

Ethics in Business Practices

Our
business
code of
conduct

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A Message from Our Managing Director

At Bioderm Therapeutics, we are more than just a company—we are a community of passionate individuals dedicated to transforming the delivery of advanced wound management through innovation. Our mission is to develop innovative, science-backed solutions that improve skin health and enhance the quality of life for patients worldwide. But beyond our scientific breakthroughs, what truly sets us apart is our commitment to integrity, excellence, and ethical leadership.

Every decision we make, every product we create, and every interaction we have must reflect our core values:

- **Integrity**—Always doing the right thing, even when no one is watching.
- **Innovation**—Pushing the boundaries of dermatological science while maintaining the highest ethical standards.
- **Excellence**—Delivering safe, effective, and high-quality products that patients and healthcare professionals trust.
- **Respect & Inclusion**—Fostering a culture where every voice is valued, and diversity fuels our success.

This Business Code of Conduct is more than just a document outlining Ethics in our business practices —it is a reflection of who we are and what we stand for. It serves as a guide for navigating ethical challenges, ensuring that we uphold our responsibilities to patients, colleagues, partners, and the communities we serve.

Together, let's continue to make a positive impact—one breakthrough, one ethical choice, and one patient at a time.

With appreciation,

Movina Pillay

Act with Integrity.

At Bioderm, integrity is a cornerstone of our operations, guiding our actions and decisions to ensure that we prioritize the well-being of patients, employees, and stakeholders alike. Our commitment to integrity:

- **Ethical Decision-Making:** Team members at Bioderm are encouraged to engage in ethical decision-making by carefully considering the implications of their actions. This involves not just adherence to legal regulations but also a commitment to moral principles that reflect our values. Every decision made should take into account the potential impact on patients' health, employee welfare, and the interests of stakeholders. Training and resources are provided to help employees navigate complex situations, ensuring that they feel empowered to make choices that uphold our ethical standards.
- **Accountability:** At Bioderm, accountability is paramount. Each individual within the organization is expected to take responsibility for their actions, understanding that their choices contribute to the overall integrity of the company. This means being proactive in recognizing and addressing ethical dilemmas, reporting unethical behaviour, and adhering to established protocols. By fostering a culture of accountability, we create an environment where ethical practices are the norm, and everyone feels compelled to uphold the highest standards of conduct.
- **Transparency:** Transparency is vital in building trust with our patients, employees, and stakeholders. At Bioderm, we prioritize open and honest communication in all business dealings, ensuring that information flows freely and that stakeholders are kept informed about company practices and policies. This includes being upfront about potential conflicts of interest, business decisions, and changes that may affect our community. By practicing transparency, we demonstrate our commitment to ethical behaviour and reinforce our dedication to the well-being of all parties involved.

Core values.

The four key values that guide Bioderm are fundamental to its operations and mission in the advanced wound management space. Each value plays a crucial role in shaping the company's culture and its impact on society.

- **Integrity:** Integrity is the cornerstone of Bioderm's ethos. The company emphasizes honesty and transparency in all its dealings, fostering trust with customers, employees, and partners. By adhering to ethical practices, Bioderm not only builds credibility but also ensures that its products and services meet the highest standards of safety and efficacy. This commitment to integrity reinforces the company's reputation as a reliable leader in dermatology.
- **Innovation:** In a rapidly evolving field like wound care, innovation is vital. Bioderm prioritizes research and development, continuously seeking out new technologies and methodologies to advance skin health solutions. By investing in innovative practices, the company strives to stay ahead of industry trends and meet the ever-changing needs of its customers. This dedication to innovation not only drives growth but also enhances the quality of life for individuals seeking effective advanced wound treatments.

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- **Compassion:** At the heart of Bioderm's operations is a profound commitment to compassion. The company understands that wound management can significantly affect a person's quality of life, and it approaches its work with empathy for those affected. This value guides Bioderm in its mission to create products that not only address wound care but also promote overall well-being. Through community outreach and support initiatives, Bioderm demonstrates its dedication to improving the lives of individuals and communities globally.
- **Collaboration:** Bioderm recognizes that collaboration is essential for success in the complex world of advanced wound management. By fostering partnerships with healthcare professionals, researchers, and other stakeholders, the company creates a network of shared knowledge and expertise. This collaborative approach enhances the development of innovative solutions and ensures that Bioderm remains responsive to the needs of its diverse customer base. By working together, Bioderm and its partners can achieve greater outcomes and drive positive change in the dermatological landscape.

Together, these four key values—integrity, innovation, compassion, and collaboration—form the foundation of Bioderm's mission. They guide every decision and action, ensuring that the company not only achieves remarkable growth but also makes a meaningful contribution to society. Through its unwavering commitment to these ideals, Bioderm continues to inspire trust and confidence among all who engage with the company.

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Product excellence and patient focus.

We are committed to upholding the highest standards of product safety, quality, and transparency while ensuring compliance with South Africa's regulatory and ethical marketing requirements. Our interactions with healthcare professionals, patients, and consumers must always be honest, ethical, and aligned with local laws.

Compliance with South African Regulatory Standards

All Bioderm products must meet the safety, efficacy, and quality requirements established by:

- South African Health Products Regulatory Authority (SAHPRA) – governing the approval, registration, and monitoring of medicines.
- Medicines and Related Substances Act, 1965 (Act 101 of 1965) – ensuring responsible promotion and distribution of pharmaceutical products.
- Marketing Code Authority (MCA) & SA Marketing Code of Practice – regulating ethical promotion to healthcare professionals and consumers.

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Ethical Marketing & Promotion

As a company, we strictly adhere to South Africa's Marketing Code of Practice, ensuring that:

- All promotional activities are truthful, balanced, and not misleading.
- Medical claims are scientifically substantiated and aligned with registered product indications.
- Interactions with healthcare professionals are ethical, transparent, and free from undue influence (e.g., no inducements, lavish entertainment, or improper sponsorships).
- Patient-directed communication is responsible and compliant with direct-to-consumer advertising regulations.

Relationships with Healthcare Professionals (HCPs)

- **No Improper Inducements:** Payments, gifts, and incentives to HCPs must be aligned with SAHPRA and MCA guidelines.
- **Educational Sponsorships:** Must be for legitimate scientific or medical education purposes and not influence prescribing behaviour.
- **Scientific Exchange:** Medical representatives must provide accurate, evidence-based, and unbiased product information.

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Patient Safety & Adverse Event Reporting

- Any adverse events, side effects, or safety concerns must be reported to SAHPRA and ae@biodermtherapeutics.com within 24 hours.
- Patients and HCPs must be educated on how to report safety concerns.

Commitment to Responsible Business Practices

- No off-label promotion—all communication must align with SAHPRA-approved indications.
- Clear, ethical digital marketing—including social media and online platforms, ensuring compliance with the Protection of Personal Information Act (POPIA).
- Transparency in pricing and access programs—ensuring affordability without breaching competition laws.

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Business Conduct & Compliance.

We are committed to conducting business ethically, transparently, and in full compliance with South African laws and regulations. Every employee, partner, and stakeholder must uphold the highest standards of legal and ethical conduct, ensuring our operations align with South African corporate governance principles, healthcare regulations, and anti-corruption laws.

Key Compliance Areas in South Africa

Anti-Bribery, Anti-Corruption & Ethical Business Practices

We strictly adhere to South Africa's anti-corruption laws, including:

1. The Prevention and Combating of Corrupt Activities Act, 2004 (PRECCA) – Criminalising bribery, fraud, and improper inducements.
2. The Companies Act, 2008 – Establishing ethical business governance and director accountability.
3. The Public Finance Management Act (PFMA) & Municipal Finance Management Act (MFMA) – Ensuring ethical financial dealings with government institutions.

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What This Means for Employees & Business Partners:

- No Bribery or Kickbacks – No direct or indirect payments, gifts, or advantages to influence business decisions.
- No Improper Influence on Healthcare Professionals – All engagements must comply with the Marketing Code Authority (MCA) & SAHPRA regulations.
- No Facilitating Payments – No small payments to expedite routine government processes.
- Transparent Business Dealings – All transactions must be legally and ethically justified, documented, and auditable.
- Gifts & Hospitality Limitations – Must be modest, reasonable, and compliant with SAHPRA and industry codes.

If you suspect unethical business practices or corruption, report it through the Bioderm Ethics Hotline (info@biodermtherapeutics.com).

Data Privacy & Protection (POPIA Compliance)

As a pharmaceutical company, we handle sensitive data, including patient health records, clinical research data, and employee information. We fully comply with the Protection of Personal Information Act (POPIA), ensuring that:

- Personal data is collected lawfully and used only for legitimate business purposes.
- Confidential patient and customer information is protected.
- Employees and third parties follow strict data security protocols.
- Any data breaches are reported immediately to the Information Regulator.

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Fair Competition & Consumer Protection

South Africa has strong competition and consumer protection laws that prevent unfair business practices. Bioderm complies with:

- The Competition Act, 1998 – Preventing price-fixing, monopolistic behavior, and anti-competitive agreements.
- The Consumer Protection Act, 2008 – Ensuring truthful marketing and ethical product claims.

Key Responsibilities:

- No Collusion or Price Fixing – We do not engage in agreements that restrict competition.
- Ethical Marketing & Advertising – We ensure all claims about our products are truthful, evidence-based, and compliant with SAHPRA-approved indications.
- Consumer Rights Protection – Patients and customers must receive accurate product information and fair access to healthcare solutions.

Ethical Supply Chain & Procurement Practices

Bioderm works with third-party suppliers and business partners who align with ethical and legal business practices. We adhere to:

- Broad-Based Black Economic Empowerment (B-BBEE) Act – Ensuring inclusive economic participation and supplier diversity.
- Labour Relations Act (LRA) & Basic Conditions of Employment Act (BCEA) – Upholding fair labor standards and employee rights.

Speaking Up & Open Door Policy.

We believe that a culture of honesty, transparency, and accountability is essential for building trust within our organisation. We encourage all employees to speak up when they witness unethical, unsafe, or unlawful behaviour, without fear of retaliation. Our Open Door Policy ensures that every employee has access to leadership and the opportunity to raise concerns in a safe, respectful, and confidential environment.

Why Speaking Up Matters

- Protecting Our Ethical Culture – Integrity is the foundation of our business, and raising concerns helps us uphold our values.
- Ensuring Compliance – Reporting misconduct ensures we comply with South African labour, corporate governance, and healthcare regulations.
- Preventing Harm – Addressing issues early can prevent financial, reputational, and legal damage.
- Building a Trustworthy Workplace – A transparent and accountable culture fosters employee engagement and business success.

Open Door Policy: Your Voice Matters

Bioderm encourages open and direct communication between employees and leadership at all levels. Under our *Open Door Policy*, employees are:

- Encouraged to share feedback, concerns, or suggestions with their managers or senior leadership.
- Free to report unethical behaviour or policy violations without fear of retaliation.
- Able to access multiple reporting channels to ensure a safe and confidential process.

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Your concerns will always be taken seriously, and appropriate action will be taken to address them.

What Should You Speak Up About?

- Employees are expected to report any concerns related to:
- Unethical or Illegal Conduct – Fraud, corruption, bribery, or financial misconduct.
- Discrimination or Harassment – Any form of workplace discrimination, bullying, or harassment.
- Health & Safety Violations – Unsafe work conditions, lack of protective equipment, or environmental hazards.
- Data Privacy Breaches – Unauthorized access to patient, customer, or employee data (POPIA compliance).
- Regulatory & Compliance Violations – Non-compliance with SAHPRA, MCA, or Competition Act guidelines.

Your Role in Upholding Ethical Standards

- Be Aware – Know the Code of Conduct and company policies.
- Speak Up – Report concerns early to prevent escalation.
- Lead by Example – Foster an open, respectful, and ethical workplace.
- Support Others – Encourage a culture of integrity and accountability.

Environmental Responsibility.

Our Commitment to Sustainability & Environmental Protection

Our Key Environmental Goals:

- Sustainable Manufacturing: Minimising waste, emissions, and resource consumption in production.
- Eco-Friendly Packaging: Using recyclable and biodegradable materials wherever possible.
- Water Conservation: Implementing water-saving technologies and responsible wastewater disposal.
- Energy Efficiency: Reducing energy use in offices, labs, and manufacturing sites.
- Carbon Footprint Reduction: Exploring clean energy alternatives and green logistics.

Responsible Waste Management & Product Disposal

As a pharmaceutical company, we strictly comply with South African waste disposal laws to ensure that medical and chemical waste is handled safely.

Hazardous Waste Compliance:

- Safe disposal of expired and defective products, in line with SAHPRA guidelines.
- Working with licensed waste management companies for chemical and pharmaceutical waste disposal.
- Ensuring that medical packaging, plastics, and by-products are recycled or disposed of responsibly.