

Na osnovu člana 16 Statuta privrednog društva HEMOFARM AD farmaceutsko–hemijska industrija Vršac, koje je registrovano kod Agencije za privredne registre Republike Srbije, sa matičnim brojem 08010536 i sa registrovanim sedištem na adresi Beogradski put bb, Vršac, (u daljem tekstu: „**Društvo**“), u svojstvu Generalnog direktora i zakonskog zastupnika Društva donosim

Pursuant to Article 16 of the Articles of Association of the company HEMOFARM AD farmaceutsko–hemijska industrija Vršac [HEMOFARM AD Pharmaceutical–Chemical Industry Vršac], registered with the Business Registers Agency of the Republic of Serbia, under corporate number 08010536, and with the registered seat at the address Beogradski put bb, Vršac, (hereinafter: the ‘**Company**’), in the capacity of the Chief Executive Officer and legal representative of the Company, I hereby pass

Kodeks korporativnog upravljanja

Corporate Governance Code

Uvod

Kodeks korporativnog upravljanja Društva (u daljem tekstu: „**Kodeks**“) postavlja principe korporativnog upravljanja u Društvu u skladu najboljom poslovnom praksom u ovoj oblasti. Cilj Kodeksa je da potvrdi visoke standarde upravljanja u Društvu kao jednodomnom akcionarskom društvu, postojanje adekvatne korporativne kulture i sistema interne kontrole. Ovi principi i standardi imaju za cilj potvrdu i unapređenje efikasnosti, razvoja i rasta Društva, jačajući poverenje vlasnika, poslovnih partnera i javnosti u dugoročni održiv poslovni razvoj.

Kodeks reflektuje osnove korporativnog integriteta koji su postavljeni u Principima ponašanja STADA grupe kojoj Društvo pripada i koji su javno dostupni na web stranici Društva. Baziran je na kompanijskim vrednostima: Agility, Entrepreneurship, Integrity i One STADA i u službi je misije Društva: „Brinemo o zdravlju ljudi kao pouzdan partner“.

Kodeks predstavlja dopunu važećoj zakonskoj regulativi i aktima Društva, uključujući ali ne ograničavajući se na Statut i Osnivački akt Društva. Nijedna odredba Kodeksa ne stavlja van snage

Introduction

The Corporate Governance Code of the Company (hereinafter referred to as the ‘**Code**’) establishes the principles of corporate governance in the Company in accordance with the best business practices in this field. The purpose of the Code is to affirm high governance standards in the Company as a one-tier joint-stock company, ensuring the existence of an adequate corporate culture and an internal control system. These principles and standards aim to confirm and enhance the efficiency, development, and growth of the Company, strengthening the trust of owners, business partners, and the public in the long-term sustainable business development.

The Code reflects the foundations of corporate integrity established in the Code of Conduct of STADA Group to which the Company belongs and are publicly available at the Company’s web page. It is based on the corporate values: Agility, Entrepreneurship, Integrity, and One STADA, and serves the Company’s mission: ‘Caring for people’s health as a trusted partner.’

The Code serves as a supplement to the applicable legal regulations and acts of the Company, including but not limited to the Articles of Association and the Memorandum of Association of the Company. No

nijedno pravilo utvrđeno važećim aktima, niti menja smisao niti tumačenje tih akata, već čini sa njima jedinstvenu celinu.

provision of the Code nullifies any rule established in the applicable acts, nor does it alter the meaning or interpretation of those acts, but rather forms a unified whole with them.

1. Korporativna struktura i prakse korporativnog upravljanja

1 Corporate Structure and Corporate Governance Practices

1.1. Član društva i organi društva

1.1 Shareholder and Corporate Bodies

Društvo je po svojoj pravnoj formi zatvoreno akcionarsko društvo, a upravljanje Društvom je organizovano kao jednodomno.

By its legal form, the Company is a closed joint-stock company, and the corporate governance is organized as a one-tier system.

Društvo ima jednog akcionara. Jedini akcionar je STADA Service Holding B.V, Nieuwe Donk 9, 4879 Etten-Leur, Holandija, registarski broj 20061865 (u daljem tekstu "Akcionar").

The Company has one shareholder. The sole shareholder is STADA Service Holding B.V., Nieuwe Donk 9, 4879 Etten-Leur, Netherlands, registration number 20061865 (hereinafter referred to as the 'Shareholder').

Organi Društva su: Skupština Društva i Generalni direktor.

Corporate bodies include: General Meeting and Chief Executive Officer.

Skupština Društva i Generalni direktor se organizuju i posluju u skladu sa zakonom i Statutom.

General Meeting and Chief Executive Officer are organized and act in accordance with the law and the Articles of Association.

SKUPŠTINA DRUŠTVA

GENERAL MEETING

Funkciju skupštine Društva vrši Akcionar.

The Shareholder acts as the General Meeting of the Company.

Skupština Društva odlučuje o:

The General Meeting decides on:

1. izmenama Statuta;
2. povećanju i smanjenju osnovnog kapitala i svakoj emisiji hartija od vrednosti;
3. broju odobrenih akcija;
4. promenama prava i povlastica bilo koje klase akcija;
5. statusnim promenama i promenama pravne forme;
6. sticanju i raspolaganju imovinom velike vrednosti, pri čemu će se pod pojmom imovina

1. the amendments to the Articles of Association;
2. increase and decrease of the share capital and any issue of securities;
3. the number of authorized shares;
4. changes of rights and privileges of any class of shares;
5. the status changes and changes of legal form;
6. the acquisition and disposal of high-value assets, whereby the high-value assets involve the assets of the value exceeding EUR 10,000,000, but not

velike vrednosti smatrati imovina čija je vrednost veća od 10.000.000 evra, ali ne viša od 30% knjigovodstvene vrednosti ukupne imovine Društva iskazane u poslednjem godišnjem bilansu stanja;

7. raspodeli godišnje dobiti, isplati međuidividendi i pokriću gubitaka;

8. usvajanju finansijskih izveštaja, kao i izveštaja revizora ako su finansijski izveštaji bili predmet revizije;

9. usvajanju izveštaja Generalnog direktora;

10. naknadi Generalnog direktora, uključujući i naknadu koja se isplaćuje u akcijama i drugim hartijama od vrednosti Društva;

11. imenovanju i razrešenju Generalnog direktora, kao i zaključenju ugovora o radu sa Generalnim direktorom, odnosno angažovanju Generalnog direktora po drugom osnovu;

12. pokretanju postupka likvidacije, odnosno podnošenju predloga za stečaj Društva;

13. izboru revizora za svrhe statutarinih finansijskih izveštaja i naknadi za njegov rad;

14. drugim pitanjima u skladu sa zakonom i Statutom.

GENERALNI DIREKTOR

Generalni direktor je nadležan za zastupanje Društva i vođenje poslova Društva u skladu sa zakonom i Statutom, kao i za sve poslove koji ne spadaju u nadležnost Skupštine Društva.

Generalni direktor:

1. utvrđuje budžet, planove poslovanja, poslovnu strategiju i poslovne ciljeve Društva u saradnji sa Skupštinom Društva;

exceeding 30% of the book value of the total assets of the Company stated in the latest annual balance sheet;

7. distribution of annual profit, payment of interim dividend, and covering of losses;

8. adoption of financial statements, as well as audit reports if the financial statements have been subject to audit;

9. adoption of reports of the Chief Executive Officer;

10. remuneration to the Chief Executive Officer, including remuneration paid in shares and other securities of the Company;

11. appointment and dismissal of the Chief Executive Officer as well as conclusion of Labour Contract with the Chief Executive Officer, i.e. engagement of the Chief Executive Officer on other grounds;

12. initiation of liquidation procedure, i.e. filing a petition for bankruptcy proceedings of the Company;

13. appointment of auditors for statutory financial statements and remuneration for their work;

14. other matters in accordance with the law and the Articles of Association.

CHIEF EXECUTIVE OFFICER

The Chief Executive Officer is competent for representing the Company and managing its business operations in accordance with law and the Articles of Association, as well as for all other matters that do not fall within the scope of competence of the General Meeting of the Company.

Chief Executive Officer's competences are as follows:

1. establishing the budget, business plans, business strategy and business goals of the Company in cooperation with the General Meeting of the Company;

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| <p>2. vodi poslove Društva i određuje unutrašnju organizaciju Društva;</p> <p>3. vrši unutrašnji nadzor nad poslovanjem Društva;</p> <p>4. ustanovljava računovodstvene politike Društva i politike upravljanja rizicima;</p> <p>5. odgovara za tačnost poslovnih knjiga Društva;</p> <p>6. odgovara za tačnost finansijskih izveštaja Društva;</p> <p>7. daje i opoziva prokuru, imenuje i razrešava prokuriste;</p> <p>8. saziva sednice Skupštine Društva i utvrđuje dnevni red sa predlozima odluka;</p> <p>9. izdaje odobrene akcije kada ga na to ovlasti Skupština Društva;</p> <p>10. utvrđuje emisiju cenu akcija i drugih hartija od vrednosti Društva;</p> <p>11. utvrđuje tržišnu vrednost akcija Društva;</p> <p>12. donosi odluku o sticanju sopstvenih akcija Društva;</p> <p>13. određuje dan i postupak isplate dividende, objavljen od strane Akcionara;</p> <p>14. sprovodi odluke Skupštine Društva i informiše Akcionara o svim važnim aktivnostima ili pitanjima Društva na način i u skladu sa dinamikom određenom od strane Akcionara, uključujući posebno informisanje Akcionara o sudskim i arbitražnim sporovima, čija vrednost prelazi iznos od 500.000 evra;</p> <p>15. vrši druge poslove i donosi odluke u skladu sa zakonom, Statutom i odlukama Skupštine Društva.</p> | <p>2. managing Company's operations and determining the internal organization of the Company;</p> <p>3. internal supervision of Company's business operations;</p> <p>4. establishing accounting policies and risk management policies of the Company;</p> <p>5. responsible for accuracy of business books of the Company;</p> <p>6. responsible for accuracy of financial statements of the Company;</p> <p>7. granting and revoking proxy, appointing and dismissing proxies;</p> <p>8. convoking sessions of the General Meeting of the Company and establishing the agenda with proposals of decisions;</p> <p>9. issuing authorized shares upon the authorization of the General Meeting;</p> <p>10. establishing the issuance price of shares and other securities of the Company;</p> <p>11. establishing market value of shares of the Company;</p> <p>12. deciding on acquisition of own shares of the Company;</p> <p>13. establishing the day and procedure of payment of dividends, declared by the Shareholder;</p> <p>14. implementing decisions of the General Meeting of the Company and informing the Shareholder on all important activities or matters of the Company in the manner and as per the schedule determined by the Shareholder, including in particular informing the Shareholder on court and arbitration disputes, the value of which exceeds the amount of EUR 500,000;</p> <p>15. performing other activities and making decisions in accordance with law, the Articles of Association, and decisions of the General Meeting of the Company.</p> |
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Pitanja iz nadležnosti Generalnog direktora mogu se preneti u nadležnost Skupštine Društva odlukom Generalnog direktora.

Matters within the competence of the Chief Executive Officer may be transferred to the competence of the General Meeting of the Company by the decision of the Chief Executive Officer.

Generalni direktor Društva je nadležan i odgovoran za unutrašnju organizaciju Društva. Unutrašnja organizacija Društva bliže se uređuje opštim aktom, koji donosi Generalni direktor Društva.

The Chief Executive Officer of the Company is competent and responsible for the internal organization of the Company. The internal organization of the Company is more specifically regulated by a general act, which is adopted by the Chief Executive Officer of the Company.

1.2. Razgraničene nadležnosti, ovlašćenja i odgovornosti u Društvu

Društvo postavlja standarde razgraničenih nadležnosti, ovlašćenja i odgovornosti u ovakvom korporativnom okviru na sledeće načine:

- Ustanovljeno je interno savetodavno telo - Senior menadžment tim, koji redovno zaseda. Ovaj tim se sastoji od rukovodilaca najvažnijih poslovnih celina, funkcionalno odgovornih za određenu oblast poslovanja. Članovi tima svojim predlozima i aktivnostima utiču na dugoročni uspeh Društva, postavljanje poslovnih ciljeva, pravca razvoja i kontrolu uspešnosti primene poslovne strategije. Ovaj tim se stara da Društvo posluje ostvarujući dobit uz poštovanje interesa vlasnika, Matične kompanije, zaposlenih, poslovnih partnera i javnosti. Od članova ovog tima se očekuje da poslove izvršavaju savesno, sa pažnjom dobrog privrednika i u razumnom uverenju da deluju u najboljem interesu Društva, uz izbegavanje ličnog sukoba interesa. U okviru Senior menadžment tima, pitanja od posebnog značaja za poslovanje Društva razmatraju članovi užeg (Core) Senior menadžment tima.
- Društvo u pravnim poslovima i drugim pravnim radnjama uvek zastupaju dva registrovana zastupnika supotpisom.
- U Društvu je ustanovljen interni sistem za preispitivanje svih ugovora i internih akata, radi

1.2. Delineation of Competences, Authorities and Responsibilities in the Company

The Company establishes standards for delineated competences, authorities, and responsibilities within this corporate framework in the following ways:

- An internal advisory body - the Senior Management Team, which meets regularly, has been established. This team consists of leaders of the most important business units, functionally responsible for a specific operation area. Team members exert influence on the long-term success of the Company through their proposals and activities, setting of business objectives, the course of development, and the control of the effectiveness of the implementation of the business strategy. This team ensures that the Company operates profitably while respecting the interests of the owners, the Parent Company, employees, business partners, and the public. Members of this team are expected to carry out their duties diligently, with the care of a good businessman, and with a reasonable belief that they are acting in the best interest of the Company, while avoiding any personal conflict of interest. Within the Senior Management Team, matters of particular significance for the Company's operations are discussed by the members of the Core Senior Management Team.
- In legal transactions and other legal actions, the Company is always represented by two registered representatives with a co-signature.
- An internal system has been established in the Company for reviewing all contracts and

potvrđivanja da su poslovne odluke adekvatno razmotrene od strane svih relevantnih sektora u domenu njihove nadležnosti pre njihove implementacije.

internal acts, to ensure that business decisions have been adequately considered by all relevant departments within their competence prior to their implementation.

1.3. Aktivan dijalog Matične kompanije, Akcionara, njihovih vlasnika i investitora Društva – Matična struktura

1.3 Active Dialogue between the Parent Company, Shareholder, Their Owners, and the Company's Investors – Matrix Structure

Društvo je deo STADA grupe, jedne od najvećih svetskih generičkih farmaceutskih kompanija (www.stada.com). S tim u vezi, u Društvu je ustanovljena matična struktura koja podrazumeva funkcionalne odgovornosti organa Društva kao i pojedinačnih organizacionih jedinica Društva direktno ka matičnoj kompaniji STADA grupe: STADA Arzneimittel AG, Nemačka („**Matična kompanija**“). Ovaj pristup dopunjuje i prevazilazi zakonske obaveze Društva i uspostavlja aktivan, transparentan dijalog Društva sa Matičnom kompanijom Akcionarem, njegovim vlasnicima i investitorima, zasnovan na zajedničkom shvatanju ciljeva kojima Društvo treba da teži. Ovo uključuje:

The Company is part of the STADA Group, one of the largest global generic pharmaceutical companies (www.stada.com). In this regard, a matrix structure has been established within the Company, which encompasses the functional responsibilities of the Company's bodies as well as individual organizational units of the Company directly towards the parent company of STADA Group: STADA Arzneimittel AG, Germany (**'Parent Company'**). This approach adds on to and goes beyond the legal obligations of the Company and establishes an active, transparent dialogue between the Company and the Parent Company, the Shareholder, its owners, and investors, based on a shared understanding of the objectives that the Company should strive for. This includes:

- Redovno izveštavanje Matične kompanije;
- Direktno funkcionalne odgovornosti pojedinih organizacionih jedinica ili zaposlenih u Društvu ka Matičnoj kompaniji i njenim menadžerima, koje se ogledaju pre svega u postavljanju, merenju i potvrđivanju poslovnih ciljeva Društva i njegovih organizacionih jedinica sa globalnim i regionalnim poslovnim planovima Matične kompanije;
- Postojanje internih principa odobravanja, koji zahtevaju izričite saglasnosti ili obaveštenja Matične kompanije ili investitora pri preduzimanju određenih poslovnih aktivnosti Društva;
- Postojanje sistema internih Globalnih politika Matične kompanije, koje postavljaju minimalne očekivane standarde poslovanja za STADA
- Regular reporting to the Parent Company;
- Direct functional responsibilities of individual organizational units or employees in the Company towards the Parent Company and its managers, which are primarily reflected in the setting, measuring, and confirmation of the Company's business objectives and those of its organizational units in alignment with the global and regional business plans of the Parent Company;
- The existence of internal approval principles that require explicit consent by or notification to the Parent Company or investors when undertaking certain business activities of the Company;
- The existence of a system of internal Global Policies of the Parent Company, which establish

grupu kompanija u različitim poslovnim sferama i koje se primenjuju na svaku pojedinačnu kompaniju ove grupe.

minimum expected standards of operation for the STADA Group of companies in various business areas and which apply to each individual company within this group.

1.4. Naknade i nagrade

Prilikom određivanja vrste, visine i strukture zarada, naknada i nagrada zaposlenima u Društvu polazi se od pravila Zakona o radu i Kolektivnog ugovora Društva, kao i od načela da naknada treba da predstavlja kompenzaciju za angažman, ali i motivacioni faktor povezan sa rezultatima poslovanja Društva. Politika naknada je određena za sve zaposlene Društva na osnovu unapred određenih, objektivnih i merljivih parametara, poput MERCER i Willis Towers Watson istraživanja zarada na tržištu.

Svi zaposleni imaju varijabilni deo zarade koji zavisi od ispunjenosti kriterijuma učinka koji su unapred utvrđeni, merljivi i promovišu dugoročnu održivost Društva. Pored finansijskih kriterijuma, u varijabilne elemente spadaju i nefinansijski kriterijumi ličnog učinka zaposlenog i poštovanja vrednosti Društva, sa ciljem stvaranja dugoročne vrednosti. Politika zarada je podložna periodičnoj oceni i analizi radi usklađivanja sa interesima i mogućnostima Društva.

2. Poslovi internog i eksternog nadzora i kontrola rizika

Poslovanje Društva se obavlja u skladu sa važećim propisima, visokim standardima kvaliteta i internim regulativama. Društvo je uspostavilo i razvilo sistem interne kontrole nad obavljanjem poslovnih procesa, aktivnosti i postupaka sa ciljem da se obezbedi zakonitost u radu, efikasnost poslovnih procesa i kontrola rizika pod kojima se poslovni procesi obavljaju. U sprovođenju internih kontrola i

1.4 Compensations and Rewards

When determining the type, amount, and structure of salaries, compensations, and rewards for employees in the Company, the rules of the Labor Law and the Collective Bargaining Agreement of the Company are taken into account, as well as the principle that compensation should represent a reward for engagement, but also a motivational factor linked to the Company's business results. The compensation policy is defined for all employees of the Company based on predetermined, objective, and measurable parameters, such as MERCER and Willis Towers Watson salary surveys in the market.

All employees have a variable part of the salary that depends on the fulfilment of performance criteria that are predetermined, measurable, and promote the long-term sustainability of the Company. In addition to financial criteria, the variable components also include non-financial criteria related to the employee's personal performance and adherence to the Company's values, with the aim of creating long-term value. The salary policy is subject to periodic evaluation and analysis to align it with the interests and capabilities of the Company.

2 Internal and External Oversight Activities and Risk Control

The Company's operations are conducted in accordance with applicable regulations, high quality standards, and internal regulations. The Company has established and developed a system of internal control over the execution of business processes, activities, and procedures with the aim of ensuring legality in operations, efficiency of business processes, and risk control under which these

nadzora učestvuju svi zaposleni u Društvu u sklopu obavljanja svojih redovnih poslovnih aktivnosti. Pojedine organizacione jedinice Društva su posebno posvećene internoj kontroli poslovanja Društva i njegovih zavisnih društava, i to:

- Interna revizija, koja obavlja aktivnosti interne revizije, odnosno kontrole u skladu sa korporativnim politikama Matične kompanije i međunarodnim standardima interne revizije, na bazi godišnjeg plana aktivnosti Interne revizije, zasnovanog na proceni rizika i strateškim ciljevima, a po potrebi i u vanrednim slučajevima;
- Usklađenost poslovanja, koja prati i sprovodi analizu rizika vezanih za usaglašenost i razvoj mogućih rešenja u saradnji sa Matičnom kompanijom i drugim organizacionim jedinicama Društva, vrši proveru, dokumentovanje i optimizaciju procesa i kontrola usaglašenosti, kako sa važećim propisima, tako i sa internim globalnim i lokalnim politikama i Compliance Management Sistemom Matične kompanije;
- Korporativna bezbednost, koja se stara kako o ekonomskoj bezbednosti Društva u cilju kontrole rizika i sprečavanja nastanka štete po ekonomske interese Društva, tako i o fizičko-tehničkoj bezbednosti zaposlenih i imovine i njihovoj zaštiti od požara i drugih nepogoda;
- U okviru Matične kompanije centralizovani su poslovi upravljanja rizikom, te je Matična kompanija uspostavila i razvila sistem za praćenje i upravljanje najznačajnijim rizicima kojima je izloženo poslovanje Matične kompanije i STADA Grupe u celini, uključujući i poslovanje Društva i njegovih zavisnih društava. U okviru uspostavljenog sistema praćenja i upravljanja rizicima sadržani su redovno ažurirani podaci o (i) vrstama rizika, njihova klasifikacija i opis, (ii) ocena njihovog uticanja

business processes are carried out. All employees of the Company participate in the implementation of internal controls and oversight as part of their regular business activities. Certain organizational units of the Company are particularly dedicated to the internal control of the operation of the Company and its subsidiaries, specifically:

- Internal audit, which performs internal audit activities, i.e., controls in accordance with the corporate policies of the Parent Company and international internal auditing standards, based on the annual activity plan of the Internal Audit, which is grounded in risk assessment and strategic objectives, and, if necessary, in exceptional cases;
- Compliance, which monitors and conducts risk analysis related to compliance, and develops possible solutions in collaboration with the Parent Company and other organizational units of the Company, performs checks, documentation, and optimization of processes and compliance controls, in accordance with applicable regulations as well as with the internal global and local policies and the Compliance Management System of the Parent Company;
- Corporate security, which is responsible for both the economic security of the Company to control risks and prevent damage to the economic interests of the Company, as well as the physical and technical safety of employees and property, and their protection from fire and other disasters;
- Within the Parent Company, risk management functions are centralized, and the Parent Company has established and developed a system for monitoring and managing the most significant risks to which the operations of the Parent Company and the STADA Group as a whole, including the operations of the Company and its subsidiaries, are exposed. The established risk monitoring and management system includes regularly updated data on (i) types of risks, their classification and

na poslovanje i verovatnoće nastupanja rizika, i (iii) pregled mera, postupaka i aktivnosti za upravljanje identifikovanim rizicima kako bi se umanjila verovatnoća nastupanja rizika, ili intenzitet njegovih posledica, ili obe navedene komponente identifikovanog rizika.

- U okviru STADA Grupe, kompanija STADA IT Solutions DOO pruža punu podršku Društvu u upravljanju sajber i drugim digitalnim rizicima. Društvo primenjuje politike STADA Grupe o cyber bezbednosti koje uključuju: (i) zaštitu ličnih podataka o zaposlenima, poslovnim partnerima i pacijentima, (ii) zaštitu poslovnih i proizvodnih sistema od sajber napada i (iii) redovne obuke zaposlenih o bezbednosti informacija i IT sistema. Društvo u praksi koristi najnovije softverske alate i sisteme koji čuvaju visok nivo IT bezbednosti i integritet sistema.

Društvo i njegovi proizvodni pogoni su predmet redovnih i brojnih eksternih revizija i inspekcija, uključujući, ali ne ograničavajući se na inspekcije Agencije za lekove i medicinska sredstva, Ministarstva zdravlja, Ministarstava i agencija drugih država, poslovnih partnera itd. Takođe, predmet revizije i inspekcije su i druge sfere poslovanja Društva, kao što eksterne revizije u oblasti usaglašenosti poslovanja i inspekcije koje sprovode nadležni državni organi u oblasti inspeksijskog nadzora nad primenom propisa koja se uređuju radni odnosi i bezbednost i zaštita na radu, propisi iz oblasti životne sredine, poreski propisi itd.

3. Transparentnost i objavljivanje podataka

Društvo blagovremeno i pouzdano objavljuje sve bitne činjenice vezane za Društvo i relevantne aspekte poslovanja, omogućavajući transparentnost poslovanja vlasnicima, Matičnoj

description, (ii) assessment of their impact on operations and the likelihood of risk occurrence, and (iii) an overview of measures, procedures, and activities for managing identified risks in order to reduce the likelihood of risk occurrence, the intensity of its consequences, or both components of the identified risk.

- Within the STADA Group, STADA IT Solutions DOO provides full support to the Company in managing cyber and other digital risks. The Company implements STADA Group's cyber security policies, which include: (i) the protection of personal data of employees, business partners and patients, (ii) the protection of business and production systems from cyberattacks, and (iii) regular trainings of employees on the security of information and IT systems. In practice, the Company uses the latest software tools and systems that preserve a high level of IT security and system integrity.

The Company and its manufacturing plants are subject to regular and numerous external audits and inspections, including, but not limited to, inspections by the Medicines and Medical Devices Agency, the Ministry of Health, ministries and agencies of other countries, business partners, etc. Additionally, audits and inspections also cover other areas of the Company's operations, such as external audits in the field of the compliance and inspections conducted by relevant state authorities concerning inspection oversight over the enforcement of regulations governing labour relations and occupational safety and health, environmental regulations, tax regulations etc.

3 Data Transparency and Disclosure

The Company timely and reliably discloses all significant facts related to the Company and relevant aspects of its business, enabling transparency of operations for owners, the Parent

kompaniji i zainteresovanim trećim licima. Javno objavljeni podaci uključuju naročito:

- Redovne finansijske izveštaje i Konsolidovane godišnje finansijske izveštaje, koje Društvo, odnosno Matična kompanija dostavlja Agenciji za privredne registre u propisanim rokovima i uz odgovarajuću prateću dokumentaciju, a koje Agencija za privredne registre objavljuje. Društvo vodi poslovne knjige, vrši priznavanje i vrednovanje imovine i obaveza, prihoda i rashoda, te sastavljanje, prikazivanje, dostavljanje i obelodanjivanje informacija sadržanih u finansijskim izveštajima u skladu sa važećim Zakonom o računovodstvu i Međunarodnim standardima finansijskog izveštavanja;
- Godišnje izveštavanje o interakcijama sa zdravstvenom zajednicom, kojim se promovise transparentnost u ovim poslovnim odnosima. Ovi izveštaji sadrže informacije o profesionalnoj saradnji između Društva i zdravstvenih profesionalaca, zdravstvenih organizacija i udruženja pacijenata u skladu sa propisima i odredbama Kodeksa ponašanja udruženja „Medicines for Europe“ čiji je član Matična kompanija.

Društvo navedene informacije javno saopštava zainteresovanim licima putem svog web sajta ili na drugi odgovarajući način predviđen propisima ili standardima poslovanja.

4. Društveno odgovorno poslovanje i komunikacija sa javnošću

Društvo teži društveno odgovornom i održivom poslovanju i uspostavlja i primenjuje principe koji se odnose na zaštitu životne sredine, etičko poslovanje, ESG (Environmental, Social, Governance) i održivi razvoj.

Company, and interested third parties. Publicly disclosed information includes, in particular:

- Regular financial statements and Consolidated Annual Financial Statements, which the Company, or the Parent Company, submits to the Business Registers Agency within specified deadlines and with the appropriate supporting documentation, which the Business Registers Agency publishes. The Company keeps business records, recognizes and values assets and liabilities, revenues and expenses, and prepares, presents, submits, and discloses information contained in the financial statements in accordance with the applicable Law on Accounting and International Financial Reporting Standards;
- Annual reporting on interactions with the healthcare community, which promotes transparency in these business relationships. These reports contain information about professional collaboration between the Company and healthcare professionals, healthcare organizations, and patient associations in accordance with the regulations and provisions of the Code of Conduct of the 'Medicines for Europe' association, of which the Parent Company is a member.

The Company publicly communicates the mentioned information to stakeholders via its website or through another appropriate channel as stipulated by regulations or business standards

4 Corporate Social Responsibility and communication with public

The Company aspires towards socially responsible and sustainable business practices and establishes and implements principles related to environmental protection, ethical business, ESG (Environmental, Social, Governance), and sustainable development.

Sve informacije o aktivnostima u oblasti društveno odgovornog poslovanja Društvo saopštava javnosti u vidu redovnog godišnjeg Izveštaja o održivom razvoju, koji se priprema u skladu sa smernicama Global Reporting Initiative (GRI), a u perspektivi, u skladu sa implementacijom zakonskih obaveza - prema CSRD direktivi EU (Corporate Sustainability Reporting Directive) i drugim primenljivim relevantnim direktivama, a koji je verifikovan od strane nezavisnog revizora. U okviru ovog izveštaja sumirane su sve društveno odgovorne aktivnosti Društva u prethodnoj kalendarskoj godini, obuhvatajući i nivo sredstava koji je utrošen za njihovu realizaciju i rezultati postignuti tim aktivnostima. Informacije o pojedinačnim društveno odgovornim aktivnostima i utrošenim sredstvima Društvo objavljuje kontinuirano na svojoj internet stranici i internet stranici Hemofarm fondacije, kao i putem drugih digitalnih kanala komunikacije. Kroz objavljivanje relevantnih informacija o društveno odgovornom i održivom poslovanju Društvo doprinosi izgradnji sopstvenog ugleda, podizanju svesti o važnosti ovih oblasti uopšte, kao i uticaja na održivi rast i razvoj Društva i zajednice.

Društvo se u komunikaciji sa javnošću rukovodi principima etičnosti i integriteta, transparentnosti, istinitosti, poverljivosti i profesionalnosti, kako bi se pacijenti, poslovni partneri, nadležni organi i šira javnost na objektivan način upoznali sa poslovnim aktivnostima Društva. Društvo ima proaktivan i transparentan odnos sa regulatornim telima, medijima i lokalnom zajednicom, uz poštovanje obaveze da sve informacije koje Društvo deli o svom poslovanju i aktivnostima budu istinite, pravovremene i u skladu sa zakonima i internim procedurama. Radi blagovremenog i ažurnog obaveštavanja, Društvo informacije saopštava redovno putem svog web sajta hemofarm.com, kao i korišćenjem drugog dostupnog medijskog prostora.

Any information about activities in the area of corporate social responsibility is communicated to the public in the form of a regular annual Sustainability Report, prepared in accordance with the Global Reporting Initiative (GRI) guidelines, and in the future, in compliance with the implementation of legal obligations under the EU CSRD Directive (Corporate Sustainability Reporting Directive) and other applicable relevant directives, which is verified by an independent auditor. This report summarizes all CSR activities of the Company in the previous calendar year, including the level of resources expended for their implementation and the results achieved through these activities. Information about individual CSR activities and the resources spent is continuously published on the Company's website and on the website of Hemofarm Foundation, as well as through other digital communication channels. By publishing relevant information about socially responsible and sustainable operation, the Company contributes to building its own reputation, raising awareness about the importance of these areas in general, as well as impacting the sustainable growth and development of the Company and the community.

In communicating with the public, the Company is guided by the principles of ethics and integrity, transparency, truthfulness, confidentiality and professionalism, so to objectively inform patients, business partners, competent authorities and the general public with the Company's business activities. The Company has a proactive and transparent relationship with regulatory bodies, the media and the local community, while respecting the obligation that all information shared by the Company about its business and activities is true, timely and in accordance with laws and internal procedures. For the purpose of timely and up-to-date information, the Company communicates information regularly through its website hemofarm.com, as well as using other available media space.

5. Sistem usklađenosti poslovanja i sprečavanje sukoba interesa

Društvo je posvećeno poštovanju svih merodavnih zakona i propisa, a svi zaposleni su dužni da u poslovnim aktivnostima izražavaju visoke standarde integriteta i poštuju vrednosti i principe etičkog poslovanja izložene u Principima ponašanja Društva. Principi uključuju načela: pravednost i poštovanje, zaštita životne sredine, zdravlje i bezbednost, kvalitet i bezbednost proizvoda, zaštita ličnih podataka, zaštita imovine i bezbednost informacija, borba protiv monopola i fer konkurencija, interakcija sa trećim licima, borba protiv korupcije, izbegavanje sukoba interesa, zabrana trgovine insajderskim informacijama, odnosi sa državnim organima, zajednicom i javnošću, komunikacije, društveni mediji i finansijski integritet.

Organizaciona jedinica Pravni poslovi, usklađenost poslovanja i komercijalni projekti deluje preventivno u pogledu zahteva zakona i internih akata. Posvećenost usklađenosti poslovanja podrazumeva preduzimanje pravnih i praktičnih preventivnih aktivnosti usmerenih na sprečavanje korupcije, pranja novca, zaštitu poverljivih i ličnih podataka i usklađenost sa Principima ponašanja. Osim sistema prevencije, Društvo ima razvijen i efikasan sistem detekcije i reakcije u cilju minimiziranja posledica protivzakonitog ponašanja.

Svi zaposleni u Društvu su dužni da obavljaju svoje poslovne aktivnosti u najboljem interesu Društva, izbegavajući sukob privatnog i poslovnog interesa. Društvo je razvilo interne akte kojima definiše i usvaja pravila i procedure za rešavanje eventualnih sukoba interesa zaposlenih. U slučaju postojanja sukoba interesa zaposleni su dužni da isti prijave u skladu sa internim pravilima, radi upravljanja sukobom i osiguranja objektivnih poslovnih odluka.

5. Compliance System and Prevention of Conflicts of Interest

The Company is committed to adhering to all applicable laws and regulations, and all employees are required to demonstrate high standards of integrity in their business activities and to respect the values and principles of ethical business outlined in the Company's Code of Conduct. The Code includes the following: fairness and respect, environmental protection, health and safety, product quality and safety, protection of personal data, protection of property and information security, antitrust and fair competition, interaction with third parties, anti-corruption, avoiding conflicts of interest, prohibition of insider information trading, relations with government authorities, the community, and the public, communications, social media, and financial integrity.

The organizational unit Legal Affairs, Compliance, and Commercial Projects acts preventively regarding the legal and internal regulation requirements. Commitment to compliance involves undertaking legal and practical preventive actions focused on preventing corruption, money laundering, protecting confidential and personal data, and adhering to the Code of Conduct. In addition to the prevention system, the Company has developed an efficient detection and response system to minimize the consequences of illegal behaviour.

All employees of the Company are required to conduct their business activities in the best interest of the Company, avoiding conflicts of private and business interests. The Company has developed internal regulations defining and adopting rules and procedures for addressing any potential conflicts of interest among employees. In the event of a conflict of interest, employees are obligated to report it in accordance with internal rules, in order to manage the conflict and ensure objective business decisions.

Svim zaposlenima i trećim licima je dostupan Portal za prijave neusaglašenosti kao bezbedan i zaštićen kanal za prijave bilo kakve potencijalne neusaglašenosti u poslovanju, koji omogućava i anonimnu prijavu preko web stranice Društva.

6. Angažman spoljnih saradnika

Ako Društvo odluči da angažuje spoljne saradnike za naknadu, angažovanje se sprovodi u skladu sa internim pravilima i procedurama, imajući u vidu stalnu procenu nezavisnosti i stručnosti ovih lica, kako bi se osigurala neutralnost, kvalitet i objektivnost njihovog rada. Prilikom angažovanja spoljnih saradnika u određenim specifičnim oblastima, dodatno se zahteva i saglasnost Matične kompanije.

7. Ravnopravnost i prava zaposlenih

U Društvu se promoviše sloboda sindikalnog organizovanja i na snazi je Kolektivni ugovor zaključen sa reprezentativnim sindikatom Društva, kojim se uređuju prava, obaveze i odgovornosti iz radnog odnosa u skladu sa važećim propisima.

Društvo obezbeđuje svim zaposlenima ravnopravan tretman u skladu sa važećim propisima i aktima Društva. Društvo poštuje pojedinačne osobenosti i odbacuje bilo kakvu vrstu diskriminacije ili uznemiravanja, te promoviše jednake mogućnosti za zapošljavanje i rad.

Poslovanje Društva se kontinuirano usaglašava sa BSCI kodeksom ponašanja - vodećom svetskom inicijativom usmerenom na poboljšanje uslova rada zaposlenih i poslovnog okruženja u celini, promovisanjem društveno odgovornog i socijalno održivog poslovanja.

All employees and third parties have access to the Non-Compliance Reporting Portal as a secure and protected channel for reporting any potential non-compliance in business operations, which also allows for anonymous reporting through the Company's website.

6 Engagement of External Associates

If the Company decides to engage external associates for compensation, the engagement is conducted in accordance with internal rules and procedures, taking into account the ongoing assessment of the independence and expertise of these individuals, in order to ensure the neutrality, quality, and objectivity of their work. When engaging external associates in certain specific areas, the consent of the Parent Company is additionally required.

7 Equality and Employee Rights

The Company promotes the freedom of trade union organization, and a Collective Bargaining Agreement concluded with the representative trade union of the Company is in effect, which regulates the rights, obligations, and responsibilities arising from the employment relationship in accordance with applicable regulations.

The Company ensures equal treatment for all employees in accordance with applicable regulations and acts of the Company. The Company respects individual characteristics and rejects any form of discrimination or harassment, promoting equal opportunities for employment and work.

The Company's operations are continuously aligned with the Code of Conduct of the BSCI - a leading global initiative aimed at improving working conditions for employees and the business environment as a whole, promoting socially responsible and socially sustainable operation.

8. Završne odredbe

Senior menadžment tim će se starati o primeni Kodeksa, redovno pratiti njegovo sprovođenje i usklađenost ponašanja i aktivnosti Društva, njegovih zavisnih društava i njihovih zaposlenih sa odredbama ovog Kodeksa. Svi zaposleni su dužni da postupaju u skladu sa odredbama Kodeksa i u slučaju njegovog kršenja prema zaposlenom se mogu primeniti disciplinske mere u skladu sa važećim zakonom.

Ovaj Kodeks korporativnog upravljanja stupa na snagu osmog dana računajući od dana objavljivanja na oglasnoj tabli Društva i objavljivanja na Intranet portalu u delu posvećenom regulativi.

Kodeks korporativnog upravljanja se po usvajanju prosleđuje Internim komunikacijama (interne.komunikacije@hemofarm.com) za svrhe objavljivanja na Intranetu, kao i Pravnim poslovima, usklađenosti poslovanja i komercijalnim projektima za svrhe objavljivanja na oglasnoj tabli Društva.

Objavljeno na oglasnoj tabli Društva i objavljeno na Intranetu dana 15. 9. 2025. godine.

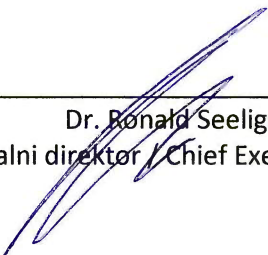
8 Final Provisions

The Senior Management Team shall be responsible for the implementation of the Code, regularly monitoring its enforcement and ensuring the compliance of the behaviour and activities of the Company, its subsidiaries, and their employees with the provisions of this Code. All employees are obliged to adhere to the articles of the Code. In case of breach of the Code the employee may be subject to disciplinary measures in line with the applicable law.

This Corporate Governance Code comes into effect on the eighth day from the date of publication on the Company's bulletin board and publication on the Intranet portal in the section dedicated to regulations.

After adoption, the Corporate Governance Code is forwarded to Internal Communications (interne.komunikacije@hemofarm.com) for publication on the Intranet, as well as to Legal Affairs, Compliance, and Commercial Projects for publication on the Company's bulletin board.

Published on the Company's bulletin board and posted on the Intranet on 15/9/2025.



Dr. Ronald Seeliger
Generalni direktor / Chief Executive Officer