



Business Ethics Policy

Each individual employed by Greer Laboratories, Inc. is required to conduct him/herself in accordance with the highest ethical standards. **This policy governs this conduct as well as the interactions of employees with Healthcare Providers¹, related to the sale of Greer's products.** As a producer of sterile injectable products, it is imperative that every aspect of the business is conducted honestly, ethically, and without potential conflict of interest. Since the activities of all employees must be above reproach, we require every employee to affirm his/her commitment to ethical business principles and procedures.

While the Greer Laboratories, Inc. Business Ethics Policy provides guidance for performing responsibilities in an ethical manner, it is not exhaustive. Because the policy cannot address every issue or situation that may arise in the course of conducting daily business, every individual employee is responsible for exercising good judgment, applying ethical principles, and raising questions when in doubt. To facilitate the reporting and enforcement of this ethics policy, the Director of Human Resources has been named as the Compliance Officer.

This policy complies with the guidelines of the "Compliance Program Guidance for Pharmaceutical Manufacturers" and the "PhRMA Code on Interactions with Healthcare Professionals" that has been issued by the Pharmaceutical Research and Manufacturers of America. In addition, it complies with Chapter 8, Part 15 of Division 104 of the Health and Safety Code of the State of California.

In the event of a report of non-compliance, the Compliance Officer will promptly assess the allegation and, depending upon the type of allegation, will work with the Chief Executive Officer and Vice President, Quality and Regulatory to investigate and take appropriate action or to conduct an individual investigation. The results of any investigation will be reported to the Board of Directors.

This Ethics Policy applies to every employee of the company as well as to temporary workers. For employees of the company, acknowledgement, acceptance, and adherence to this policy are conditions of employment. For temporary workers, acknowledgement, acceptance, and adherence to this policy

¹ For purposes of this policy, Healthcare Professional is defined as 1) a person licensed by state law to prescribe drugs for human patients; 2) a medical student; or 3) a member of a drug formulary committee.

are conditions of assignment. The following principles of ethical conduct are those by which the organization will assess behavior.

- I will not hold financial interests that are in conflict with my duties as an employee of Greer.
- I will not engage in any transaction to further financial or private interest using company private information that I obtain during the course of employment with Greer. Further, I will not aid anyone else in the use of such information or disclose such company confidential information to anyone outside the company. Depending upon my position or responsibilities, I understand that I may be required to sign a separate confidential non-disclosure agreement as a condition of employment.
- I will perform my duties in an honest and ethical manner. I will not misinform or provide incomplete information regarding work duties or projects to any individual who requires the information to perform his or her job.
- I will make no unauthorized commitments or promises of any kind that are intended to be binding upon Greer.
- I will not use Greer property for personal gain.
- I will comply with all state and federal regulations including Food and Drug Administration (FDA) regulations as instructed.
- I will comply with all company policies and practices as outlined in the Employee Handbook and updated policies as they are issued.
- I will conduct business travel in the manner prescribed by the Company's Travel Policy and will submit only expenses that are authorized by the stated policy.
- I will act without bias in the selection of vendors and suppliers and in all dealings with all outside organizations and individuals.
- I will protect Greer property and will use it only as authorized.
- I will not engage in outside employment or activities that conflict with Greer's business or with my duties as an employee of Greer.
- I will promptly disclose any suspected incident of fraudulent, abusive, or corrupt behavior. I understand that, if necessary, I have the ability to contact a member of Greer's Board of Directors.

- I will abide by all laws, regulations, and policies that provide equal opportunity for all persons regardless of race, color, religion, sex, national origin, age, or disability.
- I will not accept gifts that are intended to influence the decision-making process. Reasonable meals and entertainment are excluded from this policy, as are gifts with a value under \$50. Any gift of great value may be donated to the company for raffle to employees or to a recognized, tax-exempt charitable organization. I may accept plaques and similar recognition awards.
- Prior to agreeing to write any articles or other material for publication, I will discuss the intent with an authorized representative of Greer and obtain written agreement that it does not violate the terms of this ethics policy.
- I will notify Greer human resources of any potential conflict of interest as a result of a friendship or relationship with a candidate for a position within Greer.
- If I interact with healthcare providers in the regular course of my duties with Greer relative to the sale of Greer's prescription products, I understand that my interaction will be focused on the advancement of patient care and providing scientific and educational information and supporting scientific medical research and education to maximize patient benefits.
- My interactions with health care professionals will not include entertainment. It will occur at a venue that is conducive to providing scientific or educational information. I may provide meals to healthcare professionals in the course of providing information necessary for the proper use of Greer's prescription products, but such meals will be within reasonable and typical limits established in the Travel and Entertainment Policy. I will not offer entertainment or recreational events attendance.
- I understand that Greer supports continuing education and provides support to sponsors of educational activities, and not to individual participants.
- I agree that when supporting research activities, Greer will pay only on a fee-for-service basis at fair market value.
- Consultants and advisory arrangements will be conducted on a fee-for-service basis at fair market value.
- Gifts to individual Healthcare Professionals must be limited to items of an educational or practice related nature for benefit to the practice's patients.

The items will be of a less than substantial value, i.e., \$100.00 or less per calendar year per individual.

- Discounts may be offered to Healthcare Professionals only in the form of a reduction in price. Healthcare Professionals will be informed of their reporting obligations with respect to discount.
- No confidential information concerning the Company shall be used or revealed within or outside the Company without proper authorization.
- It is imperative that the Company speaks to the news media with one voice. All communication with the news media must be approved by the Director of Human Resources.

Greer will make conforming changes to this program within six months of any update or revision to the “Compliance Program Guidance for Pharmaceutical Manufacturers” or the PhRMA Code.

My signature below affirms that I have read and understand the Greer Ethics Policy and that I agree to abide by the requirements of it. I understand and agree that, should I fail to comply with this policy, disciplinary action, including termination of my employment with Greer could result.

UNDERSTOOD AND AGREED:

Print Employee Name

Employee Signature

Date Executed