



# **STAGO GROUP CODE OF BUSINESS ETHICS**

July 2017 version



## PRESIDENT'S MESSAGE

The successful business operation and reputation of Stago are built upon the principles of fair dealing and the ethical conduct of our employees, managers, directors and officers (hereafter referred as "Employees").

Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations, as well as a scrupulous regard for the highest standards of ethics.

The continued success of Stago is dependent upon our customers' trust and we are dedicated to preserving that trust. Each of us owe a duty to Stago and its customers to act in a way that will merit the continued trust and confidence of the public.

Stago will comply with all applicable laws and regulations and expects all its directors, officers, and Employees to conduct business in accordance with the letter, spirit, and intent of all relevant laws and to refrain from any illegal, dishonest, or unethical conduct.

In addition to this Code of Business Ethics which sets at a global level the fundamental principles of integrity, fairness and honesty to be applied worldwide by all Employees of the Stago group, local internal policies are implemented in every Stago entity to maintain a safe and secure work environment for its Employees.

Compliance with this policy of business ethics is the responsibility of every Stago Employee.

An Ethics Committee is created at Stago International's headquarters in Asnières, France. Compliance Officers may also be designated, when relevant, at the level of the different STAGO entities.

We recognize the hard work and constant attention needed to maintain high ethical standards in the workplace.

**We believe that it is the commitment of each individual Employee to this Code of Business ethics which will demonstrate Stago's dedication to integrity, professionalism, quality, respect and honesty.**



Lionel Viret  
President of Stago Group

A handwritten signature in black ink, appearing to read "L. Viret".



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## INTRODUCTION

This Code of Business Ethics (hereinafter the “Code”) applies to all Employees, including all officers, directors and managers, of Stago International, and of all its affiliates around the world (“Stago”).

This Code is completed by country-specific supplements, among other to describe the Code compliance procedure applicable in each country.

In addition, this Code applies, where incorporated by way of express contractual agreement, to Stago’s vendors, distributors, suppliers, customers and clients (collectively referred to as “Business Partners”).

This Code of Business Ethics is not intended to supplant nor supersede (i) country-specific internal applicable rules, nor (ii) any national laws or regulations that may impose particular requirements upon Stago Employees or Business Partners who engage in certain activities in those countries.

All Stago Employees should independently ascertain that their interactions with Business Partners comply with all current national and local laws and regulations.

This Code represents an act of self-discipline. Stago Employees should also acknowledge that the Code is to be applied in the spirit, as well as in the letter.

Stago Employees, directors and officers are expected to understand and comply with Stago’s Code of Business Ethics. Stago Employees, directors and officers should read this Code, be sure to understand its requirements, and to ask questions as necessary.

Ultimately, Stago’s ability to enforce the Code is based in large part on the willingness of Stago Employees to follow the Code’s requirements and on their willingness to report alleged violations of the Code.

**Each Stago Employee who learns of or suspects a Code violation is invited to report such alleged Code violation.** Stago Employees who report a concern in good faith about an alleged Code violation are protected from any form of retaliation. All reports will be handled with seriousness and with discretion.

**This Code of Business Ethics is given to each Employee, when he/she is hired by Stago.**

Stago has the right to amend, modify or revise this Code of Business Ethics in accordance with applicable laws.



## **1. MAINTAINING A SECURE WORK ENVIRONMENT**

### **Respect and Non-discrimination**

Stago cultivates respect for humans and their diversity. Stago is committed to an environment of equal environment and advancement opportunity for all qualified individuals. The diversity of our Employees is a strength that we will continue to promote and support throughout Stago group.

Stago will not tolerate any discrimination whether based on sex, age, social origin, religion, ethnic origin, marital status, nationality, sexual orientation, political opinion, disability.

### **Harassment and violence Free Workplace**

Stago is committed to providing a work environment that is free from violence and harassment in any form.

Accordingly, Stago prohibits any member of management and any employee from making unwelcome and/or unsolicited sexual advances. Stago also prohibits any conduct that creates an offensive working environment.

Stago will not tolerate workplace violence in any form including threatening behaviors, assaults, harassment, intimidation, bullying, taunting, constant teasing, or any other conduct that leads to violence in the workplace.

### **Safety and Security**

Stago strives to provide a safe and healthy work environment for all Employees. Employees must comply with all Stago safety and health requirements, whether established by management or by local laws. Accordingly, Employees are expected: to conduct themselves in a safe manner; use good judgment and common sense in matters of safety; observe all posted safety rules; and follow all safety regulations. Please note Stago is a smoke free environment. Smoking and vaping (using electronic cigarettes) is permitted in designated areas only.



## **2. CORPORATE INFORMATION**

### **Asset Protection**

Stago's assets include, among other things, customer and employee private information, network operations and facilities, computer systems and passwords, security procedures, company facilities and their locations, technical and marketing research data, product development information, business plans and strategies, other business confidential information, and Stago property.

Stago Employees handling these assets in the course of their employment must keep such information safe and secure from theft, destruction, and loss. Accordingly, Stago Employees must take all appropriate precautions to protect these Stago assets, systems and premises. Such precautions include the proper handling of assets, properly securing these assets, and ensuring that visitors are properly escorted.

### **Intellectual Property**

Intellectual property includes information protected by Stago's trademarks, patents or copyrights, the use of which is restricted by applicable intellectual property laws. To safeguard Stago's intellectual property from illegal copying or other misuse, Stago Employees must ensure that intellectual property is properly labeled with or identified by trademark, service mark or copyright symbols.

If a Stago Employee is unsure whether or what protection is necessary or appropriate for a particular item, or he/she believes disclosure or use by a third party is improper, such employee must contact the Legal Department.

### **Proper Use of Others' Intellectual Property**

Stago Employees must respect the proprietary rights of others by complying with all applicable laws and agreements that protect the intellectual property rights of others, including all business providers, competitors or customers. Unless a Stago Employee obtains the intellectual property owner's specific prior consent, such employee may not copy, distribute, display, perform, or modify third-party copyrighted materials, or conduct peer-to-peer or other file sharing of copyrighted materials. A work may be protected by a copyright even if there is no notice on the work.



## **Protecting Stago's Reputation**

Stago's reputation as a company is a key asset. Stago Employees are responsible for protecting this valuable asset. Use of the company brand and logo must adhere to approved corporate identity specifications. Unless a Stago Employee receives prior approval from its management, such Employee may never suggest that she/he is speaking on behalf of Stago when presenting her/his personal views at community, professional or cultural functions, or on the Internet.

## **Protecting Stago's Confidential Information**

Stago expects undivided loyalty to the interests of the company, including protection of the company's trade secrets and its private and confidential Business Partner information. "Confidential information" refers to all non-public information, in any form, emanating at any time from Stago International, its affiliates, any Stago Business Partner, or any other person that relates in any way to the business or operations of Stago.

Confidential information includes Stago information that is labeled "confidential" as well as information that is not labeled as "confidential" but by its nature should be reasonably construed as being confidential to Stago. Examples include Stago business plans, operations plans, strategy plans, financial data, product and service information, Business Partner data, sales data, company reports, personnel information, contracts and related information.

Employees shall preserve and protect trade secrets and Confidential Information including all physical and non-physical forms of that information. Employees may not share such privileged information with people outside of the company or discuss such matters with other Stago Employees unless such Employees have a clear business need for the information. Any inquiries from outside sources that claim to have a "need to know" should be referred to a member of the Stago Senior Management Team. Employees who terminate employment with Stago are obligated to continue to maintain the confidentiality of proprietary information obtained or developed while employed by Stago.

## **Company Records**

Stago strives to maintain accurate business records and to protect company funds and assets. Stago is committed to maintaining a system of internal controls that ensures compliance with applicable laws and regulations, and that promotes the full, accurate and timely disclosure of information in Stago's reporting to internal management, senior management of Stago parent organizations, external auditors, and external parties including regulatory and governmental authorities.



It is the responsibility of all Stago Employees to ensure that Stago's records including documents, electronic information, voicemails, and any other form of media are properly managed, handled, stored and, where applicable, destroyed as appropriate in accordance with retention guidelines. In the normal course of performing the job, Employees will likely receive, create, and transact with company records. Employees are required to properly maintain these records, to ensure that they are properly filed, labeled, and that access is appropriately limited to those with a business need to access the records.

## **Financial Reporting**

Stago must maintain accurate financial records of its business transactions and must ensure proper reporting to auditors of its financial results. Financial records could include company-wide financial records, specific business unit transactions, as well as individual travel and expense reimbursement invoices. These and many other forms of financial information must be managed properly and must be appropriately presented when requested. To the extent that Employees create, handle, or are otherwise involved in the handling of financial records they must ensure that the records are accurate, properly maintained, and appropriately represented in internal and/or external financial disclosures.

## **Truth of Statements in Advertising**

Stago expects that all business communication of or by Stago will be factual, in good taste, free from false or exaggerated claims or statements, and otherwise legal. Stago Employees who, by virtue of their roles or function, communicate about Stago products must comply fully with any and all applicable laws and regulations that relate to such communications. Stago Employees have the responsibility to know, to become aware of, to inquire, and to regularly update themselves about the legal requirements that apply, if any, to the business communications made on behalf of Stago. Stago Employees are encouraged to speak with their manager about such matters so as to: (1) confirm whether any specific laws apply to the business communications by the Stago employee in connection with his/her position; and (2) to the extent such laws do apply, to confirm the manner of compliance with such laws.

## **Data Protection/Data privacy**

Stago and its affiliates, agents, Employees and/or other representatives are required to comply with all applicable data protection laws, legal privacy, medical or general confidentiality requirements which apply to any Stago activity or its representatives relating to an identified or identifiable natural person. This may include patient information but also information relating to Stago Employees, Business Partners, suppliers, agents, distributors and any other persons. All Stago Employees must comply with the applicable data protection laws and Stago data privacy policy or policies when dealing in any way with personal data. The breach of data protection laws may entail financial sanctions.





Specific guidance on data privacy should be submitted to the Legal Department if applicable.

### **3. COMPLIANCE AND INTEGRITY IN THE MARKETPLACE**

Stago's business operations are highly regulated. As a company working in the Health Industry, Stago must respect all applicable laws but must also commit to the highest quality standards. Health Authorities worldwide monitor Stago activities closely. Strict compliance with all Health Authority requirements, as well as with the requirements of other regulators at all levels of government, is obligatory.

Stago strives to conduct business with Business Partners and competitors with complete honesty and integrity. Stago expects Employees to eagerly service Business Partners and contend with competitors in a professional and ethical manner.

#### **Relations with Suppliers/Business Partners**

Buying decisions must always be based on competitive price, quality, value, and delivery or on specific selection criteria listed in invitations for bids. Stago expects Employees to have friendly relations with suppliers, consultants, and other Business Partners;

Stago Employees must be open, honest, business-like and completely ethical. Confidential information, such as bids submitted to Stago in connection with the purchase of equipment, supplies and services must be maintained in strictest confidence in order to avoid giving or removing any competitive advantage with respect to any of several suppliers. Disclosure of such information is unethical even if Stago appears to be benefiting from such disclosure.

#### **Gifts and Entertainment**

To avoid the appearance of impropriety, it is important that Stago Employees refrain from offering and decline any gifts from Suppliers or Business Partners which would raise even the slightest doubt of improper influence. Stago Employees occasionally may provide modest gifts to Business Partners, but these should be modest in value and in accordance with the applicable country-specific requirements imposed by Stago affiliates and the laws and regulations applicable where the Business Partner is licensed to practice. A "Gift" refers to the transfer of any item of value including goods and services without compensation.

Under no circumstances should cash or cash equivalents (e.g. tickets to sporting events) be accepted as a business courtesy or gratuity.

Stago Employees entertaining Business Partners must always have a legitimate business purpose. Stago prohibits entertainment activities that compromise the business judgment, impartiality or loyalty of Employees or Business Partners.

When Business Partners are Healthcare Professionals, entertainment or gifts may be prohibited or very regulated in certain jurisdictions (Please refer to the Section *Relations with Healthcare Professionals* below).



Stago Employees may accept a reasonable level of entertainment from Business Partners so long as the entertainment meets any additional requirements imposed by the Stago affiliate for whom they work.

Additionally, Stago Employees must refrain from offering and decline:

- Any entertainment offered as part of an agreement to do, or not to do, something in return for the activity;
- Any entertainment offered that might compromise Stago's reputation or ethical standards; and
- Participating in any activity the employee knows or should know will cause the party offering the entertainment to violate any law, rule, regulation or the ethical standards of their own employer.

## Confidentiality of Business Partners Information

From time to time, Stago may enter and be bound to various Non-Disclosure Agreements (NDAs) with one or more Business Partners. Under the terms of such NDAs, Business Partners may share with Stago Employees certain of their proprietary, privileged and/or business confidential information for the purposes of a business transaction, while requiring Stago Employees having access to such information to maintain confidentiality of the information. Stago Employees are required to hold such Business Partner information diligently and in strict accordance with the terms of the corresponding NDAs. Stago Employees are encouraged to speak to their manager to the extent that they have any questions about the proper use of, as well as any concerns associated with, Business Partner information.

## Respect for free competition

**Stago is committed to respect free competition and to comply with antitrust legislation in all markets in which it operates.**

Violation of laws and regulations designed to promote competition and free enterprise has serious consequences for the Company and for individuals. Below are some examples of activities with important antitrust implications which are strictly forbidden:

- *Agreeing with competitors to fix prices or other terms of sale.*
- *Boycotting or otherwise refusing to deal with certain suppliers or customers.*
- *Dividing sales opportunities with competitors by territory or product line.*
- *Agreeing with distributors on resale pricing or imposing to distributors prices or discount for their resale.*
- *Price discrimination.*
- *Pricing to drive a competitor out of business.*
- *Disparaging, misrepresenting, or harassing a competitor.*

Antitrust issues may require legal analyses which are very complex. Any questions regarding the propriety of possible actions should be directed to the General Counsel or local in house Legal counsel if applicable.



The following points are given as examples.

**Basic Do's and Don'ts:**

Don't AGREE with Stago's competitors or anyone else outside of Stago:

- To fix prices or conditions of sales of Stago products.
- To limit Stago production, agree production quotas, or otherwise limit the supply, either geographically or by class of customer.
- To blacklist or boycott customers, competitors or suppliers.
- To limit or control Stago investments or technical developments in the market.
- DON'T DISCUSS OR EXCHANGE INFORMATION with Stago competitors on any subject relating to the issues mentioned above.

In other words, DO NOT have formal or informal discussions with Stago's competitors or anyone else outside of Stago on the following:

- Individual company prices, price changes, terms of sales, etc.
- Industry pricing policies, price levels, changes, etc.
- Price differentials, price mark-ups, discounts, allowances, credit terms.
- Costs of production or distribution, cost accounting formulas, methods of computing costs.
- Individual company figures on sources of supply, costs, production, inventories, sales, etc.
- Information as to future plans concerning technology, investments, or the design, production, distribution or marketing of particular products or services including proposed territories or customers.
- Matters relating to individual suppliers or customers, particularly in respect of any action that might have the effect of excluding them from market.

Failure to respect these basic rules may lead to very heavy fines for Stago, (for example, in the European Union, such fines can reach up to 10 % of total Stago turnover) and may also lead to criminal sanctions, including jail sentences, for the individuals who did not respect such rules.

## Conflicts of Interest

Stago strives to encourage and promote objectivity in business decision-making. Stago Employees have a duty of loyalty to the organization and are expected to make business decisions with Stago's best interests in mind and to exercise business judgment independent of external influences such as personal financial interests, external business relationships, outside employment, and familial relationships. Avoiding conflicts of interest is critical to maintaining integrity and honesty in the way Stago conducts its business.

Potential conflicts of interest can arise in any of the following circumstances - when a Stago employee:

- Accepts gifts from a potential Business Partner;
- Accepts additional employment by another company;
- Has a financial interest in a Business Partner or competitor;



- Places business with any firm in which the employee or an immediate family member of an employee has a financial interest; or
- Inappropriately communicates with a competitor.

Stago prohibits Employees from using company property, information, resources or position for personal gain or to compete with Stago in any way. Stago also prohibits Employees from taking or diverting to any third party any business opportunity that is discovered through the use of any of Stago's property, information or resources.

## **Relations with Healthcare Professionals**

Stago's relationships with Healthcare Professionals are heavily regulated in most jurisdictions and strictly enforced by Stago as well as by various regulatory or governmental agencies.

Generally speaking, a Healthcare Professional is any individual or entity, directly or indirectly involved in the delivery of healthcare that can purchase, prescribe, lease, recommend, or use Stago products. The rules that govern the payment of anything of value such as gifts, meals, entertainment, honoraria, sponsored trips or grants, are complex and differ across countries.

Stago Employees must read and comply with the applicable rules for each country which are indicated in the local supplement of the Stago Code of Business Ethics.

The consequence for failing to comply with these rules can result in significant monetary and sometimes criminal penalties. If, by virtue of their role at Stago, Stago Employees are in contact with Healthcare Professionals, it is their duty to know the applicable laws and Stago policies that pertain to dealing with Healthcare professionals and to strictly adhere to such rules. More information on these regulations can be found under the local Stago current policies for Health Care Professionals.

## **Customs and international trade controls**

Stago Employees, commit to comply with and to ensure that their Intermediaries and Business Partners comply with all enforceable local and international regulations applicable in terms of customs as well as to respect potential economic and financial restrictions applicable in terms of war zones and/or embargos.



States and international organizations draw up and update lists mentioning persons and states which are subject to economic and financial sanctions:

- Office of Foreign Assets Control (“OFAC”), the American Treasury department draws up the “Specially Designated Nationals List” (“SDN List”), which can be accessed on: <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>;
- Bureau of Industry and Security (“BIS”), the American Trade Department draws up the “Denied Person List” (“DPL”), the “Unverified List” and the “Entity List”, which can be accessed on <http://www.bis.doc.gov/complianceand enforcement/liststocheck.htm> ;
- France draws up a synthetic table of the existing restrictive measures per country which can be accessed on: [http://www.tresor.economie.gouv.fr/8465\\_tableau-recapitulatif-des-mesures-restrictives-par-pays](http://www.tresor.economie.gouv.fr/8465_tableau-recapitulatif-des-mesures-restrictives-par-pays);
- The European Union publishes on its website a consolidated list of persons, entities and organizations which are subject to sanctions. This list can be accessed on: [http://www.tresor.economie.gouv.fr/5061\\_Liste-electronique-consolidee-des-sanctions-financieres](http://www.tresor.economie.gouv.fr/5061_Liste-electronique-consolidee-des-sanctions-financieres).

Stago Employees may not enter into an agreement with any person, State, entity, or state entity which is subject to international restrictions or sanctions.

Such rules are complex and are different for each country. When in doubt as regards to the beneficiary of a transaction, Stago Employees, must consult the Legal department before entering or executing an agreement.

In case of breach of the abovementioned rules, Stago and/or its Employees, expose themselves to heavy economic or financial sanctions as well as severe criminal sanctions (fines and imprisonment sentences).

Stago Employees must also comply with laws and regulations which have an impact on technology, software, financial transactions, import and export of goods and services, as well as cross-border information exchanges including exchanges by electronic means.

#### **4. INTEGRITY IN GOVERNMENT RELATIONSHIPS AND ANTI - BRIBERY**

Stago is committed to doing business with the government in every country in a manner that is fully compliant with any and all applicable laws and regulations. Stago Employees must be aware of and adhere to the laws and regulations that pertain to doing business with the government. These laws and regulations generally have three purposes: to obtain the best possible products and services at the best value; to promote full and open competition based on specifications and evaluations criteria that allow interested suppliers to respond appropriately; and to eliminate waste, fraud, and abuse.

Stago Employees must comply with all rules established by government officials for procuring products and services. This includes, but is not limited to, dealing with



government officials in an environment of openness and under circumstances that avoid any perception of concealment, the appearance of impropriety, or any actual or potential conflict of interest.

## **Contacts with Government Officials**

Stago strives to develop and maintain good relationships and effective communication with all levels of the government. Contacts with government officials must never be conducted in a way that would be in violation of applicable laws and regulations or could cast doubt on Stago's integrity. All contacts on Stago's behalf with government officials to influence legislation, regulatory policy or rulemaking must be performed under the direction of the Stago Senior Management Team. This includes the hiring of outside law firms or public affairs firms to make such contacts on behalf of Stago. Activities of certain Stago Employees with government entities may be subject to lobbying and gift laws and accordingly should be done in consultation with the Stago Senior Management Team before there is any contact with public officials in connection with such activities.

## **Entertainment or Gifts for Government Officials**

Stago Employees are prohibited from offering any gifts, gratuities or non-business related entertainment for the personal use of Employees or officials of any government agency or elected officials to whom Stago is seeking to sell, is selling goods or services, or is lobbying. The only exceptions to this rule are company sanctioned gifts of a token nature with Stago's company logo. These gifts typically include coffee mugs, pens, awards, plaques, certificates and bags.

For more details see the local country applicable procedure.

## **Anti-bribery**

Stago is committed to conducting its activities free from the influence of bribery and corruption. Stago Employees must observe the highest ethical standards when conducting business.

In France, as well as in most countries in the world (FCPA in the US and UK Bribery Act for the UK), anti-bribery legislations exist which prohibit Stago either from offering or providing anything of value to persons who are employed by either government or private sector employers or who act for them, e.g. as their agents, for the purpose of inducing them to show favor to Stago or to show disfavor to anyone else in relation to the employer's affairs or business, or to act improperly by failing to act in good faith or impartially when carrying out their activities for the employer or principal, or by failing to act consistently with any position of trust they may hold. Stago is also prohibited from providing anything of value as a reward for any such behavior.

Stago is also responsible for (and prohibited from) anything of value being passed on to an official, or to an employee or agent of a customer, or of a prospective customer, via an intermediary (i.e. some other person or entity which could be a company or even a hospital or laboratory) in the circumstances set out in the preceding paragraph.



This prohibition also applies to situations where the item of value is not provided directly to the official, or to the employee or agent of the customer, but is instead provided to or for the benefit of another person or entity, which might include a medical institution or laboratory.

In the case of Stago, relevant officials, Employees or agents in this context are likely to include (but not be limited to) Healthcare Professionals and hospital personnel (e.g. hospital laboratory personnel or procurement specialists) who are working in government hospitals as well as in the private, non-state operated healthcare sector, e.g. hospitals working for private medical insurers, and consultants in private practice. Anything of value or any advantage that is provided to relevant officials or to Employees or agents must be in full compliance with the applicable laws and this Code.

These anti-bribery legislations are actively enforced and individuals are very often the target for prosecution by the relevant authorities in each country.

Some of these anti-bribery laws – in particular the FCPA for the US, the UK Bribery Act in the UK and the French law Sapin II – may also have extraterritorial effect if all conditions are met.

## **5. COMPLIANCE AND EXPRESSING CONCERNS**

Disregarding or failing to comply with this Code may lead to disciplinary action where authorized by applicable law.

The Stago Ethics Committee, along with local Compliance Officers, coordinate the business ethics and compliance programs and are a resource to assist Stago Employees with questions or interpretations of the Stago Code of Business Ethics and related issues. They are also a resource for supervisors in managing compliance issues.

Stago Employees are encouraged to talk to supervisors, managers or the Stago Ethics Committee members about any unethical behavior or when such Employees are in doubt about the best course of action in a particular situation, in order to enable Stago to try and solve the problem.

With regards to reporting a known or alleged Code violation, no retribution or retaliation will be taken against any person who has filed a report based on a good faith belief that an employee of Stago has engaged in conduct in violation of this Code. Additionally, retaliation is prohibited against any individual who cooperates in an investigation pertaining to a potential Code violation.

Any person who takes (or attempts to take) retaliatory action against another employee, for reason of a good faith report by this employee, will be subject to appropriate disciplinary action.

If a Stago employee reports a concern which he/she knows to be untrue or with sole intent to harm somebody, then such Stago employee will expose him/herself to disciplinary action.



**Please refer to the country-specific supplement to this Code for identification of the members of the Stago Ethics Committee and for a detailed description of the procedure to be followed with regards to reporting an alleged Code violation.**