



**BTG**

# Code of Conduct

Imagine where we can go.

## Our Mission

To build a leading international specialist healthcare business that brings to market products that deliver benefits to patients and gives superior returns to shareholders.

## Our Values

In conducting its business BTG seeks to operate to the following guiding values:



### Openness

We will be open in giving, accepting and sharing ideas, knowledge, help, advice and constructive challenge.



### Accountability

We will accept that we have an obligation to take responsibility and account for our actions and will do so willingly.



### Teamwork

We will collaborate to achieve common goals through mutual respect, openness and flexibility.



### Integrity

We will build trust in all interactions by displaying consistently high standards of ethical and professional business practice.



### Delivery

We will always strive to deliver what we have committed to do, on time and to the highest standard.



### Continuous Learning

We will encourage individuals and teams to generate new ideas, share knowledge, and adapt business practices to be the best in our industry.

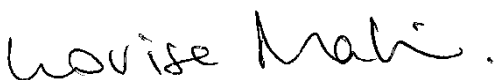


Dear Colleague:

To achieve our goals and fulfil our obligations to patients, doctors, healthcare providers, business partners, colleagues, investors and other stakeholders, everything we do must be underpinned by our values and ethical standards.

This is not only to ensure that we comply with all applicable laws and regulations where we do business, it acknowledges the unwritten social contract we have with our stakeholders and wider society to behave with integrity. This protects our reputation, builds trust and confidence in our people and company, and enables us to develop our business in a sustainable way.

This Code of Conduct describes the principles, policies and procedures that we have developed to promote understanding of, and adherence to, the ethical behaviours that we expect of all employees. The core principle is that every one of us has to take individual responsibility for behaving ethically and compliantly. That means embedding our values and committing to abide by the letter and spirit of our Code in everything we do.



Dame Louise Makin  
Chief Executive Officer  
BTG plc

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## Introduction

BTG's business activities touch the lives of many people, including patients, healthcare professionals, shareholders, employees, regulators and payers to name a few. It is critical for BTG to maintain the trust and confidence of all stakeholders. Serving as an ethical role model can be best achieved by translating our Core Values into consistent and appropriate behaviour worldwide.

To deliver our vision of being a "trusted and valued partner", it is everyone's responsibility to know, understand and conduct their activities in accordance with this Code of Conduct ("Code"), all supporting policies, procedures and applicable industry codes of practice (e.g. IFPMA, Eucomed, EFPIA, AdvaMed, PhRMA, JPMA), and the specific laws and regulations of the countries in which we do business. We must all operate to the highest standards required by these various authorities, and everyone must also, as a minimum, satisfy the national legal requirements of the country where they work and understand the requirements when the laws of more than one country apply, to ensure all applicable laws are met. Where there is insufficient government guidance on legal and regulatory requirements we have made a business determination on how to ethically operate our Company and those requirements are reflected in BTG policies and procedures.

## Our Guiding Principles

Building and maintaining a culture of ethical behaviour is a priority for the Company and all of its employees. The guiding principles of the Code are:

- Know and live by our values.
- Understand and abide by our policies and procedures.
- Act with integrity in our relationships with our stakeholders, including customers, suppliers, regulatory authorities, business partners and colleagues.
- Avoid conflicts of interest. You must not be influenced, or appear to be influenced, by any actual or potential conflicts of interest in your work for the Company.
- Protect our reputation. Do not offer or receive money, gifts or entertainment intended to influence business activities.
- Don't ignore violations. Report any concerns you have about actual or potential unethical behaviour or illegal conduct so that a full investigation can be made.
- Seek guidance if in doubt. If a specific activity is not covered by this Code, seek guidance from your manager or any member of Human Resources, Legal or Ethics & Compliance

## A Shared Responsibility

This Code applies to all BTG employees worldwide, within all sectors, regions, areas and functions. All employees must ensure this Code (and the associated standards and procedures) is followed by any contractors or other third parties whom they engage. Every manager is responsible for providing the necessary support to their teams to ensure they understand the requirements of this Code and the relevant policies and how they should be applied in practice. Managers are expected to provide assurance on these matters to the BTG Leadership and ultimately the Board of Directors of BTG plc.

BTG also expects its vendors and contractors to operate to high standards. They are expected to comply with all policies that relate to work conducted on BTG's behalf.

This Code cannot anticipate every situation that may arise. Each employee must therefore be prepared to exercise good judgment and common sense in deciding the right actions to take. If you are unclear about any aspect of the Code, or if you aren't sure how to respond to an issue not covered by the Code, you should ask questions of your manager or any member of Human Resources, Legal or Ethics & Compliance.

## What if...

### I am concerned or am unsure of what to do?

We are all responsible for raising questions, making appropriate disclosures, and bringing forward potential problems, as specified in the Code. If you are unsure of what to do, just ask. If you have questions or concerns about any part of the Code or about something you have observed, don't hesitate to contact:

- Your manager
- Your local Human Resources department
- The Legal department
- The Ethics & Compliance department

## Open Door and Incident Reporting

BTG management is dedicated to ensuring that the standards of legal and ethical behaviour are upheld. As long as you raise a concern about a possible compliance breach in good faith you can count on the support of management. You will not be subject to retaliation. In fact, any act or threat of retaliation will in itself be considered a serious violation of this Code.

In the event that you come to believe, in good faith and based on all the information available to you, that there is a reasonable possibility that another employee, or an agent of the Company, has, or is about to, violate the Company's policies, then you have an obligation to report your concerns immediately to the Company. The Company can then investigate the facts and take appropriate corrective actions. All reports will be investigated in a reasonable and timely manner.

In most cases, you should discuss your concerns with your manager. If you feel this is inappropriate, you may contact any member of Human Resources, Legal or Ethics & Compliance. If you prefer to contact someone outside your area, please see page 21 for Contact Information.

You can provide information anonymously if you prefer, and if your local laws permit. In all instances, every effort will be made to ensure that confidentiality and impartiality are maintained in the overall process.

The above process can also be followed if you have any questions, or need clarification about any aspect of this Code and its supporting policies. BTG seeks to foster a culture in which colleagues can advise and coach each other on how to successfully comply with policies and legal and regulatory obligations. We always want to encourage an open dialogue among colleagues.

## Q&A

### What is BTG's policy regarding retaliation?

Retaliation against any employee who seeks advice, raises a concern, or reports misconduct, is strictly prohibited. If an individual retaliates against an employee who has truthfully and in good faith reported a concern or violation, the Company will take appropriate actions – even if it later turns out that no violation occurred. Appropriate action will also be taken against any individual who has intentionally made a false report. If you suspect that you, or any employee, have been retaliated against for raising a concern, contact any member of Human Resources, Legal or Ethics & Compliance.

## Our Employees

### Employment Principles

BTG is a values-based company. We will operate ethically and reflect these values in our employment relationships as with all other stakeholder relationships.

We expect employees to treat each other with respect and dignity. We will provide a safe work environment, maintaining a culture of respect and equal opportunity. We will abide by all employment-related laws and regulations of the countries in which we do business.

We expect that all personnel decisions, including recruitment, development, promotion and compensation, will be based solely upon a person's ability, experience, behaviour, work performance and demonstrated potential in relation to the needs of the role without regard to unrelated personal characteristics such as race, colour, religion, gender, sexual orientation, age, gender identity, or gender expression, national origin, marital status, disability, veteran status, or other characteristics protected by applicable laws.

We will not tolerate discriminatory behaviour, harassment or retaliation against those reporting or involved in the investigation of claims alleging such behaviours.

Each of us has the responsibility to ensure that we uphold our high standards of employment practice. If you wish to report any discriminatory behaviour, whether directed at you or others, please speak to your manager where appropriate, or a member of the HR team. If you prefer to contact someone outside your area, please see page 21 for Contact Information.

### Health, Safety and the Environment

BTG seeks to ensure the health, safety and well-being of its employees and others who visit or work on our premises, and of the communities in which we operate. This includes seeking to reduce the risk of accidents in our manufacturing facilities, promoting safe driving, and helping our employees to manage their own health, safety and well-being. We also aim to promptly and effectively respond to and investigate incidents that resulted in, or had the potential to result in, serious illness or injury or environmental harm, and to take any appropriate corrective action promptly.

BTG also seeks to manage the environmental impact of its business, to mitigate or reduce identified environment impacts and to act in accordance with applicable environmental laws.

Everyone is expected to integrate safety, health and environmental considerations into their day-to-day work activities. To assist, BTG provides appropriate health and safety training to all employees.

Follow all applicable health and safety and environmental policies at any BTG location you visit and promptly report any observed violations to your line manager.

### Q&A

**We work for a culturally diverse company. Are there differences in harassment based on where you are located in the world?**

The concept of respect for our employees is universal and not limited by the geography of any country. All employees throughout the world should have a work environment in which they are shown respect by their colleagues. Consult your local Human Resources representative if you are uncertain about whether certain conduct is consistent with an environment of dignity and respect. In addition, you must follow applicable laws in your area.

### What if...

**I saw one of my co-workers hurt his hand on processing equipment, but he decided not to report it to protect our record?**

Because you know about the injury, you need to take action. You may first want to urge the injured employee to change his decision and report it himself. If unsuccessful, you have the responsibility to report the injury. A perfect safety record does not justify failing to report an accident. Such a failure may violate the law, and it makes it impossible for management to assess why the injury happened and then look for a way to prevent future injuries.



## Our Marketplace

### Bribery and Corruption

Bribery is considered illegal in all countries in which the BTG group conducts business. In addition to exposing BTG to severe sanctions, any employee, officer, director or other person acting on behalf of BTG who engages in such conduct can also face substantial fines and/or imprisonment.

BTG's employees must not offer or accept money, gifts or anything else of value as a bribe or inducement to make, or as a reward for making (or not making) any decision that favours BTG's interests or to otherwise seek to gain an unfair business advantage or enhanced product sales. This includes providing benefits to government officials (including those in local and national governments and those serving public interests) and other organisations, healthcare professionals, patients, suppliers, charities or advocacy groups. It does not make any difference whether the recipient is an individual or a company, in the same country or abroad.

As a general guide:

- Never give something of value to secure business or permit any third parties to do so on your behalf (irrespective of whether they are acting as an agent, contractor, advisor or in another capacity).
- Never accept anything of value, if it may compromise BTG's independence or judgment, or if it would constitute an inducement to make, or a reward for making, any decision in favour of a third party. In considering accepting anything of value you must have regard to BTG's policy on Conflicts of Interest.
- Ensure that you properly record in BTG's books and records the amount and justification for the receipt or provision of all payments and benefits. Make sure all gifts, activities and conduct are of a nature that would not be open to misinterpretation if publicly disclosed.
- It may be acceptable to engage the services and time of a healthcare professional and/or provide a modest meal in an appropriate venue that allows the interaction and communication about our product and services; provided such activity is in compliance with BTG's policies on interacting with healthcare professionals.

BTG employees are expected to report potentially corrupt behaviour. For further information on how to report potentially inappropriate behaviours, please see BTG's policy on Open Door. BTG Policies are designed to promote compliance with the UK Bribery Act, the Foreign Corrupt Practices Act (FCPA), and other local law equivalents of each. BTG policies take guidance from many relevant Codes of Practice which include the International Federation of Pharmaceutical Manufacturers and Associations (IFPMA), the Association of British Pharmaceutical Industry (ABPI), the Association of the British Healthcare Industry (ABHI), the Pharmaceutical Research and Manufacturers Association (PhRMA) and Advanced Medical Technology Association (AdvaMed) Codes of Conduct.

### Note:

**UK Bribery Act** makes it an offence to give or receive a bribe or to bribe a foreign public official.

**The US Foreign Corrupt Practices Act (FCPA)** makes it an offence to bribe a foreign public official.

**The US Anti-Kickback Law** prohibits the offering of anything to a person with the intent to influence the recommendation, purchase or order of a healthcare product or service that may be reimbursed by Medicare or Medicaid or other federally funded health programme.

**The International Federation of Pharmaceutical Manufacturers and Associations (IFPMA) Code** sets standards for the ethical promotion of pharmaceutical products to healthcare professionals and for member companies' interactions with them. The objective is to ensure that these interactions are appropriate and perceived as such.

**The Eucomed Code** sets standards in the medical technology industry on promoting the need and value of a culture of integrity and ethical business practices.

Both **The Association of the British Pharmaceutical Industry (ABPI)** and **The Association of the British Healthcare Industry (ABHI)** have written standards of ethical conduct that guide our industries activities.

## Interactions with Healthcare Professionals and Purchasers

In all of our interactions with those who prescribe, purchase, or set prices for our products, we must observe high standards of integrity. These interactions should be conducted in a fair and ethical manner to ensure that purchasing or prescribing decisions are made objectively, based on clinical need, and not on the basis of a financial relationship.

Key principles to understand and follow when interacting with healthcare professionals and purchasers are:

- Interactions must be intended to ensure the safe and effective use of our products.
- Do not offer payments, gifts, hospitality, entertainment, or anything else of value if it could constitute a bribe to a healthcare professional.
- When engaging the services of a healthcare professional or purchaser ensure the services are legitimately needed. Any payments must be based on fair market value.
- Only make payments when there is a written contract in place.

As a reminder, activities with healthcare professionals include all meetings, communications, publications, research or service arrangements, product promotion, speaking engagements, advisory board meetings, consulting arrangements, conferences, congresses, and symposia.

## Interactions with Healthcare Professionals Who are Government Officials

BTG operates in countries where many healthcare professionals are also government employees. Special care should be applied to these interactions. For additional information, please refer to BTG's policy on Anti-Corruption.

## Promotion of Our Products

BTG uses many communication channels when delivering information about our products. Examples of these include: direct contact by sales representatives, scientific interactions by medical science liaisons, the internet/website, conferences and congresses, patient advocacy, journal advertisements, industry meetings, etc. Regardless of the communication channel, it is BTG's policy that all promotional materials and communications be:

- Accurate and not misleading;
- Balanced, substantiated, and scientifically rigorous;
- Compliant with local medical, legal and regulatory standards;
- A reflection of BTG's deeply held corporate values of openness and integrity.

### What if...

**I am travelling to a foreign country for company business and I want to bring along personal gifts for the international doctors?**

In many countries, with the exception of the United States, the majority of doctors are government employees. Giving gifts to doctors employed by a government institution may violate the UK Bribery Act or the US Foreign Corrupt Practices Act (FCPA), which prohibits giving, offering or promising things of value to government or public officials to gain any competitive advantage. You may also be violating local laws and company policies that limit the benefits that healthcare companies and their employees may provide to doctors.

### Q&A

**I came across an article in a respected medical journal that is favourable to a BTG product. The article is completely within our product's label. Can I share the article with key customers?**

No. Anything distributed to the public or a healthcare professional (by any BTG employee or agent) must be reviewed and preapproved through our Promotional Review Process before you can distribute it.

BTG's interactions with healthcare professionals (physicians, nurses, pharmacists, other prescribers and healthcare administrators who recommend, purchase or influence healthcare delivery) aim to follow not only our strict internal compliance guidelines, but also several independent guidelines such as:

- The International Federation of Pharmaceutical and Manufacturers Association (IFPMA) Code;
- The Pharmaceutical Research and Manufacturers of America (PhRMA) Code and the Advanced Medical Technology Association (AdvaMed) code for medical devices in the United States;
- The European Medical Technology Association (Eucomed) and the Association of British Healthcare Industries (ABHI) codes;
- Applicable National and Regional industry associations;
- Applicable laws, regulations, and other industry standards.

BTG employees or others acting on our behalf may only provide information on our products if they are authorised to do so. In addition, information communicated about BTG and our products, including that used to support product sales, must be supported by scientific evidence and approved through the Company's Promotional Review Process. BTG must only promote licensed products and only for their approved uses.

The strict regulation of our interactions with healthcare professionals is not limited to promotional activities; it also includes educational, research, development and commercial relationships.

BTG employees are expected to abide by all local, Regional and National laws as they pertain to commerce in general. The use of false or misleading information about our products (or a competitor's products) will not be tolerated.

BTG's employees are expected to understand and adhere to communication and promotional policy guidelines, and our business practices worldwide are expected to meet or exceed the minimum standards set by applicable laws, regulations, guidelines and industry codes of practice.

## Conflicts of Interest

As Company representatives, we must act in the best interests of BTG. We must refrain from engaging in any activity or omitting to do anything within our duties that may be viewed as presenting a conflict of interest, and we must avoid even the appearance of impropriety.

A conflict of interest occurs when personal, family or financial interests interfere, or could appear to interfere, with the interests of the Company. A conflict of interest may also arise if we act in a manner that prevents us from executing our duties and responsibilities in an ethical, professional and transparent manner.

## Q&A

### What are some examples of a conflict of interest?

Potential conflicts of interest include (but are not limited to) political, charitable, social, financial, or personal associations that may impair your responsibility to the Company or influence your objectivity at BTG.

## What if...

### One of our vendors offered me a weekend trip for two and a free dinner at a local resort?

BTG is committed to an unbiased, objective evaluation of all our suppliers and vendors. There should not be even the slightest suggestion that any contractual relationship is coloured by personal gain. Personal trips like this are inappropriate. You should always consult your manager before accepting any personal or professional benefit from a potential or existing business partner.

To ensure we are acting in accordance with our terms of engagement with BTG and without conflict of interest, company representatives may not:

- Accept anything of value if it might constitute either an inducement to make or reward for making any favourable decision (or refraining from acting in any circumstance) or if it might otherwise compromise independence or judgment toward a third party.
- Use his or her position with the company to influence any decision of the Company for personal, familial or financial benefit.
- Supervise, review or influence the hiring, use, job evaluation, dismissal or compensation of a family member or significant other (whether such person is within the BTG group or an external contractor)
- Perform services as a consultant, employee, officer, director, advisor or in any other capacity for a customer, supplier or competitor of the Company, other than at the request of or with the approval of the Company.

Each of us has the responsibility to disclose any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest. If you are in any doubt please speak to your manager or any member of Human Resources, Legal or Ethics & Compliance. If you prefer to contact someone outside your area, please see page 21 for Contact Information.

Please report to your manager any business dealings between the Company and companies or organisations in which you have, or a family member or an individual you treat as a family member has, a management role or financial interest (excluding interests of 1% or less in publicly listed companies).

## Competition and Anti-Trust Laws

BTG is committed to complying with competition and anti-trust laws applicable in the countries where it operates. These laws are complex, but are intended to protect free enterprise, prevent restraints on trade, monopolisation or abuse of a dominant position and unfair trade practices. In particular they prohibit agreements between competitors that fix or affect prices, terms or conditions of sale, or fair competition or agree to divide territories between competitors.

We may only seek to establish a competitive advantage through lawful and ethical means. We must not act in ways that seek to reduce the freedom of the market, and we must not exchange information or enter into agreements or understandings with competitors, customers, suppliers or other third parties in a way that improperly influences research and development activity, manufacturing, marketing, sales, distribution or employee compensation practices, or involves bid-rigging or boycotts. If we have a dominant or monopoly position in relation to any product area or disease indication, competition laws may impose special responsibilities on us not to abuse that position to keep out competitors or to exploit customers. We must only engage in dialogue with our competitors when there is a legitimate business reason to do so without adversely impacting free trade.

### What if...

**Information about a competitor mysteriously appeared in my office mail, with no return address or indication from where it came and it contained information about the competitor's plans for a price increase?**

Do not review the material. Place it in a sealed envelope and immediately contact the Legal department for guidance. We respect other companies' proprietary or confidential information and would not permit any use of this information. Because the information you received relates to a competitor's future prices, there could also be risk to BTG under Competition Laws.

### What if...

**You attend a trade association meeting and representatives from member companies appear to reach an informal agreement on a minimum price to charge hospitals in a particular city?**

Their behaviour could have negative consequences for the entire industry. Any pricing agreement, formal or informal, amongst competitors is a violation of anti-trust and competition laws.

Never enter into agreements or understandings that are anti-competitive. Consult the Legal team before having discussions or interactions with competitors that are, or could appear to be, anti-competitive. Participation in trade associations can be a legitimate activity, but is still subject to the same rules and standards. Avoid exchanging non-public or other sensitive information with customers or other third parties, if it is not necessary for legitimate business purposes, or if it could give the appearance of an inappropriate agreement or understanding. Only gather information about competitors in an appropriate and lawful manner. Report any suspicions or allegations of actual or potential anti-competitive discussions or activities to the Legal team.

In particular you may not:

- Discuss pricing, costs, sales data or other terms of sale with competitors;
- Enter agreements preventing suppliers or customers from supplying or buying from competitors;
- Enter agreements with competitors regarding allocating markets or customers.

Breach of anti-trust laws can result in severe penalties being imposed on BTG and the individuals involved.

## Competitive Intelligence Gathering

BTG has access to a wide array of public information about other companies, their products and services. It is generally acceptable for BTG to use this information to make informed business decisions provided it is collected lawfully.

BTG employees are free to gather intelligence about companies from public sources such as websites, published articles, price bulletins, advertisements, brochures, public presentations, customer conversations and interactions with individuals in the industry.

However, business information about other companies should only be collected and used ethically and in a way that does not violate laws or confidentiality obligations. Particular care should be taken when speaking to customers of other companies to ensure we do not explicitly or implicitly ask them to impart information which is confidential to the other company. BTG employees may not engage a third party to conduct unlawful collection of information for use by BTG (for example by misrepresenting who they are acting for or the purpose of seeking the information).

BTG does use outside vendors to conduct business information gathering and reporting activities. When a third party is gathering information for BTG, it is the responsibility of the BTG employee who commissioned the activity to make sure the vendor collects information legally and ethically.

If you need further assistance you should contact the Legal team.

## Q&A

**I have some business records from my former employer that would be very helpful in developing marketing plans for BTG?**

You should not bring records from a prior job to BTG. While it might be appropriate to bring mementos or other non-confidential material. It would be wrong to use the confidential information of others. In some circumstances, it could even be considered illegal.

## What if...

**My manager asks me to “clean up” some records before a visit from a government inspector?**

Your manager is probably just getting organised for the visit and may be doing a self-audit to prepare. If you are unsure of what your manager expects, clarify with him or her what is meant by “clean up”. Remember you should never alter or destroy any Company records or omit records requested for inspections or investigations.

## Our Information and Assets

### Privacy of Personal Information

BTG is committed to ensuring high standards of data protection to safeguard personal information collected, held or used by or on behalf of the Company during the course of its business. All BTG employees and contractors are accountable for protecting personal information in accordance with applicable law. Personal information is information capable of being identified as related to a specific individual, including private health information and personal contact details. Such information may relate to BTG employees, consultants, suppliers, customers, patients, clinical trial subjects, shareholders or other individuals.

In managing personal information we must:

- Only collect and use as much personal information as we need for legitimate business purposes, or to satisfy legal requirements.
- Where required, obtain the individual's consent to the collection and use of personal information and inform them about the purposes for which it may be used and who may have access to it. We must use the information fairly and only for the agreed purpose and otherwise in accordance with that consent.
- Take adequate precautions to keep the personal information secure and confidential to prevent unauthorised disclosure.
- Only share personal information with affiliates or third parties if required by law or if they have a legitimate need to receive it and provided that we are reasonably assured that they will also adequately safeguard the information.
- Only retain personal information for so long as it is legitimately required for the stated purpose. Once the purpose has been fulfilled the personal information must be destroyed in accordance with legal obligations and the applicable Document Management Policy.

When handling sensitive personal information, such as medical records, additional requirements may apply. Special care must also be taken when personal information is transferred outside its country of origin. Specifically the transfer of information generated within the European Union (EU) to a country outside the EU is subject to certain requirements which should be discussed with the Legal team.

### Q&A

#### What are my responsibilities regarding the standards described in the Code?

You are responsible for understanding and following the laws and policies that apply to your job and level of responsibility. You are also responsible for seeking advice when needed, raising concerns, and reporting violations of applicable laws and Company policy. If you know of, or suspect, a violation of the standards set out in the Code, you must notify your manager or report the matter to the Ethics & Compliance department.

## Acceptable Use of Company Assets

Company resources must be used only in the furtherance of our business, and we must employ proper care in the use of company property, information, resources and systems. We are responsible for using resources in the manner in which they are provided, consistent with the execution of our duties. This includes:

- Taking precautions for the reasonable security of physical assets;
- Protecting the BTG brand and reputation;
- Ensuring the security and safety of BTG's electronic information, communications networks and finance systems, guarding against unauthorised access, damage or disclosure;
- Compliance with applicable IT policies;
- Exercising due care when spending Company money and committing Company funds or other resources;
- The purposeful use of work time within the course and scope of our employment;
- Using resources for business purposes, not for personal gain nor any fraudulent purposes and only using resources for non-work purposes to the extent allowed under other applicable policies.

Each of us has the responsibility to act with appropriate care and prudence in relation to BTG's assets and to promptly report to a member of the Human Resources team or your manager any improper actions that could reasonably be considered a failure to protect Company assets.

BTG's confidential information is also a valuable business asset and should be protected as such to prevent improper disclosure.

## Confidential and Proprietary Information

Confidential information includes marketing plans and strategies, sales and marketing data, customer and employee records, research and technical data, manufacturing techniques and processes, other know-how, inventions and discoveries, financial results and information, pricing information, and information pertaining to business development opportunities and new products and services or transactions in progress.

Any authorised communication of confidential information, internally or externally, should be limited to individuals who have a "need to know" for the purpose of fulfilling their role. As some confidential information held by BTG belongs to third parties, please also consider what third-party consents may be required prior to any disclosure to other BTG employees or persons outside the Company such as consultants or service providers. You must ensure that appropriate confidentiality agreements are in place with third parties prior to sharing confidential information. If you require any assistance in this regard, please contact the Legal team.

## Q&A

**I am running for a position in my local government. Can I make campaign calls from my company phone?**

No. Company property and equipment may not be used for a political purpose. Running for a public office, even a local one, is a political purpose.

## Proper Business Records

BTG seeks to create and maintain appropriate and accurate Company books and records as an important business asset and in order to comply with applicable laws. It is important that we accurately record business decisions, our financial position and the data generated by our development, manufacturing and operational activities. Records include contracts, accounts, research and development data, batch records, financial and non-financial documents, HR records, external communications and internal memoranda and records (including handwritten notes and documents in paper and electronic form).

We must not falsify or inappropriately alter BTG records, and we should seek to ensure the business records are a fair and not misleading record of events. Records must only be destroyed in accordance with the BTG Document Management Policy which includes retention requirements under the normal course of business, as well as requirements to prevent the destruction of documents should we be party to any dispute, litigation or investigation. All employees are expected to be familiar with this policy which prescribes the relevant retention period for different categories of document.

## Pricing and Sales Data

Where required, BTG submits information to government entities around the world about sales volumes, expenses, and prices of our products. It is essential that the data submitted is accurate and calculated in accordance with all applicable requirements.

Making submissions of false information to any government entity can create significant liability for both the employee and the Company. In addition, corporate or personal liability can also result if any BTG employee causes, or helps another party submit, false information to a government.

## Communications and Disclosures

BTG is committed to communicating with transparency and integrity and to disclosing information in a timely and appropriate manner in accordance with applicable laws.

Communications are any internal or external messages about BTG, our products or business, and include statements made by others where they may be deemed to be made on our behalf. Disclosures are statements published or submitted by BTG plc to its shareholders, regulators, securities exchanges, the media and other third parties.

All BTG communications and disclosures (through whatever electronic or other media) must be fair, accurate and not misleading and must comply with all applicable laws and internal and external standards, irrespective of whether the required content is favourable or unfavourable to BTG. They must also be made on a timely basis and be appropriately authorised prior to release. All employees should consider situations where they could be perceived to be communicating on BTG's behalf and act accordingly.

## What if...

**It is the last week in the quarterly reporting period and my colleague asks me to record an unconfirmed sale now that won't be finalised until next week?**

Costs and revenues must be recorded in the correct time periods. The sale has not officially been completed until it is confirmed. It would be a misrepresentation to include it in an earlier period.

## Q&A

**Whenever industry news breaks, calls from the media or other groups are made to BTG. Sometimes those calls come to me for no particular reason. I want to be helpful. What should I say?**

Employees should not provide any information, but instead should transfer, or refer the caller, to someone in the Investor Relations/Corporate Communications team. These professionals are prepared to accurately, compliantly and consistently answer such questions and ensure that BTG's response is coordinated and appropriate to the situation. The team may have specific strategies to respond to rumours, opinions, or industry developments.



All external communications regarding BTG or its products must be pre-approved in accordance with our Corporate Communication & Approvals Policy. If you have questions, please contact someone in our Investor Relations/Corporate Communications team.

## Price Sensitive Information and Share Ownership

All BTG officers and employees are prohibited from buying, selling or exercising an option over any security (for example, stocks, shares or ADRs) while in possession of “material” or “price sensitive”, information about the security. Material or price sensitive information relating to the BTG group generally refers to non-public information that a reasonable investor would consider important and likely to have a significant impact on the BTG plc share price if it became known.

This may include any information concerning a possible acquisition, financial results, a product approval decision by a regulatory authority, the commencement, suspension or results of a clinical study or the commencement or results of material litigation. As defining what is material can be difficult, seek guidance if you are unsure whether restrictions apply.

You must not, during or after your employment with BTG, use any non-public information about BTG’s business or that of other companies learned through your employment with BTG to influence your (or anyone else’s) decisions to purchase or sell any form of publicly traded securities (of BTG or any third party).

You must comply with external regulations and internal policies on insider dealing and the sale or purchase of securities, including restrictions on trading during close periods prior to BTG’s announcement of its half year or full year financial results, or whenever you are notified that you are on an “insider list”. Specifically this includes the rules of the UK Listing Authority and London Stock Exchange in relation to shares of BTG plc.

BTG encourages share ownership but requires prior approval (contact Investor Relations) by employees and related parties of purchases or sales of shares. Shares should generally be held for a minimum of one year before they are sold. The indicated one-year holding period applies to shares you may choose to independently purchase in the market and does not apply to shares received as a result of the operation of BTG group schemes such as Performance Share Plans (PSPs) or ShareSave schemes that have pre-set maturity dates. If you are an insider when such plans mature you are unlikely to be able to trade until such time as you are no longer in possession of insider information. BTG prohibits employees dealing in its securities using any financial instruments other than ordinary shares, e.g. contracts for differences.

## Q&A

**My business development team is about to recommend that BTG collaborate with a publicly traded company. I believe that this will affect the other company’s stock price. Can I pass this information along to friends or family?**

No. Trading on inside information or giving information to others who may then trade on that news violates BTG policies and can cause legal trouble to you and the Company. The information about a potential collaboration is BTG’s proprietary information and must not be shared with others.

## Our Stakeholders

### Research and Development

Commercialisation of healthcare products requires that it must first be tested in humans, to determine that it is both efficacious and safe. It is BTG's commitment that we maintain high ethical standards in the conduct of our research and development studies. During the conduct of both clinical and non-clinical studies, BTG complies with all applicable laws and the global standards of good practice (e.g., Good Clinical Practice, Good Laboratory Practice and the Declaration of Helsinki).

We ensure that the individuals participating in our research studies understand the risks involved and why they qualify to take part in a trial. We seek to ensure that participants are not exposed to unnecessary risks. Therefore, the provision of a written informed consent is paramount.

During the conduct and analysis of clinical trials, appropriate confidentiality rules are applied. All information from the research is recorded, and the data obtained is stored in ways that both assure compliance with data protection laws, and also allow for accurate and transparent interpretation, verification and reporting.

All clinical trial proposals are reviewed and evaluated for scientific merit, both internally, but also with external bodies, such as Independent Review Boards (IRBs) or Ethics Committees. Results of BTG's clinical studies are made available on [www.clinicaltrials.gov](http://www.clinicaltrials.gov).

Research involving animals is also carefully considered, justified and monitored. The humane care of animals used in our studies is mandatory. Our policy is that the use of animals in research will be performed to the highest standard of ethics, adhering to the three guiding principles of reduction, refinement and replacement. All animal studies are performed at external Clinical Research Organisations (CROs) and academic units, and we will only work with external parties that evaluate animal studies using a local ethical review process. In addition, we will only perform animal studies in territories where they are strictly regulated. Alternatives to animal use will always be assessed and *in vitro* testing performed as an alternative wherever possible.

### Patient Safety

Discovering, developing and marketing safe and effective medications, procedures or devices are the primary endeavour of BTG. To that end, we work through different avenues to assure both ourselves, and applicable regulatory authorities, that our products are developed to be safe. To assist this goal, we employ methods and processes to capture information from any situation when an individual using our products has potentially experienced an adverse event.

Prior to the receipt of marketing approval, all clinical studies on a product include specific safety surveillance criteria, as well as procedures to capture and report this data according to the requirements of the appropriate regulatory authorities.

### Q&A

#### What does it mean to act with integrity?

Integrity is what helps each person answer the question of how to inspire trust, loyalty, and respect from patients, the healthcare community and each other. In an environment of increasing transparency, integrity is what continues to make BTG and our employees proud of day-to-day business decisions made around the world.

There also exists a systematic process for reviewing products in the post market phase and reporting data to the appropriate regulatory authorities according to relevant requirements.

Working with regulatory agencies, we develop appropriate labelling and prescribing information for our medicines and devices that detail the benefit, but also the risks, that have been identified with our products. This is our attempt to assure that there is sufficient information available on the product's benefits versus risks, to allow healthcare professionals to make the appropriate prescribing decisions or interventions.

In addition, once our products are marketed and available to the public, we continue to monitor potential side-effects. Our process includes the notification of the appropriate regulators about these effects, as we become aware of them, and we collaborate and cooperate in the generation of any necessary responsive action.

To help ensure safety, we undertake the development of our products and their subsequent manufacture and sale in accordance with all applicable laws and regulatory requirements (including Good Clinical Practice and Good Manufacturing Practice), and we have established appropriate quality systems to provide assurance in that regard.

We report any incidents of non-compliance or any unreported possible adverse effects or quality issues relating to our products through the established procedures.

## Scientific Exchange

During the conduct of BTG's business as an international specialist healthcare company, our medical and scientific employees engage in scientific exchange and interactions with external healthcare professionals and other scientific experts. These interactions are deliberately non-promotional in nature. All such interactions are intended to engage these experts in bidirectional communication, or in the conduct of research and development on BTG's behalf, with the ultimate goal of discovering, developing and commercialising safe and effective medicines, or devices to improve patients' health. These interactions may include, but are not limited to, requests for advice from, or presentations or publications by these experts in relation to the Company's scientific data, as well as their contribution in the course of research and development of our products.

Information presented by these experts on our behalf about BTG products must be truthful, non-misleading, balanced, medically and scientifically sound, and in conformance with applicable internal and external requirements.

## Q&A

**I've been working for BTG for twenty years: shouldn't I just use my best judgment in assessing risk?**

Yes and no. Business risk is often separate from legal risk. We work in a very complex and highly regulated industry. Many of the complicated legal issues in the industry are rapidly evolving.

Employees may hear about these issues from a variety of sources. In these situations, there is ample opportunity for legal interpretations to be misinformed, out of date, misguided, contrary to current BTG policy, or simply wrong. You should be well trained and informed and use your best judgment when addressing business risk. If, however, you have a question regarding legal risk or BTG policy, it is better to seek guidance from your manager, or any member of Legal or Ethics & Compliance.

## Professional Organization and Patient Advocacy Principles

In addition to complying with local laws and regulations, BTG must work with professional associations and patient advocacy groups in accordance with a few key principles.

First, BTG promotes equal partnership. Both BTG and the organization must be prepared to move beyond being a passive donor or recipient of money. We strive to work together on practical initiatives to promote the best interests of patients. BTG, however, must not attempt to oblige external organizations to conform to a particular BTG marketing agenda in exchange for funding.

When appropriately partnering with external organizations, there must be a written understanding between BTG and the external organization establishing the type of relationship and expectations of each.

We will encourage external organizations to diversify their funding so BTG is not the dominant source of funding. Outside of projects we partner on, any unsolicited requests for funding must follow the review process outlined in our BTG grants procedures.

Lastly, as it relates to any financial support, BTG embraces the need for transparency. BTG funding and/or sponsorship of such external organizations' initiatives must be made public and explicit.

## Community Support, Grants and Donations

As a company involved with patients' healthcare improvement, we endeavour to make a positive contribution to our communities, and we do that in part through charitable contributions, grants, scholarships, and other initiatives.

BTG may respond to humanitarian appeals for financial aid and/or product donations. Where responding, we follow the WHO Guidelines for drug donations, and only donate our products through reputable organisations in response to legitimate needs. All documented requests will be considered carefully.

BTG often supports the mission of patient groups, and we may accomplish this through the provision of financial and in-kind assistance, with the ultimate goal of improving patient welfare. All our relationships will comply with the appropriate legal and regulatory requirements, as well as with our Company policies.

## Political Donations

BTG does not donate money, services or facilities to political parties or politicians. However, BTG may campaign for, or against, proposed changes in legislation or regulations that might affect its business or environment in which it operates.

Officers or employees, with BTG's approval, may participate in government advisory committees or non-governmental organisations that are relevant to the business.

### What if...

**I support a local children's charity; can I ask the Company to make a donation to it?**

We encourage employees to participate in fundraising events for our designated corporate charities, which are selected annually. If employees wish to organise fundraising activities for charities they support, the Company may match any funds they raise up to a certain amount. In the UK, they can also contribute to individual charities through the Give As You Earn Scheme.

## Contact Information

If you have any questions on the Code of Conduct or want to discuss any concerns, contact your manager or any member of Human Resources, Legal or Ethics & Compliance; or you can send an email to your Ethics & Compliance team at [Compliance@btgplc.com](mailto:Compliance@btgplc.com).

## BTG Helpline & Online Option

You may also report your concern to BTG's contracted third party online or by phone. If for any reason you feel uncomfortable identifying yourself, the Helpline also provides an option for you to remain anonymous. To contact the Helpline, please refer to the numbers below:

Country	Phone
Australia	1800058356
Austria	0800070348
Belgium	080081611
China	4008811481
France	0805542495
Germany	08007243449
Italy	800969727
Spain	900822515
Taiwan	0800666353
United Kingdom	08000850468
United States	8774407227

You may also report online at <https://tnwgrc.com/BTG/>.