

Code of Ethics

Purdue Pharma L.P.

November 2017

Guiding Principles...



Integrity is our "True North"

We are committed to upholding the highest ethical standards throughout our business. As an important stakeholder in pain management, we embrace responsible stewardship and are dedicated to combating opioid abuse, diversion, addiction, and overprescribing. Every decision matters.

Support Patients

We are relentlessly passionate about our mission to identify, develop, and supply innovative medicines that meet the evolving needs of patients as well as their families, healthcare providers, and society. The health and safety of patients is our #1 priority.

Excellence

We have pioneered meaningful technologies and medicines that support patients. With this heritage, we are working toward a future of novel approaches to pain management and other therapeutic areas. We are dedicated to innovation and uphold the highest scientific, commercial, and regulatory standards. We will always strive to do better.

"We" Culture

We actively seek, value, and draw on colleagues who are diverse in opinions, backgrounds and experiences to challenge the status quo and succeed as a team. We operate as a family, where everyone's ideas and concerns are explored. The voice of every colleague is essential to our progress.

These policies apply to the following Purdue associated U.S. companies ("Company") and their respective directors, as appropriate:

Pharmaceutical Research Associates, Inc.
Purdue Pharma Inc.
Purdue Pharma L.P.
Purdue Pharma Manufacturing Inc.
Purdue Pharma Manufacturing L.P.

Purdue Pharma Products L.P.
Purdue Pharma Technologies Inc.
Purdue Pharma of Puerto Rico
Purdue Pharmaceutical Products Inc.
Purdue Pharmaceutical Products L.P.

Purdue Pharmaceuticals L.P.
Purdue Products Inc.
Purdue Products L.P.
Purdue Transdermal Technologies L.P.



November 2017

Dear Colleagues,

At Purdue Pharma, we believe Integrity is our True North and have embraced this and our other **Guiding Principles** including Excellence, Supporting Patients, and maintaining a “We” Culture.

We do what is right for the patients we serve, the greater public health, our business, and for our fellow employees and partners. In all that we do, we will act in accordance with both the spirit and the letter of all applicable laws, regulations, codes and policies.

This is doing the right thing. This is our commitment to ethical practices.

It is our shared responsibility to know the policies that govern our work, including this Code of Ethics.¹ We are all accountable for understanding and applying the relevant principles to the jobs we do. We must engage one another in dialogues about what is right, especially as we try new things. And we must hold one another accountable when there is a suspected violation of these covenants.

Our managers have a responsibility to create an environment that encourages open dialogue and candid communications --- the voice of every colleague matters. Furthermore, managers have an obligation to ensure their teams understand ethical and legal responsibilities, complete required training, and receive guidance when they have questions. All leaders affect employee behavior through words and conduct. We expect our leaders to listen carefully, seek clarification, answer questions if possible, and refer questions or concerns needing further action to the appropriate resources.

All Purdue colleagues should:

- Take the time to **review** this document.
- **Talk** to your managers and colleagues when making decisions.
- **Contact** the Purdue Ethics & Compliance Hotline (**1-877- PURDUE1** or **1-877-787-3831**) if you see or suspect a violation, or talk to someone in management you trust. There will be no retaliation for raising an issue in good faith.

Whether you interface with customers, create materials, bottle liquids, quality test tablets, ship finished product, address adverse events or product complaints, develop new molecules, market our consumer products, pursue product approvals and reimbursement, or participate in any of a myriad of other roles as we fulfill our mission to serve patients and healthcare providers, we each must continue to do the right thing in every decision we make, every action we take, every day.

Together we will maintain the trust that our patients, customers and society have placed in us.

Craig Landau, M.D.
Chief Executive Officer

Margaret K. Feltz
Chief Ethics & Compliance Officer

¹ The Code applies to all Purdue employees, officers, and directors, as well as to certain third-party representatives who act on our behalf. While not a contract of employment, compliance with Purdue’s Code of Ethics is a condition of employment and violations may result in disciplinary action, up to and including termination of employment.





Be an Ethical Upstander

upstander 



NOUN

US

A person who speaks or acts in support of an individual or cause, particularly someone who intervenes on behalf of a person being attacked or bullied.

'encourage your daughter to be an upstander, not a bystander'

Origin

Mid 17th century (in the sense 'a person who stands'): the current sense was coined in 2002 by the Irish-American diplomat Samantha Power after bystander, probably from stand up for.

Pronunciation

upstander /'ʌpstandə/ 





Table of Contents

OUR COMMITMENT	Page 6
Commitment to Integrity: Our True North	
Reporting Known or Suspected Ethics or Compliance Breaches	
OUR INDUSTRY	Page 7
Compliance with Laws	
Adherence to the PhRMA Code	
OUR COMPANY	Page 8
Protecting Confidential Information	
Business Intelligence	
Company Assets: Protection and Use	
Conflicts of Interest	
Acceptance of Gifts, Meals, Entertainment, or Other Favors	
Insider Trading	
Accurate Books and Records and Proper Retention of Business Records	
OUR EMPLOYEES	Page 12
A Work Environment of Respect & Dignity	
Compliance with Employment Laws	
Ensuring Safety	
Background Checks, Exclusion, Debarment, and Suspension	
OUR COMMUNITY	Page 14
Charitable Contributions	
Patient Organizations	
Political Activity	
Lobbying Activity	
Media and Public Inquiries	
Social Media	
Interactions with Private Attorneys	
Interaction with Government Entities and Employees	





OUR INDUSTRY

As a pharmaceutical manufacturer, Purdue's longstanding commitment is to healthcare professionals and patients. In all that we do, we strive to do what is right for the patients and customers we serve. We understand that behaving lawfully and ethically will protect our reputation and lead to our success.

Compliance with Laws

Purdue employees respect and observe the letter and spirit of federal, state and local laws.

Obeing the law is the foundation of our behavior and activities. Purdue expects all employees to comply with all applicable laws and regulations. These include, but are not limited to, False Claims Acts, Anti-Kickback Statutes, the Prescription Drug Marketing Act, the Food and Drug Administration Modernization Act, the Federal Food, Drug, and Cosmetic Act, the Health Insurance Portability and Accountability Act, domestic and international anti-trust and competition laws, and federal healthcare program requirements.

Violations of healthcare laws or regulations may result in severe penalties against the responsible employees and the Company, including jail sentences, large fines and exclusion of Purdue products from reimbursement under federal and state programs. Please find additional information on these laws in [Purdue's Health Care Law Compliance Policies](#) on the Policies & Standards page of the Purdue intranet.

Collectively and individually, we seek to:

- Ensure truthfulness in educating, marketing, selling, promoting, and advertising products
- Improve the safety, quality and manufacturing of healthcare products
- Protect patient safety, as well as privacy
- Follow all procedures regarding the reporting, investigation, and tracking of adverse drug events and product quality complaints
- Eliminate fraud and abuse in federal and state healthcare programs
- Prohibit the improper influence of financial incentives on medical judgment
- Avoid even the appearance of anti-competitive conduct by complying with domestic and foreign antitrust or "competition" laws
- Abide by procedures pertaining to the storage, handling, and shipping of products
 - Adhere to the special rules and regulations regarding the handling, storage, and transfer of controlled substances, immediately reporting any knowledge or suspicion regarding the improper handling, transfer, loss, or diversion of controlled substances
- Produce timely and accurate reports consistent with federal and state transparency laws, including but not limited to the Sunshine Act provisions of the Patient Protection and Affordable Care Act

Adherence to the PhRMA Code

Purdue subscribes to and endorses the Pharmaceutical Research and Manufacturers of America Code on Interactions with Healthcare Professionals (the PhRMA Code).

The [PhRMA Code](#) is based on the principle that a healthcare professional's care of patients should be based, and should be perceived as being based, solely on each patient's medical needs and the healthcare professional's medical knowledge and experience.

While not law, the PhRMA Code is recognized by an agency of the U.S. government as a good faith effort to comply with applicable federal healthcare laws. Purdue is a member of PhRMA and annually certifies to compliance with the PhRMA Code.





OUR COMPANY

Purdue seeks its competitive advantage through superior products, services, and performance, and never through unethical or illegal business practices. We compete vigorously for business, and expect that our conduct be consistent with the law and our commitment to integrity.

Protecting Confidential Information

All Purdue colleagues must maintain the confidentiality of the Company's nonpublic information, as well as nonpublic information of outside parties, such as suppliers, customers, and business partners.

Purdue employees may not disclose or discuss Purdue's confidential or proprietary information except on a need-to-know basis in the course of employment responsibilities and only as necessary to advance Purdue's interests.

Care should be taken not to discuss confidential information in public areas. Employees may not use, seek, or gain access to confidential or proprietary information either during or after tenure with Purdue for personal gain or for any other use that is not consistent with Purdue's interests. The commitment to maintain the confidentiality of nonpublic information includes but is not limited to the following examples:

- technical data
- trade secrets and know-how
- customer lists, vendor lists
- future plans
- sales and marketing strategies
- patent applications
- intellectual property²
- regulatory data or plans
- manufacturing processes
- formulas and formulations
- finance or capitalizations
- budgets
- compensation data
- research and development

Employees must safeguard all propriety information and ensure that any access to such information given to a third party outside Purdue is restricted by the use of a confidentiality agreement approved by the Law Department and limited to those with a business need to know the proprietary information, unless further disclosure is appropriate and in the best interests of Purdue.

Purdue also respects the proprietary nature of information of other companies, including competitors. For more information, see [Guidelines to Prevent the Improper Use and/or Distribution of Purdue's or Other's Confidential Information](#) on the Policies & Standards page of the Purdue intranet.

Business Intelligence

Business intelligence will be gathered through lawful and ethical means only, relying on public sources and not violating confidentiality requirements.

In today's business environment, we have access to a great amount of public information about other companies, their products, and services. It is generally ethical and legal to have and make use of public information in conducting our business. You are free to gather intelligence about companies from public sources such as their websites, published articles, price bulletins, advertisements, brochures, public presentations, and customer conversations. You also may contract with an outside vendor to gather business information, but only if the selection and contracting process is approved by the Law

² "Intellectual property" is a term used to describe copyrights, trademarks, patents, and trade secrets. A "trade secret" is any information or plan that gives its owner a competitive advantage because it is unknown to the rest of the industry.





Department. You should only accept business information about other companies when you believe that the receipt and use of it is lawful and ethical, and does not violate anyone's confidentiality obligations. You must never use, or ask any third party to use, unlawful or unethical means such as misrepresentation, deception, theft, spying, or bribery to gather any such information.

Company Assets: Protection and Use

All Purdue colleagues share responsibility for protecting Company assets against loss, theft, or other improper use.

Employees are expected to exercise good judgment when using Company property. Company assets should be protected from misuse, theft, or diversion. Any suspected product tampering, theft, or lack of internal control over products or other assets should be reported to Corporate Security. Incidental personal use of Company assets (e.g., telephone, computer, photocopier) is permissible where such use is of reasonable duration and frequency and does not consume a significant amount of resources.

Purdue has established specific policies related to the use of Company computers, networks, and software. Purdue also has established specific policies related to information security, electronic mail and related systems, internet use, electronic records and signatures, personal calls, and mail and voice mail use. Because all documents, including electronic communications, are the Company's property, they are subject to review at any time, as are all Company premises and systems. Although you may use Purdue electronic equipment for incidental personal matters, you are not guaranteed personal privacy on the Company's communication systems or with regard to information sent to, from, or stored in Company systems. All employees are expected to abide by these policies. A complete version of these policies can be found in the [Employee Manual](#), available on Purdue's Policies and Standards intranet page.

Conflicts of Interest

All Purdue colleagues have an obligation to conduct business in a manner that avoids actual or potential conflicts of interest.

A conflict of interest occurs when you have a professional or personal interest that creates (or appears to create) undue influence on your professional judgement. The conflict may relate to your own personal interests or those of a relative, friend or other entity with whom you are involved.³ Conflicts of interest – whether actual or apparent – can often be managed or resolved. If you believe you have a potential conflict of interest, you are required to disclose it to your manager and the [Ethics & Compliance Department](#) so that safeguards can be established to protect all parties. For more information, see also [Guidance on How to Manage Potential Conflicts of Interest](#) on Purdue's Policies & Standards intranet page.

Purdue policy requires that all employees devote their full time and attention to the affairs of the Company and not engage in any other work, employment, or business activity, including as a paid board member of a for-profit or non-profit organization, unless such employee has obtained the Company's express prior written consent. Purdue reserves the right to contact another organization or entity to ensure compliance with this prohibition or to otherwise protect Purdue's legitimate business interests including but not limited to protection of confidential information, trade secrets, inventions or other intellectual property. Employees are deemed to have consented to any such contact by Purdue by virtue of joining the organization.

³ For the purposes of this policy, a relative is any person who is related by blood or marriage, or whose relationship with an officer, director, or employee is similar to that of persons who are related by blood or marriage.





Acceptance of Gifts, Meals, Entertainment, or Other Favors

A Purdue employee must not give or accept gifts, meals, entertainment or other favors that could raise concerns about his or her integrity.

Purdue will treat fairly and impartially all persons and firms with which it has business relationships. These relationships will be established solely on their merits, in Purdue's best interests, and without regard to non-business-related considerations. Thus, employees must neither accept nor offer/provide gifts, meals, entertainment, favors, or similar gratuities that might influence or raise doubts as to the impartiality of the recipients, damage the reputation of the Company for fair dealing and, where government contracts are involved, violate the law. The exchange of any such item must be of reasonable value, infrequent, related to a business purpose and customary from a business perspective. Lavish items are prohibited. If in doubt, please check with your manager.

Examples of Permissible Gifts/Meals:

- An item valued at \$25 or less when purchased singly on the open market; no more than \$100 total value from a single source in a calendar year
- Occasionally hosting or being hosted by a vendor – e.g., a non-lavish meal valued at less than \$100/person

Insider Trading⁴

Insider trading, tipping⁵ and similar activities based on possession of material, non-public information are prohibited.

Federal law and Purdue policy prohibits Purdue colleagues, directly or indirectly through their families or others, from purchasing or selling stock of a company with which Purdue does business while in the possession of material, non-public information⁶ concerning that company.

Accurate Books and Records and Proper Retention of Business Records

Business records will be completed accurately and honestly and will be appropriately maintained.

Accurate records are essential to ensure the proper conduct of business and compliance with the law. All of Purdue's transactions must be recorded accurately, completely, and in a timely fashion. All assets and liabilities of the Company must be recorded in Purdue's regular books of account using generally accepted accounting principles.

Purdue has established a records retention policy that may be supplemented from time to time by litigation holds, which establish specific retention requirements in connection with a lawsuit or governmental investigation. All employees are required to be knowledgeable about and to comply with the records retention guidelines, including applicable litigation holds. If you are unsure whether documents under your control should be preserved, always err on the side of retention.

⁴ "Insider trading" is the purchase or sale of a publicly traded security while in possession of important, non-public information about the issuer of the security.

⁵ "Tipping" is communicating important, non-public information to anyone who might use it to make decisions about purchasing or selling securities.

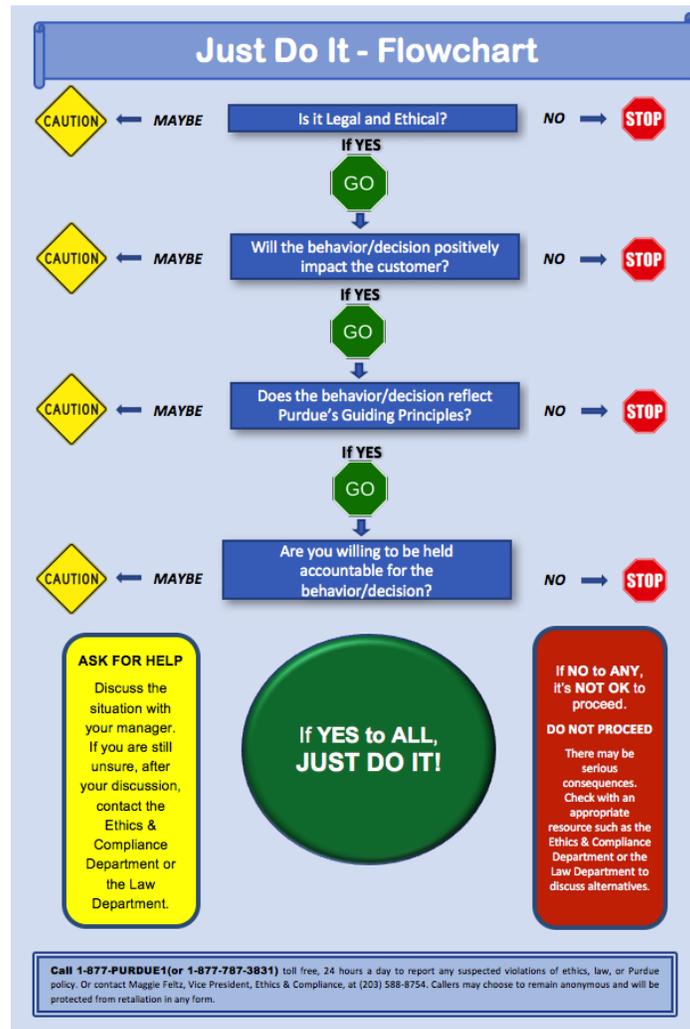
⁶ "Material, non-public information" is information concerning a Company in which there is substantial likelihood a reasonable investor would consider it important in arriving at a decision to buy, sell, or hold securities and it is not widely known or disseminated. Information is likely to be "material" if it relates to significant changes affecting, for example, proposals, terms sheets, or agreements involving joint venture, licensing, merger, acquisition, or divestiture; new products or services or product development; sales; exploratory, discovery, or research developments; status of FDA approvals or other FDA decision making; or litigation of the Company or a business partner. "Non-public information" is information which has not been made available to investors generally.





Need Guidance?

Start by asking yourself these questions:



Next, discuss your concern with your Manager, if you are comfortable doing so.

If you still need help, reach out to:

- A member of the Ethics & Compliance Team or email us at compliance@pharma.com
- An attorney in the Law Department
- A Business Partner in Human Resources
- A member of the Corporate Security Team
- Purdue's Ethics & Compliance Hotline





OUR EMPLOYEES

Purdue is committed to treating all employees and applicants with honesty, fairness, and respect. To create a work environment where people are treated respectfully and fairly, we will provide fair and equitable treatment for all employees, promote a positive and collaborative work environment, and protect the health and safety of all employees. We will not engage in any form of discrimination, harassment, or retaliation.

A Work Environment of Respect & Dignity

Purdue is committed to a work environment in which all individuals are treated with respect and dignity.

Purdue maintains a business-like atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. Purdue expects that all relationships among persons in the workplace will be business-like and free of bias, prejudice, and harassment.

- It is Purdue's policy to ensure equal employment opportunity without discrimination or harassment based on race, color, national origin, religion, sex, age, disability, genetic information, marital status, sexual orientation, gender identity or expression, or any other status protected by law.
- Purdue prohibits and will not tolerate discrimination or harassment.
- Retaliation in any form against an individual who reports a violation of law, regulation, or Purdue policy, or against an individual who assists in the investigation of a reported violation, is prohibited.

Purdue's Anti-Harassment and Non-Discrimination Policy is contained in the [Employee Manual](#).

If you observe or experience any form of harassment, report it to your manager, Department Head or a member of the Human Resources, Law or Ethics & Compliance Departments.

Compliance with Employment Laws

Purdue is committed to compliance with applicable state and federal human resource laws.

- Wage and Hour Laws: The [Employee Manual](#) sets forth the Company guidelines and requirements pertaining to reporting of hours worked and deductions that may be taken from pay.
- Immigration Status: Purdue will verify each employee's identity and authorization to work in the United States when s/he begins employment. Employees are expected to cooperate in this process and are required to provide the Company with information on any change in status.
- Human Trafficking: Purdue has adopted a Policy Against Trafficking in Persons, a copy of which is available in the [Employee Manual](#) on the Policies & Standards page of the Purdue intranet. Conduct prohibited by this policy includes conduct in any work-related setting outside the workplace, such as during business trips, business meetings and business-related social events, and during non-working time.





Ensuring Safety

Purdue is committed to providing a safe workplace for all employees.

- Violent acts or threats of violence against any other person's life, health, well-being, family, or property are prohibited and will not be tolerated. Concerns should be promptly reported to Corporate Security, Human Resources, or Ethics & Compliance.
- Purdue is committed to conducting its operations and managing its products in a manner that is protective of environment, health, and safety (EHS) concerns of our employees, customers, and the public. To protect the safety of themselves and others, employees and other persons who are present at Company facilities are required to follow carefully all safety instructions and procedures that the Company adopts.
- As an organization covered under the Drug-Free Workplace Act, every location at which Company business is conducted is declared to be a drug-free workplace. Purdue supports the responsible use of alcohol during non-working hours and does not condone consumption of alcoholic beverages during working hours. Consumption of alcohol in Purdue facilities is prohibited absent prior written approval from management. The [Employee Manual](#) further addresses this topic.

Background Checks, Exclusion, Debarment and Suspension

Purdue employees are background checked and periodically screened and are required to report criminal conduct, exclusion, debarment or suspension.

- Background Checks/Exclusion Status: All candidates for employment undergo a background screening process that includes a review of federal healthcare program exclusion status. Annual screening of exclusion databases is also conducted on all current employees.
- Obligation to Report: Individuals are required to report to the Human Resources Department or any attorney in the Law Department as soon as possible, but in no circumstance later than two days after such event, the following circumstances:
 - Being debarred under the Federal Food, Drug and Cosmetic Act;
 - Being excluded, debarred, suspended, or deemed otherwise ineligible to participate in any federal or state healthcare program (e.g., Medicare or Medicaid) or in federal or state procurement or non-procurement programs;
 - Being cited for, arrested for, convicted of, plead guilty, or "nolo contendere" (an agreement not to contest criminal charges) to any violations of federal, state, or local law (with the exception of minor traffic infractions); or
 - Being on notice of circumstances that may lead to the individual's being excluded, debarred, suspended, or otherwise ineligible to participate in any federal or state healthcare program (e.g., Medicare or Medicaid) or in federal or state procurement or non-procurement programs.





OUR COMMUNITY

Purdue's dedication to helping people live healthier and more productive lives is reflected in our philanthropic efforts, which include donations of technical skills and expertise, medicine, time, money, and resources to a wide variety of charitable programs.

As individuals and as a company we will:

- Work to protect our environment and the health and safety of employees, customers, and the public
- Respond to public, media, and government inquiries appropriately
- Conduct political activity lawfully and responsibly, and
- Support medical, educational, cultural, and civic initiatives aligned with our mission

Charitable Contributions

Purdue is dedicated to the communities where we live and work.

Purdue supports several charitable organizations and avails itself of opportunities to make contributions in the form of funds or goods to charitable organizations for purposes that are aligned with our mission as a pharmaceutical company. Charitable donations are never made by Purdue with an intent to influence the prescription or purchase of Purdue products. To the extent you are asked about Purdue making a charitable contribution or grant to an organization, employees may direct grant requestors to the Purdue Grants & Giving [website](#).

Patient Organizations

Purdue respects the independence of patient organizations.

Purdue will comply with the laws and regulations ensuring transparency and high legal and ethical standards in our interactions with patient organizations.

Political Activity

Purdue encourages appropriate participation in the political process.

Purdue authorizes only specified individuals to act in the political process on behalf of the Company, in the course of their job duties. Any other political participation must occur strictly in an individual and private capacity and not on behalf of the Company. An employee may voluntarily choose to contribute (without Company supplies or reimbursement) to a political candidate, party, or political action committee.

Lobbying Activity

Purdue lobbying activities are restricted as it relates to contracting with the government.

Purdue may not pay for lobbying activities with money derived from federal contracts. Contracts with U.S. Government personnel for the purpose of influencing legislation, regulations, or decision making may constitute lobbying that triggers registration and disclosure requirements. If a Company employee or retained consultant communicates with any public official or the official's staff, the Company may be obligated to register as a lobbyist or comply with other regulations. All Company personnel, including others working on Purdue's behalf, are responsible for understanding the applicable rules, timely reporting of required information, and working with Government Affairs and the Law Department to ensure compliance in this area.





Media and Public Inquiries

Purdue is committed to delivering accurate and reliable information to the media and members of the public.

Employees should not communicate with the media regarding Company-related business unless authorized by the Corporate Communications or Law Department. Any inquiries from the media should be directed to the Corporate Communications Department.

Social Media

We will responsibly use social media.

Business and personal use of social media relating to the Company, its business, or its employees, whether on or off working time or Company equipment, must comply with our [Social Media Policy](#), a copy of which is on the Policies & Standards page of the Purdue intranet.

Interactions with Private Attorneys

To the extent a current employee is contacted by an attorney regarding Purdue business, the employee should immediately notify the Law Department.

Purdue may be involved in litigation. Although there are ethical rules that should prevent any plaintiff's lawyer in a lawsuit from trying to contact you, it is possible that a private attorney or an investigator may attempt to contact you with regard to a Company matter. Should such a contact occur, you should refuse to engage in discussion and immediately notify the Law Department.

Interaction with Government Entities and Employees

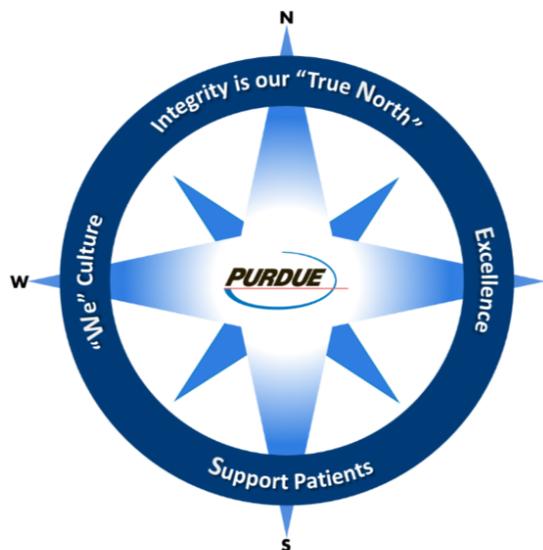
Purdue cooperates with all federal, state and local government requests for information and employees are expected to respond promptly, accurately, and completely to all such requests.

If you are contacted by any government entity, notify appropriate site management, responsible department heads, and the Law Department.





Guiding Principles...



Integrity is our "True North"

We are committed to upholding the highest ethical standards throughout our business. As an important stakeholder in pain management, we embrace responsible stewardship and are dedicated to combating opioid abuse, diversion, addiction, and overprescribing. Every decision matters.

Support Patients

We are relentlessly passionate about our mission to identify, develop, and supply innovative medicines that meet the evolving needs of patients as well as their families, healthcare providers, and society. The health and safety of patients is our #1 priority.

Excellence

We have pioneered meaningful technologies and medicines that support patients. With this heritage, we are working toward a future of novel approaches to pain management and other therapeutic areas. We are dedicated to innovation and uphold the highest scientific, commercial, and regulatory standards. We will always strive to do better.

"We" Culture

We actively seek, value, and draw on colleagues who are diverse in opinions, backgrounds and experiences to challenge the status quo and succeed as a team. We operate as a family, where everyone's ideas and concerns are explored. The voice of every colleague is essential to our progress.

