



INTERCEPT PHARMACEUTICALS, INC.

**GLOBAL CODE OF
BUSINESS CONDUCT**

As amended October 25, 2018

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Message from the President and Chief Executive Officer

Dear Colleagues:

Our company is engaged in the challenging pursuit of finding solutions for unmet medical needs. I am excited to be on this journey with you. We have assembled a team of talented professionals who are dedicated to making a significant and positive impact on patients' lives.

To be successful, we must continue to grow and maintain a reputation that inspires trust in all who are touched by our business activities. We know the work we do is valuable; we are purposeful about WHAT we do. We must also be highly conscious of HOW we do it. To promote and protect the best interests of all of our stakeholders – patients, healthcare providers, shareholders, employees, officers, directors, regulators, suppliers, payers and the communities where we work – all of our business decisions must be integrity-based.

This is where you come in. Each decision you make on behalf of our company impacts our reputation as well as our stakeholders' ability to trust us. Our Global Code of Business Conduct (the “**Code**”) provides you with a foundation for making integrity-based decisions. I expect each of you to read, understand and follow the Code, both in letter and spirit; to ask for help whenever you are uncertain; and to promptly share with the company any concerns that arise during your work. When it comes to ethics and compliance, I expect each of you to speak up and be a leader.

Each of us, every day, must demonstrate integrity – follow the Code, act responsibly and professionally, exercise thoughtful judgment and conduct business in a fair and trustworthy manner. It is your responsibility to ask questions about any expectations you do not understand. Our company provides many resources to support you. Make good use of the information in the Code and the resources it references. Our company's reputation and success, and the welfare of the patients and other stakeholders we serve, depend on it.

Thank you for your commitment to the important work we do, and to conducting our business with the greatest integrity. The ultimate responsibility for maintaining our company's ethical culture and practices rests with each one of us.

A handwritten signature in black ink, appearing to read 'M. Pruzanski', with a stylized flourish at the end.

Mark Pruzanski, M.D.
President and Chief Executive Officer

Embody Integrity

Follow the Global Code of Business Conduct – Intercept Pharmaceuticals, Inc. (together with its subsidiaries, the “**Company**”) is committed to maintaining the highest standards of business conduct and ethics. Embody Integrity is one of our Core Values and conduct that does not reflect that value will not be tolerated. Our Global Code of Business Conduct (the “**Code**”) is intended to promote the conduct of our business globally with the highest standards of integrity, consistent with our Core Values and in compliance with all applicable laws and regulations in every country in which we operate. The Code applies to everyone in the Company, no matter where you work. While laws may differ around the world, the Code sets forth the common vision of integrity for all Company directors, officers and employees (collectively, “**Associates**”).

You are responsible for reading, understanding and following all Code requirements and for signing, periodically, a certification of the Code and compliance to it, subject to any limits of local law. In addition, you must follow the Company’s policies and procedures, as well as any training required by the Company, and must complete all assigned document reviews and training on time. The Company’s policies and procedures supplement, and should be read in conjunction with, the Code.

If any applicable requirement of local law is stricter than the requirements of the Code or the Company’s policies and procedures, the stricter local requirement takes precedence and must be followed. In situations where global transactions are subject to requirements of several jurisdictions simultaneously, you should seek guidance from internal Company experts to determine the best course of action.

Make Integrity-Based Decisions and Ask Questions – The principles in the Code are general in nature, and the Code does not cover every situation that may arise. Use common sense and good judgment in applying the Code. The Code is not your only source of guidance and information. You should also consult the Company’s applicable policies, procedures and training – some of which are referenced in the Code – and seek guidance from the many resources available to you, including your manager, any member of the Company’s Compliance, Legal or Human Resources departments or the Company’s Compliance & Ethics Hotline. The Company expects all Associates to make business decisions that are consistent with the Code and the Company’s policies, procedures and training. However, on occasion, it may not be readily apparent how to apply these Company requirements to complex business situations. If you have any doubt about the appropriate action to take in a given situation, ask for help.

Communicate Concerns and Violations Promptly – The Company expects all Associates to promptly report any known or suspected violation of the Code or of the Company’s policies, procedures or training. Associates are also encouraged to raise any ethical issues or concerns regarding the Company’s business operations. Unless a concern or violation is reported anonymously, the cooperation of the Associate submitting the report will be expected in any investigation or other inquiry the Company initiates. The full support and cooperation of other Associates in any such investigation or inquiry will be expected as well, including any Associate whose conduct may be the subject of such investigation or inquiry.

How to Ask Questions and Communicate Concerns and Violations – Your most immediate resource for any questions or concerns related to the Code is your manager. He or she may have the information that you need or may be able to refer you to another appropriate source. There may, however, be times when you prefer not to go to your manager. In these instances, you should feel free to discuss any questions or concerns with any member of the Company’s Compliance, Legal or Human Resources departments or to contact the Company’s Compliance & Ethics Hotline.

The Company’s Compliance & Ethics Hotline provides a way to report a concern or violation or get information or advice. Reports to the Compliance & Ethics Hotline may be made anonymously and will be kept confidential to the extent permitted by local law. The information provided to the Compliance & Ethics Hotline is reported to the Company’s Compliance Department, and appropriate action will be taken.

The Compliance & Ethics Hotline is operated by an outside vendor, with operators available 24 hours a day, 7 days a week. Translation services are available. Associates who work in the United States may call **1-844-TEL-ICPT** or make a submission online at www.interceptpharma.ethicspoint.com. Non-U.S. Associates may also use this website to look for their local number and to receive instructions on how to report in locations outside the United States.

You can also contact the Company’s General Counsel or Chief Compliance Officer to report a concern or violation or ask a question by sending an email to legalcompliance@interceptpharma.com.

Non-Retaliation – Our continued success depends on the open communication of concerns by Associates without fear of retaliation. **The Company is committed to encouraging a culture where Associates can freely ask questions and report any concerns or violations in good faith, and the Company prohibits retaliation in any form against any Associate making such a report.** Reporting “in good faith” means making an honest attempt to provide accurate information, even if it is later found to be erroneous. An Associate may not be reprimanded, discharged, demoted, suspended, threatened, harassed or in any manner discriminated against for reporting in good faith any concern or known or suspected violation. However, Associates who file reports or provide information that they know to be false, or without a reasonable belief in the truth and accuracy of such information, will not be protected by the above policy statement and may be subject to disciplinary action up to and including termination of employment.

Additional Responsibilities of Managers – Managers have a special responsibility to set a personal example and expectations for their teams in following the Code, as well as all applicable policies, procedures and training. In addition, managers should:

- Foster a safe environment for open communication;
- Listen respectfully to Associates’ concerns and observations;
- Provide to the Chief Compliance Officer any reports of ethics or compliance concerns or violations; and
- Prevent retaliation in their areas of responsibility against any individuals who report ethics or compliance concerns or participate in the investigation of alleged violations.

Consequences of Compliance Failures – The Company takes seriously its ethics and compliance obligations and expects each Associate to do the same. Potential impacts of ethics and compliance failures can be quite serious. They can include harm to people as well as legal, economic and/or reputational consequences, any of which can negatively impact people’s health, drain Company resources and divert focus away from the Company’s regular operations. Violations of the Code will not be tolerated. If a Company investigation confirms a violation of the Code, or of Company policies, procedures or training, the Company will evaluate the appropriateness of corrective actions to address promptly the issues identified, which may include disciplinary action. Disciplinary action, depending on the nature of the violation and the history of the Associate, may range from a warning or reprimand up to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

Reports Regarding Product and Patient Safety

The Company closely monitors product safety and evaluates any concerns that arise, including reports based on experiences of patients who are currently using, or who have recently used, a Company product. Information on adverse events or product complaints that originate from clinical trials should be reported in accordance with the applicable study protocol. Associates who become aware of any actual or potential adverse event or product complaint from commercially-available product must promptly report it in accordance with the Company’s applicable policies and procedures for reporting adverse events or product complaints. Reports will be documented and managed in accordance with applicable legal and regulatory requirements.

Integrity in Handling Assets, Information and Transactions

Confidential Information – Protecting confidential information is critical to success in an innovation-driven industry. As an Associate, you may learn of information about the Company that is confidential and proprietary. You also may learn of information before that information is released to the general public. Associates who have received or have access to confidential information should take care to keep this information confidential. Examples of confidential information may include:

- Business and marketing plans and strategies;
- Financial information, including sales data;
- Clinical and scientific data and analyses;
- Customer lists and records;
- Research and manufacturing ideas, techniques and data;
- Pricing information and strategies;
- Financing and business development plans; and
- Similar types of information provided to the Company by its customers, suppliers and partners.

Associates must treat the Company’s confidential information as a valuable asset developed for the exclusive benefit of the Company and manage it appropriately. In addition, because we interact with other companies and organizations, there may be times when you learn of confidential information

about other companies. You must treat this information in the same manner as you are required to treat the Company's confidential information.

Data Protection and Privacy – The Company is subject to extensive laws and regulations, both inside and outside of the United States, that govern the collection, use, disclosure and storage of personally identifiable information (“**PII**”) that is entrusted to it by patients, customers, consumers, Associates and others. Examples of PII may include:

- Names;
- Contact data, such as email addresses, mailing addresses and phone numbers;
- Personnel records;
- Identification information, such as Social Security or other National Identification Numbers;
- Financial information;
- Gender;
- Family and Marital Status; and
- Internet Protocol Addresses and Mobile Device Identifiers.

Associates must protect the privacy of PII and are responsible for complying with the Company's applicable policies and procedures with respect to the collection, use, disclosure and storage of PII.

Proper Use of Company Assets – Associates are responsible for using the Company's assets appropriately and protecting them against unauthorized use, damage, loss or theft. This covers many activities, ranging from how we use and care for physical equipment (including vehicles, electronics and supplies) to how we use our computer systems and software. The Company has adopted a number of policies and procedures relating to such matters, including with respect to the cybersecurity responsibilities of Associates. In addition, Associates should have no expectation of personal privacy in the use of Company-owned assets, subject to the limits of local law.

Our patents, trademarks, copyrights and other intellectual property (“**IP**”) are some of our most valuable assets. We must protect and, when appropriate, enforce our IP rights. Associates are expected to support the establishment, protection, maintenance and defense of the Company's IP rights and to use those rights in a responsible way in accordance with the Company's IP-related policies and procedures.

Securities Laws and Insider Trading – As a public company, transactions in the Company's securities are subject to U.S. federal securities laws and regulations. These laws and regulations make it illegal for an individual to buy or sell a company's securities while in possession of material non-public information relating to such company or its securities. Liability may extend not only to the individuals who trade while in possession of material non-public information, but also to their “**tippers**” (i.e., people who leak material non-public information to individuals who then trade based on that information). The Company has adopted an Insider Trading Policy that prohibits Associates, regardless of where they are based, from engaging in such activities with respect to the Company's securities or the securities of companies with which the Company does business. All transactions by Associates in the Company's securities must be effected in compliance with all applicable provisions of the Company's Insider Trading Policy.

Maintenance of Corporate Books, Records and Accounts – Accurate and reliable business records are essential to the management of the Company and to maintaining and safeguarding investor confidence. They also help the Company fulfill its obligation to provide full, fair, accurate, timely and understandable financial and other disclosures to the public and to governmental agencies. Our books, records and accounts must accurately and fairly reflect, in appropriate detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. Falsifying records and entries or misrepresenting facts or information is not only unethical, it could subject the offending individual to severe criminal and/or other penalties. While Associates with a role in the preparation and submission of our financial and regulatory disclosures have a special responsibility in this area, we are all responsible for ensuring that the information we record is accurate, complete and maintained in accordance with the Company’s applicable policies and procedures.

Contracts, Payments and Authorizations – Transactions involving the Company, including disbursements of Company funds and contracts and other legal commitments entered into by or on behalf of the Company, must be reviewed and approved in accordance with the Company’s applicable policies and procedures. Without limiting the foregoing, (i) all contracts must accurately reflect the nature, value and content of the proposed transaction and relationship and (ii) all payments made by or on behalf of the Company must be of reasonable or fair market value for legitimate services and have accurate supporting documentation.

Government Reports – The Company is committed to complying with all applicable laws and regulations regarding the submission of full, fair, accurate, timely and understandable reports and other disclosures to governmental entities. Associates who have responsibility for preparing and submitting such reports and other disclosures are expected to seek input and review from expert co-workers and external advisors as required or needed to ensure that the Company complies with such obligations.

Integrity in Dealing with Others

Prohibitions on Corruption, Fraud, Bribes, Improper Influence and Misrepresentation – Associates must act ethically and honestly in all business dealings on behalf of the Company, including with co-workers, government employees and officials, representatives of public international organizations, suppliers, payers, business partners, customers and other individuals or entities with whom the Company conducts or seeks to conduct business. The Company is subject to the anti-corruption laws and regulations of every country in which it operates, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. The following behaviors are all prohibited by the Code:

- Authorizing, offering, giving, soliciting or accepting any money or anything else of value that is or could appear to others to be a bribe or other form of improper influence;
- Giving cash or cash-equivalent gifts to any person or enterprise, or accepting the same;
- Engaging in any sales, marketing or other behaviors that would violate any law designed to prevent corruption or healthcare fraud and abuse;

- Taking unfair advantage of anyone through manipulation, concealment, abuse of confidential and/or privileged information or misrepresentation of material facts; and
- Misrepresenting or falsifying any information submitted to the Company, including when seeking expense reimbursement.

To avoid any appearance of improper influence, special attention must be focused on legal and Company prohibitions and restrictions on gifts, meals and other transfers of value to healthcare professionals, government representatives and officials of public international organizations. In some locations, healthcare professionals are also government employees. The Company has adopted a number of policies and procedures relating to such matters. If you have any question as to whether an activity is restricted or prohibited, seek assistance before taking any action.

Providing and Receiving Gifts – The Company is committed to honest and ethical business practices, and Associates must be careful to avoid even the appearance of impropriety in connection with the giving or receiving of gifts. Accordingly, it is prohibited to provide a gift to any customer, supplier, payer or other person who does or seeks to do business with the Company unless the gift or item is explicitly permitted under an applicable Company policy that governs the specific interaction and/or is approved in accordance with the Company’s applicable policies and procedures.

Similarly, to avoid any actual or perceived undue influence, Associates must not solicit or accept, or permit any member of their immediate family or household to solicit or accept, any gifts, gratuities or other favors from any customer, supplier, payer or other person who does or seeks to do business with the Company, or any competitor of the Company, unless what is offered is of nominal value and consistent with customary business practices. Accepting bribes is strictly prohibited. Gifts or other offers that are not insignificant in value, and any gift of cash or a cash equivalent, may not be accepted and must be reported to the Chief Compliance Officer.

Meals and Hospitality – From time to time, the Company may fund meals and hospitality for individuals doing business with the Company. Meals and hospitality provided must be (i) of reasonable value and not lavish, (ii) designed to serve legitimate business goals and (iii) compliant with the Company’s applicable policies and procedures, including with respect to any restrictions as to form, frequency, value and location. Restrictions may vary by geography and stricter restrictions may apply to certain recipients, such as healthcare professionals and government employees. Similar restrictions must be observed by Associates who are offered meals or hospitality by Company suppliers and business partners.

Conflicts of Interest – To protect the reputation of both the Company and its Associates, business decisions must be based on the best interests of the Company, and not on the prospect of personal gain. Personal interests, outside activities, financial interests and relationships must not conflict or appear to conflict with the Company’s interests. If an Associate (other than an executive officer or director of the Company) is in a situation where there is an actual or apparent conflict between personal and Company interests, the Associate is responsible for:

- Disclosing the situation to his or her manager and the Chief Compliance Officer;
- Seeking an evaluation by the Company; and

- Abiding by the Company's direction.

Executive officers and directors of the Company must seek authorizations and determinations in accordance with the Company's applicable policies and procedures with respect to the approval of related person transactions.

Respect for People, Equal Employment Opportunity and Prohibition on Harassment – The Company is committed to maintaining a collegial work environment of mutual respect in which all individuals are treated with respect, courtesy and dignity, free of improper discrimination and harassment. Associates must treat all people with professionalism and respect when conducting Company business. To that end, the Company prohibits any form of employee harassment or discrimination based on race, gender, color, national origin, religion, age, sexual orientation, disability, familial status, military or veteran status, genetic information, citizenship status or any other legally protected characteristics. Similarly, the Company is committed to being an equal opportunity employer. This applies to all terms and conditions of employment, including hiring, placement, promotion, termination and compensation.

Fair Labor Standards – The Company is committed to complying with applicable fair labor practice laws and regulations in every country in which we operate.

Health and Safety – It is our collective responsibility to create and maintain a safe and healthy workplace. This includes complying with all applicable occupational health and safety laws and regulations. If you have a health or safety concern, please report it immediately to your manager or any member of the Company's Facilities, Human Resources, Legal or Compliance departments.

Conducting Ethical Research – Individuals who participate in clinical studies are invaluable contributors to the advancement of medicine. We fulfill our obligations to them by conducting our clinical research in a manner that is respectful and that protects the health, safety, well-being and autonomy of research participants. The Company is committed to:

- Designing and conducting clinical studies in accordance with applicable laws and regulations, as well as recognized ethical standards;
- Following all applicable procedures for obtaining informed consent from study participants;
- Training clinical investigators on the applicable study protocols, the procedures involved and Good Clinical Practice record keeping requirements;
- Conducting appropriate safety monitoring activities during the study; and
- Auditing and monitoring clinical study sites and processes related to our clinical trials.

Ensuring Product Quality – The Company is committed to manufacturing products that are safe and that meet all required quality specifications. We oversee the manufacturing processes and supply chains for our products for clinical and commercial use and require compliance with all applicable laws and regulations concerning quality control. We strive to work only with reputable third-party manufacturers whose record reflects a commitment to applicable regulatory requirements, quality standards and Good Manufacturing Practices.

Disseminating Medical and Scientific Information – Sharing scientific information about our products and our research is vital to our commitment to patients. Therefore, the Company’s exchange of scientific information must be ethical, honest and transparent. Scientific exchange must be conducted in accordance with all applicable legal and regulatory requirements, as well as the Company’s applicable policies and procedures, and be:

- Scientifically-rigorous;
- Balanced, objective and unbiased; and
- Non-promotional and delivered by authorized and trained Associates.

Environmental Responsibility – The Company is committed to conducting its business in an environmentally responsible manner that complies with all applicable environmental laws and regulations. It is the responsibility of each Associate to help reduce and eliminate waste at its source, employ recycling techniques and use non-hazardous materials whenever feasible.

Communicating Product Information – To ensure the safe and proper use of our products, information provided to healthcare professionals about our products must comply with all applicable laws and regulations, including those restricting the promotion of Company products for off-label or unapproved uses, and be reviewed and approved in accordance with the Company’s applicable policies and procedures. It is critical that communications about the Company’s products:

- Be truthful and not misleading;
- Provide appropriate fair balance of risks and benefits;
- Not be false or misleading or overstate the efficacy or downplay or minimize the risks; and
- Use unaltered materials that have been properly reviewed and approved.

Healthcare Professionals – When interacting with healthcare professionals, Associates must conduct themselves in an appropriate, professional and compliant manner in accordance with all applicable legal and regulatory requirements, as well as the Company’s applicable policies and procedures pertaining to such interactions. The Company has adopted a number of policies and procedures designed to ensure that our interactions with healthcare professionals comply with applicable promotional and marketing laws, as well as relevant industry codes of practice, in every jurisdiction in which we do business. All of our interactions with healthcare professionals must be conducted in appropriate settings and contexts and any hospitality offered to healthcare professionals must be permitted by the Company’s applicable policies and procedures. We may retain healthcare professionals as consultants, speakers or advisors only when they are qualified to do so and only where we have a legitimate business need for their services. We must ensure that any compensation that we pay to healthcare professionals for providing such services reflects the fair market value of such services, and that we collect, report and disclose payments and other transfers of value made to healthcare professionals as required by applicable laws and regulations.

Government Representatives – Interactions with government representatives on behalf of the Company must be conducted in accordance with all applicable legal and regulatory requirements, as well as the Company’s applicable policies and procedures pertaining to such interactions. Associates whose regular job responsibilities do not include interactions with government representatives on behalf of the Company must refer contacts from such representatives to colleagues who do have these

responsibilities. Nothing in the Code is intended to discourage Associates from interacting with their government representatives in their capacity as individual citizens, but in doing so must avoid giving any impression that they represent or are speaking for the Company.

Political and Financial Support – The Company is subject to strict limits on its ability to participate in political activities. Documented approval obtained in accordance with the Company’s applicable policies and procedures is required before offering, using or authorizing the use of any Company funds, property, assets or employee or other services to support a political party, official, committee or candidate for political office. Associates may choose to use their personal time, money and other resources to provide political support, but must not seek reimbursement from the Company for any personal political activities or contributions.

Grants, Donations and Charitable Contributions – From time to time, the Company may receive from individuals and organizations requests to fund independent research, continuing education, grants, sponsorships, patient educational programs and charitable donations. All funding requests must be submitted for review and evaluation in accordance with the Company’s applicable policies and procedures and Associates should not make any offers, promises or commitments with respect to the outcome of such review or the funding of any such request. Decisions regarding such requests will be communicated to the requestor in accordance with the Company’s applicable policies and procedures.

Oversight of Company Agents and Contractors – Associates who oversee agents and contractors of the Company are expected to ensure that such agents and contractors conform to Code standards when working for or on behalf of the Company. Agents and contractors act as an extension of the Company and Associates must not use, authorize or request an agent or contractor to do indirectly anything that the Company cannot do directly.

Integrity in Public Communications

Generally – Because the Company operates in a highly regulated industry, and has an important responsibility for patient safety and a fiduciary duty to its shareholders, it is extremely important that the Company’s public communications are accurate, timely, complete, fair, understandable and consistent. Accordingly, the Company has adopted policies and procedures relating to external communications and publications. Only authorized representatives are permitted to speak for or publish information on behalf of the Company.

Media and Investor Relations – Associates should refer all inquiries from the media or general public to media@interceptpharma.com and all inquiries from investors or financial analysts to investors@interceptpharma.com.

Social Media – When engaging in social media activities, including both internal-facing and external-facing platforms, Associates must adhere to the Company’s applicable policies and procedures. When participating in social media platforms or online conversations for personal purposes, Associates must not discuss the Company’s business activities, research programs or

products, or those of the Company's competitors, or otherwise disclose any confidential or proprietary information of the Company or any other party. Only authorized representatives are permitted to engage in social media activities on behalf of the Company.

Scientific Disclosures – The Company's success hinges on its ability to compete successfully through scientific innovation. Scientific information generated by or on behalf of the Company is a valuable asset that belongs to the Company. Any disclosure of such information must be coordinated carefully in accordance with a planned Company strategy and must not occur without a prior patent review and approval by appropriate internal Company experts and outside advisors. Disclosure of scientific information must also be made at appropriate times and through appropriate channels to avoid any allegation or appearance of insider trading or pre-approval promotion. Associates must follow the Company's applicable policies and procedures with respect to protecting, managing and ultimately disclosing valuable scientific data, including requirements that apply to disclosures of clinical trial data.

Authorship – The Company is committed to complying with generally accepted good publication practices, including the requirements published by the International Committee of Medical Journal Editors ("ICMJE"). Individuals must meet the criteria specified in the ICMJE requirements to be named as an author in any scientific or medical publication generated and/or approved by the Company for publication.

Integrity in Trade and Competition

Antitrust and Unfair Competition – The Company is committed to competing vigorously but fairly in compliance with all applicable antitrust and fair competition laws and regulations in the markets in which the Company operates. Antitrust and competition laws protect free enterprise and are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Consequences of antitrust violations can be severe and costly for both the Company and Associates. Antitrust laws generally prohibit:

- Agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- Agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- The acquisition or maintenance of a monopoly or attempted monopoly through anticompetitive conduct.

Associates must follow the Company's applicable policies and procedures relating to antitrust and fair competition matters, including with respect to restrictions on interactions with actual or potential suppliers, customers and competitors and product pricing-related communications. Certain kinds of information, such as pricing, costs and production, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social. Associates should be especially cautious to avoid discussing improper topics with competitor representatives at conferences, trade shows and similar meetings and events. Associates are also expected to deal honestly on behalf of the Company and must not engage in any activity that

can be considered to be unfair dealing or unfair competition. Prohibited behaviors include making any statements known or intended to be misleading, untrue, deceptive or fraudulent about the Company's products, services or prices, or those of the Company's competitors, as well as using deceptive or disruptive practices to obtain information from third parties.

Understanding the requirements of antitrust and fair competition laws and regulations of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your manager or any member of the Company's Compliance or Legal departments whenever you have a question relating to these laws.

International Trade Laws – The Company is committed to following all applicable laws and regulations governing international trade, including embargoes, sanctions and export controls. Associates must observe all such laws and regulations, which prohibit or restrict:

- Doing business with certain countries, companies and individuals;
- The import and export of certain goods, software and technology;
- The physical or electronic exchange of certain information across national boundaries; and
- The release of certain technical information to non-U.S. nationals.

You should seek assistance from your manager or any member of the Company's Compliance or Legal departments whenever you have a question relating to these laws or if a transaction may involve a conflict between U.S. trade laws and the applicable local law of another country.