



**CODE OF CONDUCT
AND
BUSINESS ETHICS
(QMS - OP - 38)**

MASTER COPY

REVISION 002

DATE: 01/11/2020

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1. POLICY STATEMENT

It is our policy to conduct all of our business in an honest and ethical manner.

GCT Holding CO. is committed to maintaining the highest ethical standards in their dealings with all parties involved in the Company's business activities, including employees, vendors, contractors and third parties. This Code of Conduct which has been approved by GCT's CEO and the Board of Directors has been put in place to summarize the key ethical and legal principles that everyone at GCT Holding Co. is required to adhere to. While this Code does not cover every issue that may arise, it is intended to promote honest and ethical conduct among all individuals employed by or associated with GCT Holding CO.

2. SCOPE

Every employee, officer, director, consultant, and contract worker (full time or temporary) is expected to read, understand, and comply with this Code and all other applicable laws, regulations and Company policies.

3. Policies & standards

GCT Holding CO. has developed a comprehensive body of policies and standards, updated on a regular basis, which are designed to provide guidance on a range of situations specific to our Business. Here are some examples of the topics covered in our internal policies that are related to business ethics:

- Anti-bribery
- Gifts and invitations offered to or by GCT Employees
- Donations and other contributions to organizations
- Conflicts of interest
- Interactions with external Health care Professionals
- Organizations of and contribution to events
- Interactions with patients, patient's advocates
- Lobbying
- Alerts management
- Corrective and disciplinary actions

In addition, Managers of each department or division with within GCT Holding CO. make sure that all the employees are aware of the policies related to ethics and develop a comprehensive set of standards to effectively manage their activities and provide guidance on sensitive topics.

These policies and standards are continuously assessed, updated and complemented if needed, to ensure alignment with the dynamic legal and regulatory framework, as well as, with the risks associated with GCT activities.

These policies and standards are not meant to be exhaustive in addressing all the circumstances that may arise. If a particular situation is not covered or the provisions of the

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policies and standards are not clear to a GCT employee, the latter must consult his or her manager.

4. National rules

GCT Holding CO. adheres and complies with all applicable Business codes in the Kingdom of Bahrain.

Regarding prevention and fight against corruption GCT Holding CO. committed to perform its activities in compliance with all applicable laws or regulations addressing corruption and/or bribery.

5. Fair Competition

GCT Holding CO. is committed to fair competition within the bounds of the law. Any GCT employee must refrain from illegal business practices, such as: prohibited anti-competitive activities. Anti-competition laws generally prohibit Employees from directly or indirectly engaging in discussions, making agreements or coordinating activities with actual or potential competitors abusing a dominant position in a particular market entering into agreements with suppliers, distributors or retailers that limit or eliminate free and fair competition, or engaging in any other behavior that would otherwise limit competition in breach of applicable laws and regulations.

6. Data Protection and Privacy

GCT Holding CO. is committed to safeguarding the privacy and personal data of all its Employees and other persons with whom GCT conducts business. Personal information includes any information that can be used to directly or indirectly identify an individual. Such data must be adequately protected and secured and may only be disclosed or transferred when legitimate grounds to do so have been established.

7. Anti-Bribery and Anti-Corruption

GCT does not accept the payment, offer to pay, or authorization or receipt of any bribe or any other unlawful or improper payment to or from any public official or private person on behalf of GCT. Bribery is the giving of money or something of value in an attempt to influence the act or decision of someone who ordinarily would not change their course of action or to induce someone to influence any act or decision of the government, with the purpose of assisting GCT in obtaining or keeping business.

For more details about Ani-Bribery please refer to:

Anti-Bribery & Corruption Policy (QMS – OP – 39)

8. Political Activities and Donations

We have obligation not to directly or indirectly use or contribute company funds or assets to support a political party, a politician, a candidate for office or a campaign nor use GCT's premises or assets to raise funds or to campaign unless approved by the CEO.

9. Interacting with External Stakeholders

All contacts and dealings with current or prospective customers, suppliers, vendors, competitors, as well as healthcare professionals (HCPs), healthcare organizations (HCOs) and patients must be conducted ethically to avoid a violation of any applicable law, regulation or this Code of Conduct and to prevent even the appearance of impropriety.

We have obligation not to offer, ask for, provide or accept anything of inappropriate value either for ourselves or for others in return for favorable treatment.

a) Business Courtesies (giving or receiving)

Providing, hosting, or accepting a business courtesy, such as a modest meal, gift or entertainment, may be acceptable under certain circumstances. The business courtesy must be permissible under applicable laws and regulations, reasonable in nature, and compatible with industry standards and local customs. To avoid even the appearance of a conflict of interest or of good intentions being misinterpreted, we must exercise common sense, discretion, honesty, and sound judgment.

b) Gifts (giving or receiving)

Giving: As for gifts, GCT will not provide any personal gifts to external stakeholders, such as clothing, accessories, cosmetics as well as gadgets such as electronics. On the other hand, professional articles such as scientific books and other items of medical utility are acceptable gifts to external stakeholders in. Cultural courtesy items such as perishable goods on special cultural occasions or festivities are also generally accepted (e.g. Sweets for the Prophet’s Birthday Occasion).

Receiving: As for receiving gifts, please politely refuse any gifts which we would otherwise not be able to give to the relevant external stakeholder (as above). If returning a gift is to be considered impractical or an offence to the giver, the gift may be accepted on behalf of the company if it is possible to have it shared amongst Employees (e.g. a basket with several articles). To avoid even the appearance of a conflict of interest or of good intentions being misinterpreted when receiving a gift, we must exercise common sense, discretion, honesty, and sound judgment. For the avoidance of doubt, under no circumstances shall a gift of BD 200 or more be accepted without being reported to and receiving approval from the Quality Assurance manager.

c) Hospitality (offering or receiving)

Offering: Consistent with local legal and regulatory requirements, business meals may be provided to HCPs in connection with an informational product or disease presentation or business discussion. These meals must be based on a legitimate business purpose and in a venue conducive for a business environment. Consequently, facilities intended primarily for entertainment and leisure activities are prohibited.

Receiving: As for receiving hospitality, GCT employees may accept hospitality on behalf of the company, these meals must be based on a legitimate business purpose and in a venue conducive for a business environment. To avoid even the appearance of a conflict of interest

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or of good intentions being misinterpreted when receiving hospitality, we must exercise common sense and sound judgment.

d) Kickbacks and other Improper Payments

A kickback is a form of remuneration provided in exchange, for example, to unduly influence a formulary placement or writing a specified volume of prescriptions. We must not solicit, accept or provide any kickback or other unlawful payment in any amount to or from anyone, including any company or government that does or wants to do business with GCT.

For more details please refer to:

Healthcare Professional Interactions Policy (Qms-Op-42)

10. Conflicts of Interest

GCT expects undivided loyalty from its Employees. A conflict of interest may arise when personal interests interfere, or may be perceived as interfering, with an Employee’s ability to perform a job effectively and objectively. We must not engage in any activities, which could conflict with GCT’s business interests, adversely affect company reputation or interfere with the fulfilment of the responsibilities of the Employee’s job.

We must not use your position with GCT, or GCT’s information or assets, for your personal gain or for improper benefit of others.

A conflict of interest exists when an Employee’s duty to give undivided business loyalty to GCT can be compromised by actual or potential personal benefit from another source. While this Code covers a few specific situations where there is a risk that Employees’ personal interests will conflict with those of GCT, this list is to be considered non-exhaustive.

Employees must consider all circumstances that may create an actual or apparent conflict of interest and are required to safeguard against situations that may impair their objectivity to take a business decision in the best interest of GCT.

Such conflicts of interest may derive from external commitments and personal relationships, such as family or other close personal relationships, or can be caused by the acceptance of inappropriate gifts and invitations.

10.1 Loyalty to GCT

No Employee should be subject, or even appear to be subject, to influences, interests or relationships, which conflict with the best interests of GCT.

This means avoiding any activity that might compromise or appear to compromise GCT or the Employee, or bring embarrassment to or adversely affect the reputation of GCT or the Employee.

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10.2 Second-Job Employment

We must not work in a second job or other activities as they may conflict with your role at GCT.

All second-job employment will be subject to prior approval by your manager in conjunction with Human Resources.

10.3 Business Opportunities

We must not take advantage of an opportunity for personal gain that might fall within GCT’s business purpose and practice. We must not sell your own services or products, or those of another person or firm, if GCT offers similar services or products.

10.4 Disclosure of Interests

As a GCT Employee, we must disclose any actual, potential, real or apparent conflict of interest as described in any of the sections of this QMS (10. Conflicts of Interest) to your direct manager and HR manager (if affecting your employment contract).

Conflicts of interest require resolution or, failing which, GCT shall address them and may remedy the issue with the necessary corrective and disciplinary actions.

11. Health Care Community

11.1 Drug Quality, Performance and Safety

GCT is committed to ensuring patient safety through optimal performance and quality of its products. Once approved by the NHRA, GCT products are continuously monitored through GCT quality management system.

GCT’s medical representative team promptly report any adverse drug experiences or medical equipment report of which they become aware to GCT’s Pharmacovigilance team or the biomedical team, including any report that could be associated with a product or medical equipment that GCT hold marketing license for.

11.2 Promotion of Products

GCT markets and sells its products in compliance with all applicable local laws and regulations and in line with ethical standards. This commitment also applies to all activities relating to the commercialization of its products, such as detailing to physicians as well as other meetings and events undertaken in connection with our products.

Promotional discussions and the promotional information used or distributed are complete, accurate, and not misleading. All product materials and messages must be fully substantiated with acceptable data and accompanied by applicable prescribing and safety information.

12. Workplace Responsibilities

Everyone at GCT is entitled to fair and respectful treatment. GCT aims to ensure that every

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Employee is treated fairly, respectfully and equally at the workplace. Any form of discrimination, harassment or abuse is prohibited and will be sanctioned accordingly.

12.1 Labor Practices

GCT complies with all local Labor Market Regulatory Authority (LMRA) laws.

For more details about reporting procedure please refer to:
Health, Safety & Environment Procedure (Qms - Op - 35)

12.2 Diversity, Fairness, Respect and Equal Employment Opportunities

At GCT, we encourage our leaders to embrace diversity and show that we respect diversity and cultural differences in daily operations. GCT is committed to providing equal opportunities disregarding of race, ethnicity, religion, disability, age, gender identity as well as an inclusive and fair workplace that fosters respect for all the employees. All Employees are treated fairly in matters affecting promotion, training, hiring, compensation, and termination. Any form of disrespectful or abusive behavior, threats, harassment, bullying, intimidation, or acts of violence is prohibited. GCT does not tolerate any conduct that relates to discrimination, harassment or abuse and report any suspected violations. Every employee should address these issues to his manager or Human Resources manager. Every employee has the option to make an anonymous report.

13. Protecting Company Assets

13.1 Care and Proper Use of the Company’s Assets

We must protect GCT’s assets against threats such as damage, misuse, loss or theft. This includes tangible and intangible property, reputation as well as financial assets.

13.2 Proper Use of Information Systems, Email, and Social Media

Unless otherwise specified, the internet, email and other applications are provided for business purposes. All business communication internally as well as with external third parties must be done using GCT’s approved electronic communications and email accounts. In sending and receiving electronic communications and attachments, we must apply the same standards of care as used in hard-copy communications. We must not abuse GCT’s IT systems, internet access, email accounts, or any other information and communication media to create, send, search for, download, display or receive illegal, inappropriate, offensive, disruptive, or discriminating material.

As permitted by applicable laws, GCT may monitor the use of GCT’s IT Systems, property and communication devices to address specific needs and has the right to revoke privileges as it deems appropriate to protect the organization and its interests.

All GCT property and equipment, including all information stored on them, must be returned upon termination of employment.

14. Protecting GCT Information

Sensitive or confidential GCT information relates to non-public ideas, strategies and other kinds of business information must be protected as intellectual property. GCT information must not be used by Employees for personal gain or taking advantage of any opportunity that arises in the course of their work for GCT. No Employee may give or make available any sensitive or confidential GCT information to any third party without proper authorization under confidentiality agreements. Similarly, GCT is also responsible for protecting confidential information of customers, suppliers and other business partners.

15. Financial Integrity

15.1 True and Accurate Communications, Business Records and Public Reporting

Timely, complete, and honest recording of financial and non-financial information is important for GCT. All employees must be truthful and accurate in all communications with one another, customers, internal and external auditors, government agencies and other third parties. It is not allowed to falsify or forge any business records. Records must be prepared with integrity so that no information is incorrectly withheld, incomplete, or misleading. Discrepancies in any records must be resolved with appropriate corrections and made transparent to persons who need to know of any such corrections.

16. Compliance with this Code of Conduct

16.1 Violation of this Code of Conduct

GCT reserves the right to take all appropriate legal actions against Employees in connection with violations of this Code of Conduct, including Immediate termination of the contract without compensation and a reservation of the right to any other remedies at law.

Besides a direct violation, a breach of this Code of Conduct is also committed if:

- e) Someone ignores, tolerates or fails to correct misconduct
- f) Someone withholds important information in the event of a potential violation of this Code of Conduct upon explicit request
- g) Someone knowingly makes baseless, untruthful reports or raises allegations that are knowingly false.

16.2 Acting Indirectly

An Employee who tries to or does take actions prohibited by this Code of Conduct indirectly through any instrumentality, e.g. a friend or family member, will be subject to disciplinary action up to and including termination.

16.3 How to Raise Questions

Any employee who has questions regarding the interpretation of this Code of Conduct is invited to submit the question to his manager or supervisor who will involve other relevant departments as needed, depending on the subject matter.

16.4 Reporting Potential Violations

We must notify GCT as soon as possible if we become aware of any potential violations of this document or the law or if we believe that we have been requested to engage in conduct which violates this Code of Conduct or is to be considered as unethical.

The obligation to report misconduct that has occurred or that we perceive may be occurring may be satisfied by contacting your direct manger or HR manager.

For more details about reporting procedure please refer to:

- WHISTLEBLOWING POLICY (QMS-OP-43)
- INCIDENT REPORTING & INVESTIGATION PROCEDURE (QMS - OP - 36)

17. References

- *Anti-Bribery & Corruption Policy (Qms - Op - 39)*
- *Whistleblowing Policy (Qms-Op-43)*
- *Incident Reporting & Investigation Procedure (Qms - Op - 36)*
- *Healthcare Professional Interactions Policy (Qms-Op-42)*
- *Health, Safety & Environment Procedure (Qms - Op - 35)*

AMENDMENT HISTORY

DATE	REVISION NO.	AMENDMENT DETAILS
01-07-17	00	INITIAL ISSUE
18-11-18	01	ISO Clause Ref from ISO 9001:2008 to ISO 9001:2015
01-11-20	002	Change the name of the QMS from CODE OF ETHICAL BUSINESS PRACTICE to Code of Conduct and Business Ethics