Talent

We count with committed employees who contribute their expertise for a sustainable and cutting-edge organization.

#### Background

The consolidation of different actions has allowed us to set solid milestones over time to focus our efforts on serving and inspiring the public around us.

#### Sustainability

We seek to achieve a balance in environmental, social and economic management so as to offer opportunities for the growth of our employees and the improvement of our communities.



### 3.6 Mission

- **WE DIRECT** our efforts to the improvement of health, offering medicines and services that guarantee quality standards of international category, innovative and accessible due their cost-benefit relationship, contributing to make healthy citizens by educating them in better lifestyle habits.
- **WE STRIVE** to exceed the expectations of our customers and suppliers, underpinning ourselves by creating alliances that ensure the construction of a fair and equitable environment, in order to be successful.
- **WE WORK** for a harmonious growth of the business based on a Corporate Governance Code and an image associated with solid ethical and financial performance, a sustained generation of economic value for our shareholders, and a positive contribution to the improvement of the living conditions of our citizens.
- **We generate** continuous improvement supported by the development of the human talent of our employees and our Company through constant processes of training and labor and social promotion.
- **We are** committed to the development and well-being of the

community, to building a healthier environment, and to environmental preservation and sustainable development.

- **WE KNOW, RESPECT, AND LEARN** from our competitors and seek to surpass them, within a framework of solid ethical principles.

### Vision

To become in three years a financially sustainable corporation, focusing its efforts on minimizing working capital requirements, with growth in sales and double-digit EBITDA allowing us to share and to add value to our stakeholders and to:

- Innovate with therapeutic solutions in the area of health.
- Think globally and act locally.
- Be in constant learning.
- Explore new and better opportunities for growth, with assiduity and rigorosity in choices as well as in renunciations and in the elimination of complexities.
- Seek permanent cost competitiveness.
- Decisively promote the professional and personal development of our human talent.

## 4 Ethical Guidelines

The following guidelines are a general frame of reference as to the behavior and interaction of the employees of the Procaps Group and their stakeholders, so that they will align their actions and relations in awareness of the limits within which they can act, based on a clear understanding of the shared ethical principles and values, and strictly in compliance with the rules, regulations and laws that apply to us both domestically and internationally.

Accordingly, the employees and stakeholders of Procaps must not undertake, accept or promote any type of corruption, including extortion, bribery and manipulation of information, and will have the duty to prevent and report any such events, as following described:

### 4.1 Anti-corruption Behavior

The Procaps Group does not tolerate any corruption mechanism. We believe that there is no justification for persuading any person through gifts, loans, fees, bonuses, tips or any other benefit, as an incentive to act against his or her legitimate and correct interests. Therefore, we urge our employees and stakeholders to refrain from undertaking, accepting or promoting any type of corruption,

bribery, facilitating payments, and to prevent and report these events, which are described as follows:



#### Corruption

Corruption is understood as the practice of abusing power, position or means to obtain financial or other benefits in relationships with Employees, customers, distributors, contractors, suppliers, doctors, national or international public authorities or entities and third parties in general.



#### Extortion

Extortion means to compel another to do, tolerate, or omit something, for the purpose of obtaining an illicit advantage for oneself or a third party.



#### Bribery

Bribery occurs when any Employee receives, requests, or accepts by himself or herself or through an intermediary an unjustified benefit of any nature so as to unduly favor another, to the detriment of the Company. Bribery is transnational when a public servant belonging to a foreign government is involved.



makes improper use of information that is not public knowledge and that is known by him or her by reason of his or her position.

**Examples:**

- ✓ Offering or receiving financial compensation in order to be assigned a negotiation or contract.
- ✓ Offering or receiving payments to obtain confidential information about a company's transactions in order to influence its share price or to acquire commercial information, such as customer lists, know-how, prices, tenders, formulas, etc.
- ✓ Offering or paying compensation to Human Capital Employees in order to secure the hiring or promotion of an employee or manager.
- ✓ Paying independent professionals who have specific tasks (accountants, auditors, consultants, financial analysts, lawyers, etc.) to induce them to modify their valuation and/or opinion and act contrary to their professional judgment.
- ✓ Paying communication professionals to modify or rig information of the corporation that is published in any media or social networks.



**Facilitating Payments**

Facilitating Payments are understood as small, unofficial and improper payments made to a national or foreign public official, to obtain or expedite, outside the established procedures, a routine or necessary action to which one is entitled.



**Misuse of information**

This occurs when in order to obtain an advantage for himself or for a third party, an employee, advisor, director or member of Procaps's management



- ✓ Threatening the Company with the disclosure of confidential information, in exchange for financial compensation.
- ✓ Receiving payments from suppliers to expedite the delivery of goods or services contracted by Procaps

The Company has a Manual and a Program for Compliance with Anti-Corruption and Transnational Anti-Bribery Practices.

Such instruments define Procaps' clear and visible criteria on these unethical

practices as well as the procedures to prevent, detect, correct and sanction all forms of misconduct in this area. These documents are mandatory for our employees and stakeholders.

## 4.2 Responsibility and Accountability

The Company's assets are intended for the achievement of corporate objectives. Hence, employees have the responsibility to protect and safeguard such assets from loss, theft, misuse and/or waste.

The Company's name, logos, facilities, resources and other assets are part of the corporate image, and therefore must be used for business purposes and should never be used for personal gain or illegal purposes.

Each employee of Procaps is responsible for their actions, decisions and/or omissions and must be diligent in the conservation and use of the Company's resources assigned to them. Procaps establishes an approved budget that ensures effective financial control of the business. Therefore, no expenses may be made that exceed the approved budget, without the previous authorization of the budget addition and of the appropriate head officer. The assets and resources of Procaps must be used for the job purpose for which they were assigned.



The assets and resources of the Company include, without being limited to: working hours, restricted information, intellectual property (trade names, patents, trademarks and copyrights); financial assets (cash, corporate credit or debit cards, funds, and/or accounts); physical assets (vehicles, equipment, buildings, and offices); work and operation tools, computers, hardware, software, telephones, and other technology equipment; as well as corporate information, communication systems or social networks, commercial affiliations, contacts and partnerships, and business opportunities.

- Every Procaps' employee is responsible for protecting corporate information. As such, it is a duty to protect and take the necessary actions to safeguard

confidential information, in compliance with applicable laws, professional obligations, and good practices and policies regarding the handling of personal data.

- Likewise, it is forbidden to access information or websites for activities of a personal nature or that go against the rules and laws of each country.

The assets offered by the Company for business communication include, among other things: e-mail, intranet, internet, television screens, magazines, brochures, telephones and other channels, the purpose of which is corporate. Employees are required to take all necessary measures to protect the

access to these channels, their content and the printed or electronic copies under their charge. It is essential that passwords or access codes of central computer equipment are confidential and not disclosed.

- Additionally, Procaps' computer equipment or mobile devices must be protected through passwords that prevent unauthorized persons from accessing Company information.
- Any misuse of physical or digital confidential information, such as accessing, disseminating and/or selling classified company information for private gain, should also be avoided.
- In like manner, employees must comply with the corporate provisions on the use and management of digital assets, in accordance with the internal regulations and the guidelines of the Vice Presidency of Corporate Affairs.
- Every employee, distributor or supplier must report upon becoming aware of same any theft, fraud and other dishonest actions related to the assets and resources of the Corporation. It is the duty of the employee to alert the areas in charge, about any risks concerning information technology or that may impact digital platforms.

### 4.3 Protection of Intellectual Property and Confidential Information

Procaps' Intellectual Property and Confidential Information are among the most important assets of the Company, particularly including though not limited to undisclosed information on research and development of new products, specific techniques, design or process data, patents, manufacturing formulas, trade secrets, financial information, price lists, etc., commercial/marketing plans, customer and supplier lists, corporate and shareholder information, and databases. Consequently, the Procaps' employees must have the following commitments:

- To protect and neither disclose nor use for their own direct or indirect benefit, during their employment relationship and after it has ended, any documents and any type of internal information of the Procaps Group which are confidential and proprietary and may not be disclosed to any third parties.
- The presentation or delivery of information about the Company to contractors, consultants, suppliers or clients must be approved by the Management or Vice Presidency of the respective area and will be supported by a confidentiality clause approved by the Vice President of Corporate Affairs.

- In the conduct of their business, the Company and its employees will protect any confidential information of its customers and business partners to which they may have access by virtue of the agreements, arrangements and contracts signed under the provisions of the Manual of Rules and Guidelines for Contracting with Third Parties.

#### **4.4. Protection of Personal Data**

Procaps respects and protects the personal information of its employees, customers, suppliers, distributors and



other allies, under the terms and conditions established by legal regulations in force and through a Corporate Privacy Policy which recognizes the right of individuals to know, update, and rectify the data that has been collected and stored about them on the databases and/or files of the Corporation.

#### **4.5. Veracity and Transparency**

At Procaps, we act with impartiality and transparency in our relationships with colleagues, co-workers, suppliers, distributors, contractors, customers, the community, authorities, and anyone else internal or external with whom we interact.

Likewise, we ensure that there is a safe, polite, and equitable environment in the corporation, respecting the individual rights of people and their dignity, avoiding any act of abuse of power or derogatory manifestations.

We abide by the law and seek to contribute to society through responsible and environmentally conscious citizen behavior.

Through the channels defined in the corporation we report any action or event that could go against our values, principles and guidelines of conduct.



#### **4.6. Accuracy and Completeness of Books, Records and Accounting Entries**

Under no circumstances may employees alter, omit or distort records and accounting entries to conceal improper activities that do not correctly reflect the nature of a registered transaction or that seek to violate the Corporation's internal control system.

#### **4.7. Reporting Conflicts of Interest**

All employees have to report any actual or potential conflicts of interest of their own or of other employees, suppliers, contractors, customers or interested parties, in order to prevent or minimize any impact on the Company and its corporate reputation.

This Code cannot encompass all situations in which an employee may find themselves facing a real or apparent conflict of interest. Therefore, it is of utmost importance that employees are attentive and make use of their good judgment and raise queries or concerns through the Ethics Line to the Ethics Committee.



**The following are considered to be conflicts of interest:**

- a** Have an economic interest, whether directly or through a spouse or parent, sibling or children, in companies or businesses that are suppliers, distributors or customers of the Company.
- b** Request loans from the Company's suppliers, distributors or customers, other than financial institutions or the Employee Fund.
- c** Provide loans to suppliers, distributors, or customers.
- d** Provide professional services, consulting, or advice to the Company's suppliers, distributors, or customers or contractors in areas similar to those in which the employee works at Procaps.
- e** Dedicate work time and/or physical resources of the Company for personal or external activities.

Employees must analyze any present or potential direct or indirect situations of conflicts of interest that may interfere with their decisions and actions in the Company. Consequently:

- Upon joining the Company all employees must provide to Human Capital a written statement in the appropriate form, indicating whether or not they have any current or potential conflicts of interest.

Such form will be completed anew by the employees every year or when an initially stated situation has changed or is terminated or a new type of conflict arises.

- Human Capital will request all new employees to complete this form before the hiring process is started and will request such completion annually from all employees through massive campaigns. If, in these cases, a real or potential conflict of interest is declared by the employee, Human Capital must immediately report it to the Ethics Committee.
- At the time of registering a supplier with the Company, any conflict of interest that may affect the transparency of the contracting process or the procurement must be reported to the Negotiation and Supply or to Internal Control area, which will in turn immediately communicate it to the Ethics Committee

#### **4.8. Relationship with Stakeholders and Ethical Behavior**

At Procaps we understand that interaction with our stakeholders is an opportunity to create a true competitive advantage and sustainable growth for the Company. Accordingly, we promote actions to conduct stakeholder relationship with clarity, so that it develops in line with the corporate principles and values. We believe that part of success depends on trust and respect among human beings, and trust and respect are both guiding principles of our actions that we seek to extend to our value chain.

### 4.8.1. Relationship with Shareholders

Procaps seeks to establish a framework of action based on the best corporate practices that generate value and provide transparency and certainty to our shareholders. We are convinced that good Corporate Governance strengthens the shareholders' mandate of our being a well-managed, socially responsible, sustainable, efficient, and profitable company, and for this reason we strive to be a management model based on strict adherence to current regulations and to the ethical principles and values contained in this Code.

### 4.8.2. Relationship with Employees

In our relationship with our employees, we keep in mind to respect freedom of expression, equal employment opportunities and decent work where human dignity is fully respected and full compliance is made with the principles contained in the Universal Charter of Human Rights, the guidelines established by the Corporation for Economic Co<sup>o</sup>peration and Development (OECD), and the International Labor Organization (ILO).

Likewise, we are intent on respect and non-discrimination based on race,



nationality, ethnic origin, gender, physical conditions, social class, sexual orientation, age, religion, disability or marital status.

We are committed to recognizing human rights in the company in all of its operations and we do not accept or tolerate doing business with any person, company or third party that promotes actions of child exploitation, including child labor or juvenile labor in cases not permitted by law, forced labor, physical punishment, workplace or sexual abuse or harassment; or any other form of human abuse, mistreatment, or discrimination.

Requests, claims and requirements concerning conducts contrary to the above guidelines must be dealt with in a timely and accurate manner, in accordance with the law and the respective contracts in each country where we have a presence.

### **4.8.3. Relationship with Patients**

We focus on promoting safety and efficacy standards that allow us to provide patients with high quality products, in compliance with current regulations and under the internal procedures that govern the interaction with patients, always respecting the patient's independence and autonomy.

We work to research, develop, produce, promote, sell and distribute innovative health solutions within an ethical framework and in accordance with all rules and regulations on medicines and other pharmaceuticals and healthcare.

We also comply with current regulations on the promotion of prescription and over-the-counter medicines, taking into account the type of persons to whom they are directed. In the same way, applying great responsibility we protect the right to personal and family privacy as well as to the good name and the constitutional guarantees related to the collection, processing and circulation of personal data.

### **4.8.4. Relationship with Patient Organizations**

At Procaps we promote an ethical behavior that always guarantees the autonomy, impartiality of judgment,

solidarity, responsibility and full information of Patient Organizations. Any interaction with these entities will be based on mutual respect, giving due consideration to their status and respecting their independence.

We will not under any circumstances ask Patient Organizations to undertake the promotion of prescription drugs; and when it serves as a channel to promote pharmaceutical products other than prescription drugs, the Company will ensure that there is adherence to the respective regulations and its internal policies.



#### 4.8.5. Relationship with Health Professionals

We understand and respect the relationship with health professionals under a context of independence, autonomy and regard for professional practice, accordingly:

- ÿ During a pharmaceutical representative visit or promotional activity, it is forbidden to make payments in cash or in kind in favor of health system actors as consideration or compensation for the activity.
- ÿ Any event aimed at health professionals and organized or sponsored by Procaps must have the purpose of providing scientific and/or educational information on medical and scientific advances, therapies and health technologies; and under no circumstance will be held to influence decisions on the prescription of medicines, their purchase, recommendation, dispensing or possible inclusion or exclusion in technical guides, protocols and/or benefit plans of the health system of each country.

All interactions and activities with health professionals will be governed by the current legal system, the Code of Ethics and Transparency of the Pharmaceutical Chamber of ANDI, and the internal regulations of the corporation that include and set out these regulations.

#### 4.8.6. Interaction with Health System Officials

Procaps' interaction with officials of the Health System is carried out in compliance with current regulations and ethical and transparency standards. At Procaps we will refrain from promoting or granting any type of perquisite or gift to health system officials, whether in cash or in kind, to ensure an improper commercial advantage or to obtain, retain or direct business to the corporation and/or to facilitate or expedite procedures that fall within the competence of such officials



#### **4.8.7. Interaction with Public Officials, whether Domestic or with Authority Abroad**

Public Official means any national or foreign personnel of a legislative, administrative or judicial character in a State, and any official or agent of a national or international public organization.

Due to their corporate purpose, Procaps and its affiliates have a natural relationship with officials of the different nations in which they operate. Therefore, it is important that:

- Such relationship is characterized by absolute integrity and transparency.
- A serious, honest and professional relationship is generated with the representatives of official entities, always seeking to create unsuspecting and disinterested links.
- Strict compliance is made with the requirements established in the laws of each country where have representatives.

In developing relations with public officials, whether domestically or in foreign territory, the Company's employees must adhere to the following guidelines:

- No sum of money, valuables or any other advantage or benefit should be offered, delivered or promised either directly or through third parties to any public official in exchange for his or her performing, omitting or delaying any act related to the exercise of his or her functions and in connection with a national or international business or transaction.
- No gifts or entertainment/hospitality that may create the image of exercising inappropriate influence should be provided or received. Any gift or entertainment/hospitality received and/or given by national public officials in foreign territory must be previously reported and authorized by the immediate supervisor, provided such gift or entertainment/hospitality does not violate the provisions of this Code and/or the rules or policies that regulate the matter in the country.
- In the event that an Employee has any doubts or concerns, he or she should consult his or her direct supervisor or the Ethics Committee

#### **4.8.8. Relationship with Customers**

Aware of our impact and social responsibility, we only deliver to the market products or services that meet the quality and performance standards known to Procaps and responsibly comply with the terms and conditions of the agreements that regulate the relations with our customers.

At Procaps, all its employees must provide an efficient service to customers within a framework of ethical relationships and compliance with laws and internal regulations, committed to customer satisfaction and the needs of the market.

#### **4.8.9. Interaction with Public Officials, whether Domestic or with Authority Abroad**

- Procaps' intention is for a cooperative and mutually beneficial relationship with its distributors, contractors, and suppliers, generating alliances that ensure efficiency and profitability improvement for those involved, within the principles of loyalty, good faith, respect and transparency for the construction of a fair and equitable environment.
- We will only contract with suppliers, distributors or contractors who are lawfully organized and are registered with the Company and who meet all legal conditions and internal regulations that ensure an objective and transparent relationship with our stakeholders, guaranteeing that applicants have equal access to the necessary information and to participation in the selection and contract awarding processes.
- Negotiations will be made based on quality, service, price, distribution and availability.

- No form of improper influence from suppliers, distributors or contractors, such as bribery, gifts or any unethical conduct, will be tolerated.
- The Company may not provide, without their previous authorization, any information from suppliers, distributors or contractors to their competitors.

#### **4.8.10. Relationship with Media and Social Networks**

Communication is a key element in strengthening the image and reputation of Procaps. Therefore, we ensure that communication with our stakeholders is timely, accurate and effective. We are committed to communication framed in ethics and respect and guided by our corporate principles and values, abiding by rules, policies and regulations.

Under the guidelines defined by Senior Management the Vice Presidency of Corporate Affairs is the only area authorized to publish opinions on behalf of the Corporation in the media or corporate social networks, and to deal with any query, comment, thanks, complaint and/or news.

The Communication and Social Management Director is responsible for coordinating and issuing any information sent from the corporation



#### **On the relationship with media:**

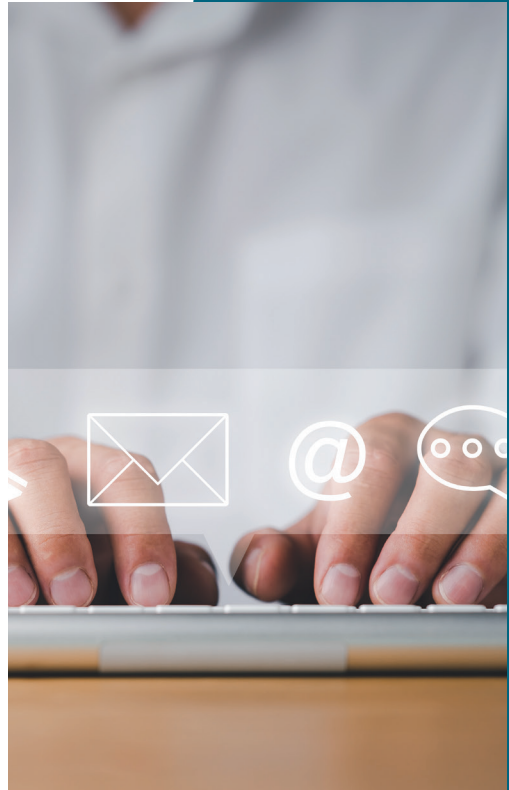
- We understand and respect the autonomy of the media and communication professionals and promote a relationship of independence and mutual respect.
- Any request for information from the media (journalists or directors of television media, newspapers, broadcasters, websites, among others) received by any Employee of the Procaps Group must be turned to the Communications and Social Management Director, an area authorized to establish contact with the media and provide official responses approved by the Vice President of Corporate Affairs

- Procaps' employees are strictly prohibited from giving or delivering any type of testimony or disclosing any confidential information to the media or any other mass medium. For such giving, delivering or disclosing the employee must have the express authorization of the CEO and the support of the Vice Presidency of Corporate Affairs.

#### **On the relationship on social networks or other digital assets**

In accordance with the Company's standards for the management of digital assets and social networks, we must maintain an appropriate, consistent, respectful, responsible and honest conduct. It is important to keep in mind the following considerations when carrying out any type of interaction on such media:

- Publishing information about the Procaps and/or any affiliates can only be done when such information has been previously disclosed through the official communication media.
- When making publications or issuing opinions regarding Procaps, we must clarify that we are expressing an opinion that does not represent the interests or guidelines of the Company.
- We do not publish proprietary or confidential text, photograph or video information about the Company or its stakeholders without their due authorization. Doing otherwise may result in legal action against the corporation and the poster of such content.
- The only area authorized to disseminate information or create the Procaps Group's websites is the Vice Presidency of Corporate Affairs. In the event that a digital asset is required, its opening must be requested to this Vice Presidency so that such asset's relevance and viability can be assessed.



**“The only area authorized to disseminate information or create Procaps Group websites is the Vice Presidency of Corporate Affairs”**



## 4.9. Gifts, Hospitality / Entertainment

Procaps' decisions and actions must be based on objective criteria and not influenced by factors such as gifts, donations or payments aimed at obtaining favorable results for either the Company's employees or other third parties. Consequently

- All employees must refrain from giving or receiving gifts or entertainment/hospitality that may generate the image of exerting inappropriate influence on a business decision or relationship.

Any gift or hospitality/entertainment received and/or provided by customers/suppliers/distributors/contractors/public officials must be dealt with in accordance with the guidelines indicated by Procaps and must be previously reported and authorized by the immediate supervisor as long as such gifts/hospitality/entertainment do not violate the provisions of this Code, the Company's gift policy, and/or the internal or external rules governing the same. Ordinary entertainment, such as business lunches or invitations to cultural or sports activities, whose objective is to create relationships and not to influence a business decision, may be provided or accepted.





- On certain occasions, gifts of advertising or marketing items, within the values set forth in the Company's Gift Policy, may be accepted. If the amount of the gift exceeds the established limits, the immediate superior, the Comptroller's Office, or the Ethics Committee must be immediately informed, who will decide if the gift can be accepted or should be returned to its giver.



- No money, gifts, hospitality /entertainment or any direct or indirect economic advantage that could be perceived as inappropriate influence on a business negotiation or a biased decision to obtain a processing or business, may be offered to customers, suppliers, distributors, consultants, public servants or third parties.



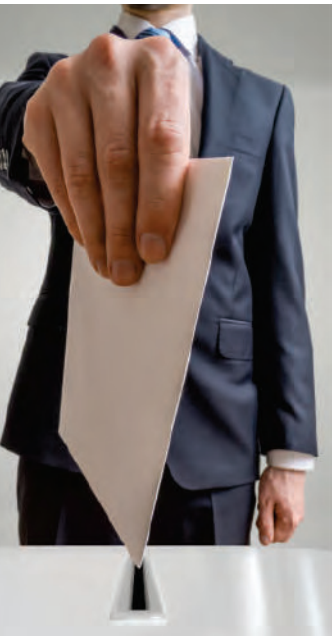
- The vouchers or receipts presented to the company for travel or hospitality/entertainment must be in line with the business activities

#### 4.10. Political Activity

Procaps supports democracy and respects the authorities and political and administrative structures of each of the countries in which it operates. Therefore, Procaps does not get involved in political activities, does not support any party or movement in political debates or in elections to public office, nor does it make any direct or indirect contributions to campaigns or political parties aimed at obtaining inappropriate advantages and/or exerting influence in favor of the prescription or purchase of medicines.

We respect the fundamental right of our employees to belong or not to political parties, to exercise their right to vote and to participate in politics. Our employees are under no obligation to contribute financially or to participate in or support any partisan, political or electoral activities, except for those that are mandatory for constitutional reasons, such as, for instance, being a voting jury convened by the State.

If an employee wishes to participate in political activities, they must inform Human Capital or the Ethics Committee of the relevant country. This way it will be validated whether there may be a conflict of interest between their role/job and their political aspirations.



## 4.11. Donations by Social Management

We contribute to society and communities, engaging with non-profit organizations, whether public or private, seeking to generate positive and sustainable social impacts mainly in the communities where we operate.

Accordingly, both the Company and its Foundation provide donations in general within the framework of their policy of Corporate Social Responsibility and in compliance with the following conditions:

- Donations are granted free of charge, without any consideration.
- They do not produce any direct or indirect benefit for the donor, except as established in the Law.
- They are given exclusively to the organization that receives them and are not directed for the personal benefit of its employees or officers.
- Are made under a formal and documented process and their beneficiaries are duly organized legal entities.
- They do not constitute an incentive for the recommendation, prescription, purchase, supply, sale, or administration of medicines.

Procaps encourages its employees to contribute to the Company's social management by donating their time and/or personal resources for social responsibility actions that mainly impact communities in vulnerable conditions to non-profit foundations.

The Company refrains from making donations if circumstances would make them appear to be a corrupt act or a bribe, even if this is not the real intention. It will not make donations to philanthropic organizations or political parties as facades for bribery, improper favoritism, or other corrupt actions.

All requests for corporate gifts to foundations or charities must be pre-approved by the CEO or Vice Presidency of Corporate Affairs.

Employees may not authorize the allocation of the corporation's resources for donations without complying with the established approval requirements.

**“Procaps encourages its employees to contribute to the Company's social management”**



## 5 Business Practices

Procaps' business actions should tend to strengthen ethics and transparency, preserving autonomy in the prescription of medicines, not encouraging irrational consumption, and prohibiting behaviors that seek to exert undue influence on the actors of the health systems of the different countries where we have a presence.

### 5.1 Procurement

As to any public or private procurement processes in which Procaps may be involved, it undertakes to preserve its ethical conduct that guarantees and promotes the transparency of the procurement process; not to make concentrations or prior arrangements with other bidders to influence the results of the contract, and refrain from carrying out transactions with third parties whose resources derive from illegal activities.

### 5.2 Interaction with Competitors

At Procaps we promote free and fair competition and reject any anti-competitive behavior or dishonest practice to increase our market share or eliminate

competition, as we understand that competition is the essence of the free-market economy that governs our activity. Therefore:

- ✚ We conduct research and market studies within a framework of commercial loyalty and sound business management.
- ✚ We do not denigrate the competition or their products or employees.
- ✚ We do not accept or promote any practices of disorganization or diversion of our competitors' customers.
- ✚ We do not advertise in violation of the ethical principles of the corporation or our competitor's rights. For this reason, we communicate clearly and precisely to consumers, customers and the general public the components and attributes of our products in accordance with the regulations of each country.



- We advertise products and services abiding by the laws that regulate this activity and complying with the rules and procedures defined by the Company to ensure that its advertising on various platforms meets the legal requirements demanded in each country.

**We understand as acts of unfair competition the following:**

- ✓ Acts of diversion of customers.
- ✓ Acts of disorganization or confusion.
- ✓ Acts of deception, discredit, comparison or imitation.
- ✓ Exploitation of the reputation of others.
- ✓ Violation of secrets and rules.
- ✓ Induction of contractual breach.
- ✓ Unfair exclusivity agreements.





## 6 Healthy Environment

Procaps is committed to the promotion of a healthy and safe work environment and to environmental sustainability and protection, to which end it complies with the standards of occupational health, industrial safety and environmental programs required by law, including controls, labor procedures and appropriate industrial safety equipment. In this respect, the Employees are to:

- a** Comply with Occupational Health and Safety regulations as defined according to their role in the Corporation.
- b** Use the protection items and equipment provided by the Corporation.
- c** Minimize impact on the environment by optimizing resources.

**d** Comply with the Integrated Quality Management System or its equivalent according to the country.

**e** Encourage fulfillment and compliance of the health and safety regulations established by suppliers, contractors, distributors, visitors and/or any third party.

Since sustainable development is included in our commitments, we responsibly take care of environmental resources and do our best to minimize our impact on the environment

We are concerned with both the processes of identifying, evaluating, preventing and mitigating risks to health and life, as well as with the timely and effective disclosure of the existence and nature of such risks and the results of our studies and research.

## 7 Compliance with the code of ethics and conduct



Upon initiating his or her employment, and/or at any time during same, every employee of the company will be given the Code of Ethics and Conduct as evidence and for him or her to be aware of his or her commitment and obligation to comply.

In addition, every employee must certify each year and in writing that he or she has complied, complies and will continue to comply with the provisions of the Code.

Likewise, our customers, suppliers and business partners must certify in writing or electronically that they have received, read and committed to the Code of Ethics and Conduct and that they agree to abide by it in all their relations with the Corporation.



The Company has established the procedures and steps necessary to carry out and monitor the dissemination of this Code among employees and stakeholders, and to promote its awareness and compliance. In addition, the Corporation has provided a series of resources to manage through its established channels any queries or doubts about the Code, or suspicions about any behavior, conduct and situation that is considered unethical. The Ethics Line is available, through which any employee, shareholder, customer, supplier, distributor or third party who needs to report any facts or conduct that might constitute a violation of this Code, can openly or anonymously submit a request and follow up on the investigation, results, and actions taken by the Corporation

## 7.1 Ethics Line

The purpose of the Ethics Line is to encourage compliance with ethical standards, as well as to prevent

The purpose of the Ethics Line is to encourage compliance with ethical standards, as well as to prevent potential actions such as fraud or irregular practices against the Corporation. The Ethics Line was established under security parameters that ensure confidentiality of the information supplied and protect the identity of the information provider Employees, shareholders, suppliers, distributors, contractors or third parties can access the Ethics Line through the <https://ethics.procapsgroup.com/> webpage or the toll free line: **01800 752 2222**.

This communication channel is managed by an external specialized company through which situations contrary to the Law and/or the Code of Ethics can be reported by employees, shareholders, suppliers, distributors, contractors or third parties. The operating firm of the Ethics Line has a reporting, verification and follow-up procedure that ensures the processing and resolution of any reported conduct, and such procedure is also led by the CEO. However, this channel is not a substitute for direct communication with the heads and various internal control bodies of the Company.

### Communication Channel



**1. [ethics.procapsgroup.com](https://ethics.procapsgroup.com)**



**2. Call toll free**

Argentina: 0-800-999-4636  
Bolivia: 800100605  
Brasil: 0-800-891-4636  
Chile: 800-835-133  
Colombia: 01-800-752-2222  
Costa Rica: 0-800-054-1046

Ecuador: 1-800-000031  
El Salvador: 800-6988  
Estados Unidos: 1-800-921-2240  
España: 900-975-278  
Guatemala: 1-800-835-0393  
Honduras: 800-2791-9047

México: 01-800-1233312  
Nicaragua: 001-800-2260469  
Panamá: 011- 00800-052-1375  
Paraguay: 009-800-521-0056  
Perú: 0-800-00932  
Puerto Rico: 1-855-7619289  
República Dominicana: 1-888-760-0133  
Uruguay: 000-4052-10128  
Venezuela: 0-800-162-735



## 7.2 Ethics Committee

Procaps has created the Corporate Ethics Committee, which constantly oversees the development and fulfilment of the objectives and scope of this Code. The Committee's decisions serve as a guide in corporate action. The Committee is made up of the Vice Presidency of Corporate Affairs, the Vice Presidency of Human Capital, the Corporate Vice Presidency of Audit and Internal Control and the Corporate Director of Legal Compliance, who are responsible for the development of business ethics objectives at the corporate level.

For the purposes of compliance with the Code in the countries where we operate, we have formed local Ethics Committees through which the ethical principles, the code, the SPS Ethics Line and all matters related

to the ethical and responsible behavior of employees are promoted. These committees will be made up of the Country Manager, the Human Capital Leader and a Comptroller Leader, or if there is no Comptroller Leader, a Finance Team Leader. In the event that complaints are filed by a member of the Country Committee, the case will be reviewed by the Corporate Ethics Committee. The main functions of the Ethics and Conduct Committee are:

- To monitor the application of the rules of this Code.
- To establish the necessary actions for the knowledge and dissemination of the Code.
- To receive information on complaints filed directly or through

the Ethics Line, evaluating the investigations of the reported behaviors and facts and determining the corrective and/or preventive actions as well as the sanctions or disciplinary measures that may be applicable, which measures and actions will be reported to the Presidency as the highest authority of the Corporation.

- The Committee will meet in person or virtually whenever it is required and will follow up on the defined actions on a monthly basis. The Committee will also analyze the cases reported through the Ethics Line, keeping the complainants informed of the status of the complaint and the actions taken.
- In addition, it will present to the Steering Committee a quarterly report, indicators, and the action plan regarding the complaints received.
- The Committee maintains absolutely confidential the identification of the person who provides the information to the Ethics Line Line or directly to the Committee itself.
- The Company's Employees are required to cooperate with the investigations conducted or requested by the Ethics Committee.

Additionally, the Vice Presidency of Corporate Affairs designs strategies for the employees in order to strengthen the Company's standards of ethical conduct, which must include the design

and implementation of communication, training and follow-up strategies.

Annually, a session of dissemination of the Code of Ethics is held among the employees, who must sign an acceptance of their knowledge of the Code of Ethics (F-COD-0001-COR), undertake to use the Ethics Line to report any spotted misconduct that goes against this Code, and declare that they are not incurring any of the events specified in this Code.

### **7.3 Investigation of Reports, Penalties and Infractions**

Once the report of the complaint has been received, the Committee will evaluate and define the inquiries and actions necessary to verify the facts and responsibilities, guaranteeing the right to defense and due process.

Any employee who by act or omission fails to comply with or who facilitates non-compliance with or commits a fault or an improper act or violates the ethical principles and rules established in this Code, will be subject to the corresponding disciplinary actions, in accordance with the Internal Work Regulations of each Company.

Committed irregularities may lead to the imposition of disciplinary sanctions and even termination of employment. The foregoing is without prejudice to any legal actions of civil or criminal

liability that may be applicable. The right of defense will be respected in any sanctioning actions taken by Procaps, and factors such as recidivism, reputational risk, among other things, will be considered. Such sanctions will be incorporated into the respective employment contracts and will be communicated to senior management.

If an event is not expressly regulated by this Code, the Company and its employees will be guided by a sense of belonging, honesty, equity, justice and mutual respect, within the framework of the laws of each country, and by the codes, regulations and internal procedures.

In the case of distributors, customers, or suppliers who by act or omission fail to comply or who facilitate non-compliance or commit a fault or an improper act or violate the ethical principles and rules established in this Code, such event will constitute a justified cause for the immediate termination of the pertinent relationship with Procaps.

## 7.4 . Reports

One of the functions of the Ethics Committee is to compile all information produced in connection with the application of the Code of Ethics and Conduct in all countries where we operate. The Committee submits an annual report to the senior management regarding the extent of

compliance with the ethical objectives and the contributions or improvements to the strengthening of corporate ethics. Some of the factors taken into account in the annual report are the actions to socialize the Code, which include the level of knowledge about the Code of Ethics and Conduct among the employees, the queries or cases submitted to the Committee, the actions or interventions carried out by the Committee, the cases reported through the Ethics Line, and suggestions for improvement received and implemented, among other things.



