



PDL Board Code of Conduct

Every member of the Board of PDL (Pharmaceutical Defence Limited) is expected to comply with the Code of Conduct determined by the PDL Board. A Board member should comply with the following standards of conduct.

The Code of Conduct is as follows:

- The director should act honestly, in good faith and in the best interests of the company as a whole.
- The director has a duty to use care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
- The director should use the powers of the office for a proper purpose, in the best interests of the company as a whole.
- The director should recognise that the primary responsibility is to the company as a whole but may, where appropriate, have regard for the interests of all stakeholders of the company.
- The director should not make improper use of information acquired as a director.
- The director should not take improper advantage of the position of director.
- The director should properly manage any conflict with the interests of the company as the foremost consideration.
- The director has an obligation to be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the board of directors.
- Confidential information received by the director in the course of the exercise of directorial duties remains the property of the company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that company, or the person from whom the information is provided, or is required by law.
- The director should not engage in conduct likely to bring discredit upon the company.
- The director has an obligation at all times to comply with the spirit, as well as the letter, of the law and with the principles of this Code.