

COMMITMENT TO HIGHEST STANDARDS

Belluscura plc (“Belluscura” or the “Company”) is dedicated to maintaining the highest ethical standards and integrity in all aspects of its operations and its professional and business conduct. Consistent with such commitment to demonstrate the highest ethical behavior in our business conduct with our customers, competitors, suppliers, and regulatory agencies, and to operate with integrity and in compliance with all applicable laws, Belluscura has established a comprehensive compliance program (the “Compliance Program”) in accordance with the guidelines published by the Office of Inspector General, U.S. Department of Health and Human Services (the “OIG Guidance”). Our Compliance Program, established by our Board of Directors, is one of the key components of our commitment to the highest standards of corporate conduct.

The purpose of the Company’s Compliance Program to provide reasonable assurances that Belluscura:

- Complies in all material respects with all federal, state, and local laws and regulations that are applicable to its operations;
- Satisfies the conditions of participation in health care programs funded by the state and federal government and the terms of its other contractual arrangements;
- Detects and deters criminal conduct or other forms of misconduct by officers, employees, agents and contractors that might expose Belluscura to significant civil liability;
- Promotes self-auditing and self-policing, and provides for, in appropriate circumstances, voluntary disclosure of violations of laws and regulations; and
- Establishes, monitors, and enforces high professional and ethical standards.

As the OIG Guidance recognizes, however, the implementation of such a Compliance Program cannot guarantee that improper employee conduct will be entirely eliminated. Nevertheless, it is Belluscura’s expectation that employees will comply with our Code of Conduct, and the policies established in support thereof. In the event that the Company becomes aware of violations of law and Company policy, we will investigate the matter and, where appropriate, take disciplinary action and implement corrective measures to prevent future violations. Belluscura has described below the fundamental elements of our Compliance Program. In accordance with the voluntary standards established by the OIG Guidance and as explicitly recognized in the OIG Guidance, we have tailored our Compliance Program to fit the unique environment and size of our company.

Moreover, this is a description of our Compliance Program. A Compliance Program is dynamic, involving not only multiple policies, procedures, and programmatic activities, but also the commitment of senior management, and the support of all employees, vendors, and agents to make the program effective. We regularly review and enhance our Compliance Program and policies and procedures to meet our evolving compliance needs.

OVERVIEW OF COMPLIANCE PROGRAM

1. Written standards

- Belluscura’s Code of Conduct (the “Code”) is our statement of ethical and compliance principles that guide our daily operations. The Code establishes that we expect management, employees, vendors, and agents of the Company to act in accordance with law and applicable Company policy. The Code articulates our fundamental principles, values, and framework for action within our organization.
- In accordance with OIG Guidance, the Company has identified several potential risk areas. These risk areas include (1) data integrity pertaining to government reimbursement practices, (2) kickbacks and other illegal remuneration, (3) compliance with laws regulating the provision of samples or other items of value, and (4) protecting the privacy, security, confidentiality, integrity, and availability of individually identifiable information. Belluscura’s policies and procedures address these and other risk areas.

2. Leadership and Structure

- **Compliance Officer:** We have designated a senior-level official to serve as our Chief Compliance Officer. We are committed to ensuring that the Chief Compliance Officer has the ability to effectuate change within the organization as necessary and to exercise independent judgment. The Chief Compliance Officer is charged with the responsibility for developing, operating and monitoring the comprehensive Compliance Program.
- **Compliance Committee:** Belluscura has established a Compliance Committee to advise the Chief Compliance Officer and assist in the implementation of the Compliance Program. The members of the Compliance Committee are represented by senior-level officers in varying departments of the Company.

3. Education and Training

A critical element of our Compliance Program is the education and training of our employees and agents on their legal and ethical obligations under applicable federal health care program requirements, and on our Code of Conduct and compliance policies and procedures. Belluscura is committed to taking all necessary steps to effectively communicate our standards and procedures to all affected personnel. Moreover, Belluscura regularly reviews and updates its training programs, as well as identifies additional areas of training on an “as needed” basis.

4. Internal Lines of Communication

Belluscura is committed to fostering dialogue between management and employees. Our goal is that all employees, when seeking answers to questions or reporting potential instances of violations of law or our policies, should know who to turn to for a meaningful response and should be able to do so without fear of retribution. To that end, we have adopted open-door policies, as well as confidentiality and non-retaliation policies.

5. Auditing and Monitoring

Belluscura's Compliance Program includes efforts to monitor, audit, and evaluate compliance with the Company's compliance policies and procedures, including efforts to monitor the activities of sales force personnel. We note that in accordance with the OIG Guidance, the nature of our reviews as well as the extent and frequency of our compliance monitoring and auditing varies according to a variety of factors, including new regulatory requirements, changes in business practices, and other considerations. We will utilize ongoing assessment of compliance programs to identify new and emerging risk areas and address these risks.

6. Responding to Past and Potential Violations

Belluscura's Compliance Program includes procedures to screen potential employees, vendors, and agents, and Belluscura will not do business with persons or organizations that have been excluded, debarred, suspended, or are otherwise ineligible to participate in Federal healthcare programs. Belluscura's Compliance Program also includes the imposition of disciplinary action for employees that violate the law or Company policy. Although each situation is considered on a case-by-case basis, we will consistently undertake appropriate disciplinary action to address inappropriate conduct and to deter future violations.

7. Corrective Action Procedures

A Compliance Program increases the likelihood of preventing, or at least identifying unlawful and unethical behavior. However, the OIG recognizes that even an effective Compliance Program may not prevent all violations. As such, our compliance program requires Belluscura to respond promptly to potential violations of law or Company policy, take appropriate disciplinary action, assess whether the violation is in part due to gaps in our policies, practices, or internal controls, and take action to prevent future violations.

8. Open Payments and Other Transparency Programs

Section 6002 of the Patient Protection and Affordable Care Act, commonly referred to as the Physicians Payment “Sunshine Act” and now known as the National Physician Payment Transparency Program ‘OPEN PAYMENTS’, requires annual disclosure to the Centers for Medicare and Medicaid Services (“CMS”) of payments or other value provided to physicians and teaching hospitals (“covered recipients”) by certain manufacturers (“applicable manufacturers”) of drugs, devices, biological, and medical supplies that are covered by Medicare, Medicaid or the Children's Health Insurance Program. Belluscura complies with all federal and state disclosure requirements.