



# CODE OF ETHICS





# Message from the Executive Committee

Dear Colleagues:

At Collegium, we are building a leading, diversified pharmaceutical company committed to improving the lives of people living with serious medical conditions. In service of our mission, we must hold ourselves to the highest standards of business and professional ethics. As we evolve, we must earn and preserve the trust of our stakeholders, and most critically, people living with serious medical conditions and the communities that care for them. Our future — as a company, as leaders and as individuals — depends on our ability to define and adhere to our high ethical standards.

The challenge of meeting our responsibilities in today’s business environment is complex. Accordingly, we must be steadfast, proactive and strategic in anticipating and meeting evolving regulatory and public expectations. Fundamentally, we must always ask ourselves not only what is required, but what is right as we translate our ethics and commitment to integrity into sound business decisions.

Collegium’s Code of Ethics (the “Code”) provides guidance to help you make ethical decisions while conducting business as a member of the Collegium team. Each of us is responsible for reading and certifying compliance with the Code on an annual basis

and ensuring that we understand and follow it. While no policy can anticipate every situation we might encounter, the Code provides guidance for identifying issues and resources to enable you to make ethical decisions in your day-to-day business activities.

We are collectively and individually responsible for upholding the Code and protecting our reputation for responsible and ethical behavior. If you suspect a violation of the Code, you must report it to the Company’s Whistleblower portal online at [Compliance.collegiumpharma.ethicspoint.com](https://compliance.collegiumpharma.ethicspoint.com) or call the company’s Ethics Hotline at 1-844-764-2360. Collegium does not tolerate retaliation against anyone who speaks up, in good faith, with concerns about a potential violation of Collegium’s Code of Ethics, policy or applicable law. Our current and future success depends on your efforts to uphold the values embodied in the Code.

Thank you for your leadership and for your commitment to conducting yourselves and our business with integrity.

Sincerely,  
The Executive Committee



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# Our Values in Action

Collegium’s Core Values are our foundational beliefs that are shared by each member of our team. Our values enable us to carry out our mission of building a leading, diversified specialty pharmaceutical company committed to improving the lives of people living with serious medical conditions.

Uphold Integrity

Embrace Differences

Encourage Expression

Be Accountable



We maintain uncompromising **integrity** in everything we say and do.

We **embrace** differences as they make our ideas richer and serve our patients better.

We **encourage** everyone to think big, push ourselves and make our voices heard.

We are **accountable** to each other, our customers and our community.





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# About the Code

## Why We Have a Code

Our Code of Ethics outlines the values that guide our actions as we work for and represent Collegium. It applies to all Collegium employees and all individuals or entities authorized to act on our behalf, including vendors, contractors, temporary employees and other partners.

The Code cannot provide guidelines for every possible situation, but it outlines our expectations for behavior in our business areas. It has references to Company resources, such as policies and procedures, which provide you with additional guidance, and directs you to further guidance if you need it.

Our success depends on your lawful and ethical conduct and commitment to maintaining our integrity and reputation.

Thank you for your commitment.

## Making Good Decisions

Business situations can be complex. If you are in a situation where the right choice is not clear, ask yourself whether the action you are considering is:

- Legal.
- Consistent with the Company’s values and the Code.
- Honest and fair.
- A good reflection of you and the Company.

## Our Responsibilities Under the Code

**With the Code as our foundation, we should each apply its principles and guidelines in our day-to-day work:**

- Be familiar with and follow the laws, regulations and policies that apply to your job.
- Be honest and demonstrate integrity in all you do for, or on behalf of, Collegium.
- Listen, speak up and take responsibility if something is wrong or you do not know how to handle a situation.

### Managers should also:

- Make sure employees know how the Code and other Company policies apply to their jobs.
- Expect ethical conduct in line with the Code and other policies.
- Consider ethical and compliant conduct when evaluating employees annually and for promotions or recognition awards.
- Make it clear that employees must not violate the Code’s standards — and never suggest that they may do so to achieve a business outcome.
- Watch for and stop any violations of the Code, law, or other policies by employees you supervise. Managers must notify Human Resources (HR), Compliance or Legal of suspected violations in accordance with our escalation procedure.
- Never retaliate against an employee who raises a question or concern in good faith.





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# Asking Questions and Raising Concerns

Speak up if you do not know how to handle a situation. Say something if you think something might be wrong. Seek advice from your supervisor, senior management, HR or Compliance when you need it, or use the confidential and anonymous ethics hotline which is available to you 24 hours a day, seven days a week, 365 days a year.

All Collegium employees are required to promptly report any suspected violations of the Code or of any applicable law or regulation, Collegium policy or procedure, or any instance of retaliation by any employee or any person acting on behalf of Collegium to management, Compliance, Legal, HR or through Collegium’s Ethics Hotline.

Collegium’s Ethics Hotline is available in English and Spanish 24 hours a day, 7 days a week at 1-844-764-2360 or through our portal at [Compliance.collegiumpharma.ethicspoint.com](https://compliance.collegiumpharma.ethicspoint.com). You can remain anonymous if you wish to make a report through the Ethics Hotline or Portal.

## Whom to Call with Your Questions and Concerns:

**HR:** 1-781-713-3699

### Compliance:

- Compliance email: [compliance@collegiumpharma.com](mailto:compliance@collegiumpharma.com).
- US Mail: Collegium Pharmaceutical, Inc. Compliance Dept., 100 Technology Center Drive, Suite 300. Stoughton, MA 02072.

## Compliance Resources

### You can speak with:

- Your manager or a more senior manager.
- Your HR partner.
- A member of the Legal department.
- A member of the Compliance team.



It is their job to listen, treat the information as confidentially as possible, advise and act.

If the issue involves your manager, or if you are uncomfortable speaking with your manager, you may reach out to your HR partner, Legal and/or Compliance. These employees will act as needed.

In addition to the above, you can also call or email the Ethics Hotline, which is administered by a third party to preserve objectivity. You may use this resource to make an anonymous report.

You can find information about our compliance resources on the left of this page and in the Resource Summary on page 34 of this document.

Collegium does not tolerate retaliation against anyone who speaks up, in good faith, with concerns about a potential violation of the Code, policy or applicable law. You will not be fired, demoted or reprimanded for making a report. If someone does retaliate against an employee for a report made in good faith, the Company will take appropriate disciplinary action. The Company will also take appropriate disciplinary action against anyone who intentionally makes a false report.



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# We Respect One Another

At Collegium, we endeavor to maintain a workplace that fosters success for all employees. Key to accomplishing this is treating all employees with respect and dignity. We are all positioned for success when we work together to create a workplace built on respect for one another.

We are committed to building an outstanding team and believe we do our best work when we are open to all views and embrace the varied talents of our employees. We expect the people with whom we work to help us foster a diverse and inclusive culture and environment. We expect managers to escalate reports of harassment, bullying, or discrimination to HR, Legal or Compliance.

Discrimination and harassment of any kind, whether from other employees, managers, contractors, or customers, has no place at Collegium and will not be tolerated.



### Discrimination

We do not discriminate in hiring, terminations, promotions, demotions, transfers, or selection for training based on these legally protected characteristics: race, color, religion, gender, sexual orientation, national origin, ancestry, culture, ethnicity, language, age, disability, pregnancy, veteran status, citizenship status, marital status, genetic information or other categories protected by law.

### Harassment

Harassment comes in many forms and can involve a wide range of behavior, including comments, jokes, images or other interactions that denigrate or show hostility or

aversion toward a person or group. Harassment is not just limited to actions or comments that are sexual in nature. It can happen almost anywhere, including over email or through unwanted physical contact. Bullying and intimidation are also forms of harassment that we do not tolerate at Collegium.

Our policies prohibit actions that could be considered harassment, even if the actions are meant as a joke. Remember that what you find acceptable or funny might be offensive to others.

**Reporting:** If you believe you have been subjected to workplace harassment or discrimination, or that such activities have occurred, you are expected to promptly report the incident. You may report the incident to your supervisor, senior management, HR, Compliance or to any member of the management team. Please see the "Asking Questions and Raising Concerns" section in this document for ways to report suspected violations of the Code, Collegium policies, procedures, the law or regulations.

Collegium will not tolerate any form of discrimination or workplace harassment against employees by other employees, managers, supervisors, contractors or customers.

**Q** *One of my key customers keeps making inappropriate sexual jokes and advances. Is this something I can report to Compliance or is this between the customer and me to work out, since the customer doesn't work for Collegium?*

**A** Even though this involves a customer and not a coworker, Collegium's intention is to provide a harassment-free workplace; thus, the Code applies. Report your concerns to your supervisor, senior management, HR, Compliance or Legal. They will work with you to find an acceptable solution. You may also make a confidential report to the Ethics Hotline.



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# We Keep Our Work Environment Healthy, Safe and Secure

We must each do our part to maintain a safe, healthy and secure workplace. We conduct our operations with the highest regard for the safety and health of our employees, contractors, visitors and the general public. We must all contribute to this commitment to maintain a safe workplace.

**Safety and Health:** Each of us is responsible for preventing accidents, following safety rules, and procedures, participating in required safety training, and complying with all applicable federal, state and local health and safety laws. All of us must be familiar with and follow Collegium- and facility-specific health, safety and security policies and requirements applicable to our jobs.

### If you sustain a work-related injury:

- Seek appropriate medical treatment, if needed. Be sure to indicate that your injury or illness is work related.
- Contact your supervisor or your HR partner as soon as possible to report your workers' compensation claim.
- Field-based employees should contact their manager immediately.

### Drug and Alcohol Workplace Policy

Collegium is a drug-free workplace. Illegal drugs are not permitted on Collegium property, and the use of such drugs by Company employees is not permitted during working hours or at Company-sponsored events. Help ensure that our workplace is free from the influence of substances that could impair our ability to work safely and professionally.

Always report to work free from the influence of alcohol or illegal drugs. Being impaired on the job has negative consequences on our productivity and could put employees, visitors, patients and yourself at risk.

- Never bring illegal drugs or medications that have not been prescribed for you by a medical practitioner authorized by law to do so to work, use them at work or give them to others. Promptly report any suspicions that a colleague or business partner is in possession of illegal drugs or is under the influence of drugs or alcohol at work to your supervisor, senior management, HR, Compliance or the Ethics Hotline.
- Contact HR for more information regarding support options available to employees who might be struggling with substance abuse.

**Responsible Use of Alcohol:** The consumption of alcohol is permitted on Collegium property or during working hours only during Company-sponsored social events. You may attend a business meeting or conference on behalf of Collegium where alcohol is served. You are never required to drink alcohol at these events. If you do choose to consume alcohol, always use good judgment and consume moderate amounts. Even at off-site events, you are still a representative of the Company.

One of our greatest priorities is to promote the safety and health of our employees



*Is it necessary to report even minor injuries that occur while working?*



**Yes.** You must immediately report any injury, even if it is minor, to your supervisor or HR consistent with the guidelines outlined in this document. Reporting even minor injuries helps Collegium identify possible safety hazards and opportunities to improve our safety rules, procedures and training. It also ensures that employees receive the help needed to deal with injuries.



## We Keep Our Work Environment Healthy, Safe and Secure

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**Q** *In a meeting, one of my colleagues was making comments that were incomprehensible. As I was walking past him after the meeting, I noticed a strong odor of alcohol. Am I required to report him?*

**A** **Yes.** To provide a safe and drug-free environment, suspected inappropriate use of drugs or alcohol must be reported to your supervisor, senior management, HR or Compliance.

Collegium will not tolerate violence in the workplace, including physical assaults, threatening comments or acts, intimidation and the intentional destruction of Collegium property or employee property. Any comments or behavior that could be reasonably interpreted as intent to do harm to employees or property will be considered a threat.



### A Secure Workplace

Collegium strives to foster a safe and secure working environment free from violence and threats of violence.

Follow all security rules and procedures at Collegium work sites, including those related to reporting potential security breaches:

- Do not bring a weapon to work.
- Do not say or do anything that could reasonably make someone feel threatened, even if you intend it as a joke.
- Report any suspicious persons, threats of violence or any other safety or security concerns to your manager.
- In the event of an emergency, the Company might need to contact you. Keep your phone number and email on file with the Company up to date so you can be reached if necessary.

**Q** *I am licensed to carry a firearm and my state even allows me to openly carry a firearm. Am I allowed to carry a firearm while working in my sales territory? Or, is this a violation of the policy?*

**A** The intention of Collegium is to provide a safe work environment for all employees, contractors, customers, and vendors. Thus, it would be a violation of Collegium policy to have access to a gun or other weapon on Collegium property. This would include, for example, inside your car while parked in the parking lot or at a customer's place of business. It would also be a violation of this policy to have a weapon in your car while working or during any business-related activity.



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## We Protect Sensitive Information

Collegium respects the privacy of our employees' personal information and safeguards the confidentiality of employee records.

### Limited Use of Personal Information

We collect, retain, and disclose personal information needed to support functions, such as benefits, compensation and payroll, as well as for other legally required reasons.

### Disclosure of Employee Information

HR and Finance, as applicable and in accordance with Collegium policy, are the only departments that may release or authorize the release of personal information about our employees. Absent legal process (such as a subpoena or court order), no employee may reveal or divulge such information to another individual outside of Collegium or within Collegium if that individual does not have a business need to know it. An example of a prohibited disclosure is the unauthorized disclosure of salary information of another employee.

Collegium's Privacy Policy is publicly available through the corporate website and can be found here:

[www.collegiumpharma.com/privacy-policy/](http://www.collegiumpharma.com/privacy-policy/)

Collegium preserves the confidentiality of employee information and records consistent with the law and uses it only for authorized business purposes and to satisfy legal requirements.

**Q** For what purpose may my personal information be used?

**A** Collegium may collect and retain personal information needed to support functions, such as benefits, compensation, and payroll, as well as for other legally required reasons. For instance, Collegium uses certain personal information for purposes of required government reporting. We collect and provide information to our benefits and insurance vendors so that they can process your benefits coverage and claims. We are also legally required to produce information in our possession about our employees in connection with litigation or government requests. Any such disclosures are done only by the authorized Collegium department with the approvals required by Collegium policy.





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## We Communicate Responsibly

We should all strive for effective, accurate, and appropriate communication. Responsible communication helps minimize misunderstandings and helps us achieve our business goals effectively and efficiently.

Further, as a publicly traded company, we are subject to, and follow, specific rules and guidelines about how and when we communicate certain types of information about Collegium to the financial community and to the public.

### Monitoring of Communications

Collegium may audit use of communication systems and equipment consistent with applicable Collegium policies and procedures. We may access, review, and disclose any Collegium equipment or system, as well as any content on them, without employee knowledge, for investigation, audit, litigation or other authorized purposes. Content may also include personal messages, files and documents of individual use or of a personal nature on Collegium equipment (even if the content is sent and/or retrieved from third-party, password-protected sites).

### Personal Email

Collegium business may not be sent or conducted over personal email accounts; this includes any business-related items as well as any confidential information of Collegium. Confidential information includes, but is not limited to, Collegium private information, financial information, corporate strategies, competition-sensitive information, trade secrets, specifications, customer lists, research data, network architectures or anything covered by a nondisclosure agreement.

### Social Media

While many view social media activity as personal business, these activities can impact the Company. Refer to the Collegium Social Media Policy, and keep the following in mind when on social media platforms, such as Instagram and Facebook:

- Use common sense and sound judgment.
- Keep current on the rules and policies that apply to your use of social media, since technologies are dynamic and the rules and policies are evolving.
- Never discuss or disclose confidential Company information on social media sites (including Facebook and Twitter, internet bulletin boards, chat rooms or blogs), even if you think you are only speaking to another employee or you believe your comments are anonymous.
- Remember that the Company reserves the right to determine whether a particular social media presence or posting violates our policies and to take appropriate steps to ensure compliance with our policies and applicable laws.

### Using Property or Systems Provided by Collegium for Personal Use

Collegium property and equipment are to be used for business purposes. Reasonable, limited personal use of internet, email, computer systems, and equipment is permissible to the extent it is allowed by Collegium policy, but such use is not private, and employees should have no expectation of privacy when doing so. Employees may not use Collegium's corporate or product logos, trademarks, or copyrighted material for personal use. Business use of Collegium-owned or licensed logos, trademarked and copyrighted materials must follow applicable policies for use.





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**Q** *Does Collegium monitor my email and internet use?*

**A** Collegium may, from time to time, monitor Collegium-owned technology systems for email, internet use and other communication. We may audit and access use of these systems and equipment and investigate inappropriate and unauthorized use.

**Q** *May I use my Collegium laptop or iPad to check my personal email?*

**A** **Yes.** Reasonable, limited use of internet, email, computer systems and equipment is permissible. However, remember that under appropriate circumstances, Collegium may access, review, and disclose such information, even if the third- party site is protected by a personal password. Your Collegium laptop or iPad should be used primarily for Company business. Employees may not use these systems or equipment for any illegal purpose or to transmit or receive any inappropriate or offensive material, including pornographic or obscene material or to excessively conduct personal business.

**Q** *May I put the Collegium logo on my social media pages?*

**A** **No.** While you may identify yourself as an employee of Collegium in your profile, you may not use any Collegium or product logos, trademarks or Collegium-copyrighted material.

## Recording Meetings and Conversations

It is critical to our business that the sharing of information during meetings of teams and between individuals flows freely and is not encumbered by concerns of privacy, intimidation or retaliation. Therefore, no audio or visual recordings of any Collegium business meetings or personal conversations are permitted without approval of management after consulting with Compliance, as appropriate.

Individuals must be notified that they are being recorded, and in the case where individuals are not Collegium employees, you must obtain a signed release from those individuals.

For recording of employees at large group business meetings, such as national managers meetings, a notice of recording is sufficient.

All recordings made should follow appropriate records-retention schedules and are subject to requirements of any legal holds.

Do not record or take pictures during any Collegium meeting without the approval of management. This includes video, audiotaping or use of cameras of any kind.



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## We Protect Our Resources

We are responsible for the appropriate use and protection of any resources provided by the Company and our colleagues, suppliers, and business partners. By effectively maintaining and protecting our assets, we can create value for patients and other stakeholders.

You can take an active role in safeguarding our facilities, equipment, information systems, and most of all our intellectual property. How? By following these guidelines:

- Protect all Company property and equipment against theft, loss, damage or misuse.
- Do not take or use Company property or equipment for personal benefit or the benefit of others.
- Do not engage in personal activities during work hours that interfere with your job responsibilities.
- Never use Company computers or equipment for outside businesses or unethical activities.
- Do not remove Company property from our facilities other than laptops and similar equipment you routinely use when you work off-site, unless your manager has authorized you to do so.

- Protect the property and equipment provided to us by business partners as if they were our own, and comply with all applicable contractual obligations.
- Promptly report any theft of property or equipment to your supervisor, senior management, HR or Compliance. You may also make a confidential report to the Ethics Hotline.





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## We Promote Our Products Fairly and Ethically

**We respect the clinical decisions healthcare professionals (HCPs) make on how to treat the patients who trust them.** These decisions must be free from any inappropriate commercial influence. We are committed to discussing our products and services based on patient need and in a balanced, transparent manner grounded in medical and scientific fact. Our commercial programs must aim to provide balanced, objective and scientific information about our medicines to HCPs so that they can make informed treatment decisions for their patients.

### Fair and balanced statements mean that you always:

- Ensure that all promotional communications regarding our products are in accordance with their label (see *Off-label Information* section to the right).
- Provide completely truthful information when promoting our products, include appropriate risk information and never mislead anyone about their risks and/or benefits.

### Interactions with Health Care Professionals

- Make sure that your interactions with Health Care Professions (HCPs), including promotional and marketing activities related to our medicines, comply with all applicable laws, policies, and procedures and are consistent with our values.
- Collaborations with HCPs—such as conducting research or hiring HCPs to serve as speakers, advisors, and consultants—must be transparent, properly documented, free from inappropriate influences, and consistent with our values.
- Only engage HCPs when there is a clear, legitimate business need and ensure that the fees they are paid are consistent with applicable law and our policies and processes.

- Do not attempt to influence the judgment of an HCP on the prescribing of a Collegium product other than by presenting Company-approved information that is consistent with the products’ FDA-approved labeling or take any action that could be seen as trying to buy business or influence their judgment.
- As part of our obligation to serve our patients and the entire healthcare community, we strive to interact **only** with HCPs who promote the best interests of their patients. Collegium trains its field force personnel to look for certain signs that might indicate an HCP does not share this commitment. If you encounter such an HCP in your business activities (e.g., on your call list), contact your manager or Compliance.



### Off-label Information

- Off-label information is information about Collegium-marketed products that is not consistent with the FDA’s approved labeling (product Prescribing Information, or “PI”).
- Off-label promotion or advertising of Collegium products is prohibited. However, there are specific and limited circumstances when authorized Collegium employees may appropriately provide off-label information for non-promotional purposes to HCPs, investors, payers, customers and the public.
- Collegium may engage HCPs or other third-party advisors for legitimate business purposes, such as advisory boards and clinical investigator meetings. In the context of such meetings, it may be appropriate to proactively provide off-label information to such advisors, if necessary, to gain their opinion, feedback, advice or commentary on scientific, clinical or business subjects. Any such disclosures may only occur under Collegium policies and procedures that are designed to require that such disclosures are not, in fact, for purposes of promoting products for off-label use.

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## Off-label Information (cont.)

- Collegium may proactively provide off-label information about Company products to the public, the media, or more limited medical audiences via press releases or other public announcements or presentations, consistent with FDA regulations and when approved under applicable Collegium policies and procedures. Such announcements must be truthful, accurate, scientifically valid, balanced and complete. However, Collegium employees may not discuss such off-label use in a promotional setting, even after it is publicly disclosed.
- Collegium Medical Affairs personnel may respond to unsolicited requests for off-label information from HCPs or scientists about Collegium’s marketed products. Collegium employees may not suggest or prompt a request for off-label information. The response to such a request must only be made by authorized Collegium personnel, must be limited to the information requested, must be appropriately documented, and must be truthful, accurate, scientifically valid, balanced and complete.
- As a sponsor of a clinical study, Collegium has a responsibility to provide investigators with the information they need to investigate fully and ensure that investigators are properly informed of significant adverse effects or risks with respect to the compound. In order to satisfy this obligation, Collegium may in some circumstances proactively provide off-label information about a currently marketed product.



Off-label promotion is prohibited. Off-label information may be provided only by authorized Collegium personnel in a manner that is consistent with applicable law and regulation and according to applicable Collegium policies and procedures. Any such off-label information must be truthful, accurate, scientifically valid, balanced and complete.

Collegium Employees are expected to follow and adhere to Collegium’s Marketing Code of Conduct, which is publicly available on the corporate website.

**Q** *I am working on a new clinical trial and need to provide an investigator brochure and new, unpublished data on an investigational use of our product to potential investigators. Is this permitted under Collegium policy?*

**A** **Yes.** Collegium has a responsibility to provide investigators with the information they need to properly conduct a clinical study and ensure that the investigators are properly informed of adverse effects or risks with respect to the compound. This should be done by the Medical Affairs department.

**Q** *I am a Therapeutic Specialist and mentioned to one of my physicians that there are data published in the Journal of the American Medical Association (JAMA) today to demonstrate the safety and efficacy of a new use for one of our products. She asked for the data, and I told her that I would have to request the information from our Medical Affairs group by completing a medical information request. Did I handle this situation correctly?*

**A** **No.** You are not permitted to discuss any material that is not on-label and approved material. If an HCP were to make an unsolicited request for this data, you would work with the HCP to complete a MIRF, but TSRs should not proactively bring up the discussion.



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# We Use Good Professional Judgment

## Recognize and Avoid Conflicts of Interest

A conflict of interest may arise in any situation in which an employee’s loyalties are divided between personal and or business interests that, to some degree, are incompatible with the interests of Collegium. Employees must avoid any situation where personal interests (or those of friends, relatives or associates) might conflict, or appear to conflict, with the best interests of Collegium.

Employees should not place themselves in situations that might force them to choose between their own personal or financial interests and the interests of Collegium. These general principles regarding conflicts of interest apply to all the subjects covered in the Code, as well as to any issues encountered by employees that may not be specifically mentioned.



Always err on the side of reporting a situation that could appear to be a conflict of interest. Often, just disclosing the potential conflict to Collegium is the only action required. If you are not sure if you are involved in a situation that has the potential to be a conflict of interest, discuss the situation with your supervisor, senior management, HR, Compliance or Legal.

It is often difficult to know if an actual conflict of interest exists. The following are examples of situations that would necessitate further evaluation:

- Running for elected office
- Board membership for any healthcare organization, for-profit corporation, or not-for-profit organization
- Family members or significant others working for customers, competitors, vendors or for Collegium
- Receipt of a gift that has a value near or over the threshold of the gift limit policy
- Outside employment or consulting role
- A volunteer position in a healthcare-related field

**Q** *I work for the Insights and Analytics team, and I’m occasionally asked to do some consulting in market research for other companies. Does the Code mean I can’t be involved in that work anymore outside Collegium?*

**A** **Maybe.** For example, you may not do this kind of work while you are employed by Collegium if:

- It will interfere with your commitments to Collegium.
- You will be exposed to confidential information of a competitor as a result of your research.
- You are asked to interpret research findings that involve Collegium products.

The best thing to do is to bring any proposed consulting arrangement to the attention of your manager for review and discussion with HR or Compliance.



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## Conflicts with Vendors

A conflict of interest can also be created when employees use or recommend the use of vendors in which they have a significant financial interest or with whom they have a personal relationship, including the relationship vendors might have with an employee's family member, significant other or friend.

Employees are required to disclose to Collegium any personal or family relationships they have with vendors whom they could potentially recommend, refer or influence.

Employees may not recommend or hire any vendor in which they have ownership interest (unless that interest is in a publicly traded security and the employee owns less than five percent of any outstanding class of securities) and may not earn any commission from, or otherwise profit from, any vendor's business with Collegium.

At no time may an employee communicate an expectation or exert pressure on a colleague to consider for hire or to hire a vendor with whom that employee has an ownership interest or personal relationship. As mentioned above, when making a recommendation, all such relationships must be disclosed.

Any questions should be referred to either your supervisor, senior management, HR, or Compliance.

**Q** *A colleague in Medical Affairs has a friend who has extensive experience as a clinical research associate. The project I am working on requires this type of expertise. Can my colleague contact her friend to serve as a consultant on my project if she discloses the fact that they are friends?*

**A** **Yes.** If the individual has the required skill set, has a competitive rate, and if there is clear disclosure in writing with management approval, the friend may be hired. The pool of potential candidates considered for the role, however, should not be limited to just your colleague's friend. Lastly, the colleague should not be involved in reviewing any consulting agreement bid(s) related to their friend.

**Employees may not engage vendors to do work for Collegium if there is a real or apparent conflict of interest.**



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## Gifts

Gifts have the potential to inappropriately influence behavior or might give the appearance of inappropriate influence. Ethical relationships with HCPs are critical to our mission of helping patients by developing and marketing current and new medicines. The giving or exchanging of gifts with HCPs, customers or vendors could create the appearance of a conflict of interest and is prohibited by Collegium.

Ethical relationships with our vendors are also critical to ensuring that Collegium’s resources are utilized only to pay for necessary, qualified vendors, free from personal interest of individual Collegium employees. In addition, the work environment should not be inappropriately influenced by gift-giving among employees, and Collegium funds may only be used for employee gifts under limited circumstances.

To prevent actual conflicts of interest or the appearance of conflicts of interest, Collegium policies may place limitations on gifts to employees from vendors, from Collegium, and from other employees.

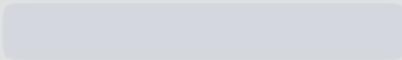
- Employees are prohibited from soliciting or requesting any gift from any vendor, HCP, and/or customer.
- Giving personal gifts to HCPs or customers is strictly prohibited, whether Collegium or personal funds are used.
- The acceptance of nonmonetary gifts or business courtesies from vendors, suppliers, or consultants who are not customers or HCPs is acceptable in very limited circumstances that do not create the appearance of a conflict of interest. Applicable Collegium policies must be consulted before accepting any gift.

- Employees may not accept goods or services from vendors for less than market value.
- Gifts to Collegium employees from the Company or other employees may be limited by Collegium policy.
- Nonpersonal items of value may be provided to HCPs and customers under limited circumstances with prior approval as required by Collegium policy and only if the item is consistent with the Pharmaceutical Research and Manufacturers of America’s *Code on Interactions with Healthcare Professionals* and all applicable Collegium policies.

Any gift, given or received, that creates an appearance of compromising the employee’s judgment or the integrity of Collegium is prohibited.

**Q** *An HCP who treats pain with Collegium products is both a customer and a friend. I was traveling and bought a gift for her. Is that allowed?*

**A** **No.** Giving personal gifts to HCPs or customers is strictly prohibited, whether Collegium or personal funds are used. The gift could be construed as a bribe for the HCP to continue prescribing Collegium products.





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## Employment of Relatives

We require employees to disclose to HR that a relative, a significant other, or cohabitant is employed by, or seeking employment with, Collegium. In some cases where a conflict of interest exists, the employees might be transferred to another location or position, or one or both employees might have to seek other employment at another company.

- **Relatives:** Includes persons who are related to one another by birth, marriage, registered domestic/civil union, partnership or legal guardianship or adoption.
- **Cohabitants:** Includes persons who share a primary residence with one another, regardless of whether they are relatives or are involved in an intimate personal/romantic relationship.
- **Significant Other:** Includes persons who are in an intimate personal/romantic relationship with one another but who are not married or in a registered domestic/civil union or partnership with one another.
- **Competitors:** Companies that market product(s) that directly compete with a Collegium-marketed product (for example, products used to treat the same medical condition or in the same product class) and/or that have a product in Phase II or beyond that will compete with a currently marketed product by Collegium or will compete with the Collegium pipeline of products.
- **Services to a Competitor:** Activities that provide the individual with access to competitive messages and/or strategies (for example, ad agencies, print services, consulting services) or clinical research results (for example, a clinical research organization).

## Outside Employment and Activities

Collegium limits outside employment and activities but does not prohibit employees from engaging in lawful, off-hours activities provided that they do not create a perceived or real conflict of interest with Collegium’s interests or interfere with job performance.

Employees are required to notify Senior Management and HR of any plans to pursue or hold any public office or serve on the Board of Directors or as an officer of any for-profit entity, any healthcare-related not-for-profit entity or any healthcare-related professional association. Such issues are reviewed on a case-by-case basis to determine whether there are any conflict issues and how Collegium will address them.



Employees may not engage in any healthcare-related employment, consulting activities, or any other activities that may conflict, or be perceived to conflict, with Collegium’s business interests without obtaining prior approval from their manager, Senior Management and HR.

All outside activities must be engaged in on the employee’s own time and not during normal business hours. Collegium property, systems, resources and facilities may not be used for such activities.





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# We Compete Fairly and Ethically

**Collegium absolutely prohibits bribery in our business operations.** We do not offer or give anything of value to anyone, including vendors, suppliers, HCPs, government representatives or patients to improperly influence their decisions. We must avoid actions that could even suggest an attempt to exert improper influence and never try to do anything through a third party that we cannot do ourselves.

- Employees are prohibited from directly or indirectly paying, giving, promising, gifting, authorizing, or offering money or anything of value to anyone, including a government official, on behalf of Collegium to obtain a commercial benefit or advantage.
- Collegium’s interactions with HCPs must be focused on informing them about our products, providing scientific and educational information, supporting medical research and education, or engaging them under contract at a fair market value (FMV) to assist Collegium in developing and marketing its compounds and products.
- Training on Collegium’s **Antibribery & Corruption Policy** is mandatory for all employees.

**Collegium expects vendors doing business with or on behalf of Collegium to adhere to all applicable legal and ethical standards and to comply with Collegium’s Vendor Code of Conduct to ensure that we conduct business with vendors who share our commitment to integrity.**

## Fair Competition and Antitrust

Antitrust laws protect free enterprise. In general, these laws prohibit business activities that restrict free trade and competition, such as agreements between competitors to fix prices or reduce availability of a product.

To comply with antitrust laws, employees may not have any discussions with competitors concerning sales or marketing of Collegium’s products or those of a competitor, including but without limitation to:

- Past, present or future prices
- Pricing policies
- Price trends
- Bids
- Discounts
- Promotions
- Customer contracts
- Terms or conditions of sales
- Customers
- Profits
- Market shares
- Territories in which products are sold
- Any confidential information

Employees may not deal or contract with suppliers and customers in a manner that unfairly restricts trade or excludes competitors from the marketplace or any portion or segment of the marketplace.

Additionally, employees may not work with other third parties to boycott certain customers, HCPs or vendors.

Any business decision related to the selection, termination, restriction, or significant modification of Collegium’s relationship with customers or competitors, pricing determinations, use of competitor information, as well as potential mergers and acquisitions, requires consultation with the Legal department and approval through formal Collegium processes.

**Q** *As a Marketing Manager, I am planning on attending a trade association meeting that includes some of our competitors, and I have been invited to participate in a roundtable event. Are there any rules I should be aware of?*

**A** **Yes.** These meetings pose certain risks because they bring together competitors to discuss matters of mutual concern. You should consult applicable Collegium policies and/or seek advice from Compliance or Legal before participating in such meetings.

**Collegium competes vigorously, independently and in strict compliance with the antitrust laws of the United States.**



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## Competitive Business Intelligence

Collegium respects the confidential and proprietary information of other companies. The gathering of publicly available competitive information is necessary to compete in business and generally permitted. When employees are involved in the gathering of publicly available competitive information, however, they must do so in accordance with applicable laws and confidentiality agreements.

It is permissible to gather information on competitors from public sources, such as websites, press briefings, publications and public presentations by competitors or customers. However, employees may not request or acquire confidential or proprietary information belonging to competitors or other persons.

The use of research vendors to obtain publicly available information is permissible. However, the vendor may only obtain information in a legal and ethical manner in compliance with all applicable laws, Collegium policies, and confidentiality agreements. A vendor may never be used to obtain information that is confidential or proprietary to other companies. Employees looking to collect or hire a vendor to collect competitive information must first consult with Compliance or Legal.

- Collegium will not ask employees to disclose confidential information from prior employment, and employees should not solicit confidential information from prior employers.
- If exposed to confidential information of another company, Collegium employees should not distribute or use the information. Employees should immediately delete/destroy the information and forward a description of the nature of the information that was deleted or destroyed to Compliance.
- Collegium will not put employees of other companies in a position to violate their own confidentiality policies by asking them to provide Collegium with proprietary or confidential information.

Collegium does not accept or solicit confidential or proprietary information belonging to third parties or competitors.

**Q** *I just joined the National Accounts team at Collegium and came from one of Collegium's primary competitors. One of my colleagues asked me about how my former employer plans to deal with the evolving managed care environment. Is it OK to answer the question?*

**A** **No.** You may never disclose the confidential and proprietary information of any of your prior companies with whom you have had prior business dealings. If anyone at Collegium suggests that you disclose such information, you must contact your supervisor, senior management, HR or Compliance. However, it is acceptable to share broader, noncompetitor-specific insights gleaned from market experience.



**Q** *I was in a doctor's office today, and one of the staff members asked if I wanted a copy of our competitor's new detail piece. Is it OK to accept?*

**A** **Yes.** It is OK to accept publicly available information. Never ask for or accept any material that is identified as confidential.



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# We Participate in the Political Process Fairly and Ethically

The success of Collegium depends in part on how we navigate and shape the environment in which we operate. The environment for research, development, and commercialization of our products can be significantly impacted by governmental policies that are implemented at the national, state and local levels.

US law prohibits companies from making contributions to or expenditures for candidates running for federal office except through corporate-sponsored political action committees (PACs). State laws are diverse and complex; political contributions by companies are allowed, limited or prohibited depending on the state. Because of the complexity of state and federal laws governing corporate

political activities, only Collegium’s Finance department may authorize the Company’s financial contributions to any candidates, committees, political organizations and ballot issue campaigns, following Collegium policies and procedures to ensure compliance with applicable laws and regulations.

Employees may never use Company time, property or equipment for their own political activity.

**Collegium uses only approved vehicles to support sound public policy at the national, state and local levels to advance legitimate political interests.**

**Q** *I was invited to attend a dinner for my local congresswoman whose voting record has been very favorable to our industry on FDA regulations. I would like to attend the dinner and represent Collegium. May I expense the cost of admission?*

**A** **No.** Collegium may not pay for this political fund-raising event by reimbursing your expense because it is for a candidate running for federal office. In addition, only Collegium’s Finance department is authorized to contribute funds to any permitted candidates. If you would like to attend the dinner as an interested citizen, you may do so with your personal funds, but not as a representative of Collegium.





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## We Trade Securities Lawfully

At Collegium, we may know important Company information that the Company has not yet disclosed to the public.

We might also hear or see confidential information about another company in connection with our work at Collegium, even in the kitchen, hallway, or on someone's desk. Confidential information that reasonable investors would consider important in buying and selling securities is material nonpublic information. Using material nonpublic information for your personal benefit or passing it on to others who might use it to trade is illegal and violates the Company's Insider Trading Policy.

### All employees must adhere to the following:

- Comply with the Collegium [Insider Trading Policy](#) and consult with Legal if you have any questions about that policy
  - > Do not buy or sell securities of Collegium, or any other company, while in possession of material nonpublic information.
  - > If you are uncertain about the legal rules involving purchase or sale of any stock or securities in Collegium, its current or potential competitors, partners, vendors or other companies that you are familiar with by virtue of your work for Collegium, you should fill out the preclearance form and consult with Collegium's General Counsel before making any such purchase or sale.
- Do not share material nonpublic information with anyone else, including colleagues, family members or friends. Do not even suggest a trade if you have or might have material nonpublic information.
- Follow any formal blackout restrictions and guidelines that apply to your transactions in Collegium securities.

- Only Collegium-authorized spokespersons may give press and media interviews or make presentations to the financial community.
- All external communications/presentations must be approved by the Medical, Legal, Regulatory, and Compliance teams, Investor Relations or the Chief Financial Officer, or the President and CEO.

**Q** *I am in Clinical Development, and we just unblinded a pivotal Phase III trial. I got a call from a science editor at The Wall Street Journal asking about the results. May I share what I know?*

**A** **No.** All media contacts must be directed to Investor Relations or the Chief Financial Officer, or the President and CEO. You may not speak to the media on behalf of Collegium or about Collegium or its products.

**Q** *I was recently promoted to Director and my hometown newspaper wants to do a quick interview to ask about my promotion and to get some background information about Collegium and our products. I plan to limit my comments to publicly available information. May I do the interview?*

**A** **No.** Even though you do not plan to disclose any confidential or proprietary information, you may not give the interview without authorization from Investor Relations or the Chief Financial Officer, or the President and CEO.

**Only Collegium-authorized spokespersons may respond to inquiries from the media, the financial community or other outside inquiries about Collegium.**



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# We Safeguard Confidential Information and Intellectual Property

Confidential Information is an extremely valuable corporate asset, and much of the information about our business activities is confidential or proprietary.

## Company Information

Confidential information is the information that Collegium considers private and is not common knowledge outside the organization.

Proprietary information is information that Collegium owns, develops, pays to have developed or to which it has exclusive right. Because the disclosure of such information is the responsibility of all employees, protection of confidential and proprietary information, including trade secrets, is critical to our continued success and ability to compete.

- Employees may not disclose confidential or proprietary information without having an authorized and fully executed Mutual Confidentiality and Nondisclosure Agreement in place with third parties, including potential vendors, partners or consultants.
- To avoid inadvertent disclosure of such information, employees must avoid discussions or display of Collegium’s confidential or proprietary information in public places, such as airplanes, restaurants, conferences and any social media forum/chat.
- Confidential and proprietary information may only be disclosed to other Collegium employees who have a legitimate business reason to know it.
- Once employees are entrusted with confidential or proprietary information of third parties, they must protect that information as they would protect confidential or proprietary information of Collegium.

- Employees may not share confidential and proprietary information for their own benefit or for the benefit of anyone outside Collegium.
- An employee’s obligation to protect Collegium’s confidential and proprietary information continues even after he or she leaves the organization.

**Employees are required to keep all confidential, proprietary and trade-secret information in confidence at all times.**

**What Is Confidential Information?**

Confidential information can come in many forms, including pricing, strategies, employee information, formulas, data or patterns. It can be on paper or in electronic format. Consider information confidential if it gives Collegium a business advantage and has not been publicly disclosed.



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## Other Information

Prescriber data and other market information obtained or purchased by Collegium is confidential information and must be treated as such. Collegium complies with state laws on use of prescriber data and the American Medical Association’s Physician Data Restriction Program (PDRP). The PDRP offers physicians the option of withholding their prescriber data from sales representatives and their immediate supervisors.

Collegium treats prescriber data as sensitive to the prescriber and will not share the data with the prescriber, other prescribers, competitors, and/or any third parties in any manner inconsistent with the applicable purchase agreement, state law and/or the PDRP.

**Q** *When looking at my prescriber data report, I noticed that a physician in my territory has not prescribed a Collegium product for the last two months. Is it OK for me to ask him why?*

**A** **No.** It is not appropriate for you to share prescriber data or to reference your specific knowledge of such data with your physician, even if it is about that physician himself. For example, it would not be appropriate to say, “Doctor, based on the prescriber data we get, I am aware that you have not been writing prescriptions for our product for the last two months.”





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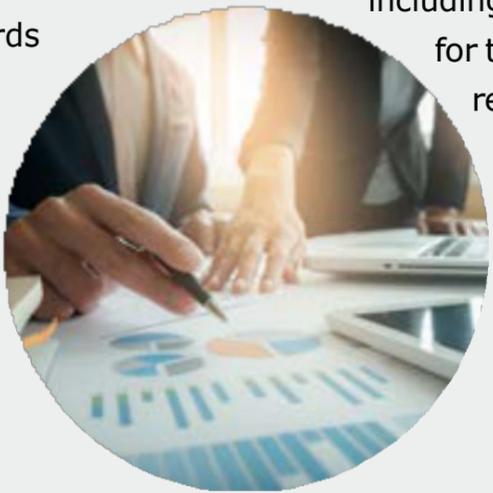
# We Keep Accurate Books and Records

Consistent with good business practices and good judgment, we retain records (including documents, communications, and other types of information, whether the records are in the form of hard copies and/or electronically stored information) for as long as is necessary and in the manner required to meet legal, regulatory, administrative, and operational requirements, after which they may be disposed of according to Collegium procedures.

**Litigation Holds:** Records relating to actual or reasonably anticipated litigation or government investigations must be preserved pursuant to a "litigation hold" until such time that Collegium communicates otherwise in writing.

Litigation holds can apply to any type of record or program involving records management. Requirements outlined in a litigation hold supersede the records retention policy and schedule. If you are uncertain as to whether or not records under your control should be preserved because they might relate to a lawsuit or investigation, contact the Legal or Compliance department.

**Official Record:** A record that is the complete and final version that provides evidence of Collegium's operations (for example, organization, business functions, policies, decisions, procedures, or internal or external transactions). Official records typically commit the organization or a third party to an action or document an action, obligation, or responsibility. These records are often required to be retained for business, regulatory and/or legal reasons.

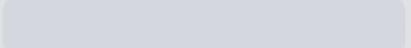


Proper storage, management, retention and disposal of Collegium records are important to Collegium's business; in addition, they satisfy various legal and regulatory requirements.

**Accounting Records:** The integrity of Collegium's accounting records is critical to maintaining credibility with our customers, suppliers, and regulators. All business and financial information must be reported accurately and completely by all employees as required by Collegium policy and/or federal, state or local authorities.

**Preclinical and Clinical Research Data:** Data must be accurately recorded and reported as required by local, state or federal laws and regulations.

Accurate record keeping and reporting are equally important in all areas of our business, including our internal record keeping. For example, employees are responsible for the accuracy and completeness of environmental and safety reports and records, study drug quantity records, call reports, shipping and purchasing data, commercial contracts, invoices, costs and expenses, payroll, benefits and employment records.





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**Q** *I just received an email putting a legal hold on all documents relating to the clinical development of one of our marketed products. I was on the clinical study team, and it has always been my personal policy to delete emails on any project more than a year old. May I delete such emails?*

**A** **No.** You must follow the legal hold. Also, you must follow Collegium and department policies and procedures regarding the retention of email rather than any “personal policies” or work habits; this includes items not subject to a legal hold. Contact the head of your department to review your specific situation if you have any questions about any of the directions provided in the legal hold.

Collegium is committed to accurate reporting of all information, including financial, clinical research, production and quality data, and other Collegium information that is released to the public, the government, and any other entities. Cooperation with internal and external auditors is expected of all employees. Falsification or inaccurate representations of any books, records, reports, manufacturing or preclinical or clinical trial results will not be tolerated.

**Q** *I am responsible for signing off on a Finance department report that is due tomorrow morning. I am not 100% sure of the accuracy of some of the information. What should I do?*

**A** Discuss the issue with your manager and take steps to ensure that the report accurately reflects Collegium operations and data. If you cannot ensure accuracy by the time the report is due, either do not submit it or submit it with a clearly written explanation of your concerns regarding its accuracy.

**Transparency and Reporting Requirements:** Collegium is committed to the timely public disclosure of information about its financial relationships.

Employees are responsible for accurately recording and reporting all reportable expenses under applicable federal and state laws, including but not limited to:

- Payments or items of value (for example, meals and travel) to teaching institutions and physicians
- Payments to clinical investigators
- Payments to consultants and speakers in conjunction with promotional programs, fee-for-service arrangements, or other engagements permitted by law and by the [Collegium Commercial Customer Interactions Policy](#)

**Collegium complies with all state and federal laws regarding tracking and reporting in connection with payments or other transfers of value to HCPs and teaching institutions.**



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## We Are an Ethical Business Partner

Generally, business arrangements with HCPs and customers may take different forms; some may be for promotional services, while others are medical or purely scientific.

However, each arrangement must be documented by a contract, compensation must always be based on the FMV, and all payments must be recorded by Collegium. Payments must always be through a method that can be easily tracked (e.g., credit card, debit card, Company check). Payment must never be in cash.

The determination of FMV may not take into consideration the volume or value of any referrals or business involving Collegium products or services that have been, are, or might be generated by the HCP or customer. FMV includes both monetary compensation as well as an in kind (e.g., an educational item of value) gift.

Any financial arrangements, meals, or items of value provided to HCPs must comply with the Pharmaceutical Research and Manufacturers of America's *Code on Interactions with Healthcare Professionals*.

Collegium decision-making processes ensure that financial support (e.g., grants and business arrangements) to entities such as professional organizations, patient advocacy groups and similar organizations is free of any inappropriate influences.

All HCP payments, items of educational value, grants and contributions must be approved in advance through the appropriate Collegium processes.



### DEFINITIONS:

**Customers:** purchasing groups, hospitals, medical schools, academic institutions, all types of managed care organizations (e.g., PBMs, HMOs, PPOs), pharmacies, pharmacy chains, drug wholesalers and any other entity that is involved in the distribution of Collegium products.

**HCPs:** include, but are not limited to, physicians, medical students, fellows, nurses, nurse practitioners, physician assistants, and pharmacists, as well as health technology professionals, managed care employer groups, and any other office employees, staff or other medical personnel in any office, facility, or setting engaged in the care of patients, and/or employees of customers who may influence formulary decision-making or prescribing habits.

**Fair Market Value (FMV):** generally the average/reasonable price that a service or good would cost in an open and unrestricted market, between a willing buyer and a willing seller who are knowledgeable, informed, and prudent and who are acting independently of each other. In regulated markets, industry guidelines, regulatory requirements and other related restrictions must additionally be taken into consideration when determining FMV.

Collegium's relationships with HCPs and customers are intended to enhance the practice of medicine. Interactions should be focused on informing HCPs and customers about products, providing scientific and educational information, and supporting medical research and education.

Collegium only compensates HCPs and customers for providing bona fide services. Collegium does not pay HCPs or customers to incentivize them to prescribe, order, purchase, or recommend any product or as a reward for having done so.





Message from the Executive Committee

Our Code of Ethics Starts with Our Values

We Treat One Another, and Our Organization, with Respect

We Conduct Ourselves with Integrity

**We Adhere to Laws, Regulations, and Guidelines**

Code Administration

Resource Summary

**We Report Product Concerns or Adverse Events**

We Follow Good Operating Practices

We Conduct Clinical Research Appropriately

## We Report Product Concerns or Adverse Events

The safety of patients using our products is paramount.

An adverse event includes any unintended experience associated with the use of a drug, unanticipated exposure (for example, ingestion during pregnancy or while breastfeeding), overdose, abuse, misuse, medication error, product defect, or product quality complaint.

All employees and contractors must report to 4CPharma any and all adverse events within 24 hours of first becoming aware of any adverse event associated with a marketed Collegium product, excluding events that occur during a Collegium-sponsored clinical trial; such events will be collected in the study database.

**Q** *What information do I need to report an adverse event?*

**A** Call 4CPharma (1-855-331-5615) with any information you have, even if it is incomplete. Ideally, try to have the following information available:

1. Your contact information.
2. Contact information for the prescriber, including phone number.
3. Basic patient identifiers, like gender, age and initials.
4. The Collegium medication that the patient was taking, including the dose
5. A description of the adverse event or product complaint as reported by the patient, the HCP or other individual.
6. In case an adverse event relates to a clinical study, follow all other requirements as set forth in the Collegium Adverse Event Reporting Policy.





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## We Follow Good Operating Practices

Patients and the healthcare community expect Collegium to provide medicines that are safe and effective. We have committed to this responsibility by instituting a continuous quality approach to our business operations and embedding quality principles, applicable laws, and good practices within our products' life cycles.

We strictly comply with and continuously maintain adherence to practices, requirements and the quality management system.

Each of us must do our part to ensure that our products are created, stored, and distributed in ways that always meet our quality standards. Comply with all quality control standards and testing procedures to ensure that our medicines meet our quality requirements and government standards.

- Strictly follow our operating procedures and get approval for any deviations.
- Be accurate and complete when you enter, record, or report technical information and data.
- Never issue false, misleading, or incorrect research data or certifications.
- Never change product or service specifications unless it is permitted by regulation or commercial practice.
- Complete training in a timely manner.





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**We Conduct Clinical Research Appropriately**

## We Conduct Clinical Research Appropriately

Collegium strives to provide beneficial, safe, and reliable pharmaceutical products to patients.

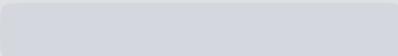
All Collegium-sponsored clinical studies are designed and conducted in accordance with applicable laws and regulations as well as recognized ethical standards, such as Good Clinical Practices (GCPs). An independent ethical review board approves each Collegium-sponsored clinical trial prior to study initiation. All clinical investigators who conduct Collegium-sponsored clinical trials are qualified and trained on the study protocol and applicable ethical standards. All participants in clinical trials are to be informed of the nature and purpose of the clinical research and give their written informed consent to participate in our clinical trials.

Collegium monitors clinical trial progress as frequently as necessary to ensure adequate and accurate data collection and to ensure that the trials are being conducted in accordance with the study protocols, GCPs and relevant regulatory requirements. In addition, process-related and facility-related audits are performed to assess adherence to study protocols and applicable laws.

Collegium complies with all laws and regulations requiring the disclosure of clinical trial information as described in ClinicalTrials.gov Registration and Releasing of Results. Applicable clinical trials, as defined in FDA regulation 42 CFR 11.22, are registered and results are disclosed for public viewing on [www.ClinicalTrials.gov](http://www.ClinicalTrials.gov). In addition, we are committed to developing publications that report results of Collegium-sponsored clinical studies accurately and objectively.

If any employee suspects or has witnessed research misconduct, he or she must report this incident to Collegium’s Chief Compliance Officer. Collegium maintains the right to investigate all allegations of such research misconduct, use all legally permitted means of conducting investigations, and impose appropriate corrective/administrative actions as necessary in order to protect the health and safety of study subjects and the public and to promote the integrity of research.

Collegium conducts its clinical studies in an ethical and compliant manner in accordance with all applicable laws and regulations as well as recognized ethical standards, such as Good Clinical Practices.





# We Conduct Clinical Research Appropriately

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## Research Misconduct

Examples of research misconduct include but are not limited to:

- Fabrication (e.g., creating data that were never obtained)
- Falsification
  - > Altering data that were obtained by substituting different data (e.g., changing a laboratory measurement to a less extreme deviation from normal)
  - > Recording or obtaining data from a specimen, sample or test whose origin is not accurately described or in a way that does not accurately reflect the data (e.g., changing the date of a specimen, sample, or test or identifying a specimen, sample or test as coming from a specific subject when it came from a source other than the subject)
  - > Omitting data that were obtained and ordinarily would be recorded (e.g., not recording exclusionary medical history or prohibited concomitant medications or treatments or omitting data so that a statistical analysis yields a result that would not have been obtained had all data been analyzed)
  - > Exhibiting a pattern of carelessness with respect to any aspect of clinical trial conduct, including but not limited to human subject protection requirements or protocol adherence
- Plagiarism

If a Collegium employee is unsure if a suspected incident falls within the definition of research misconduct, he or she may meet with or contact the Chief Compliance Officer to discuss the suspected research misconduct informally, which may include discussing it anonymously and/or hypothetically.

## Patient Privacy

Respecting the privacy of subjects in clinical studies we sponsor or support is critically important to Collegium, both because it is the right thing to do and because it is a requirement of federal law. There are times when legitimate research activity might necessitate that Collegium employees review a patient’s medical record or otherwise collect or review a patient’s personal information. Collegium employees are responsible for protecting this personal data and for handling it only within the boundaries of applicable law and Collegium processes.

If you are responsible for managing, funding or overseeing a clinical trial, you must ensure that investigators have been appropriately trained concerning patient privacy requirements. You must also ensure that informed consent forms for clinical investigators contain appropriate wording that complies with federal requirements under the Health Insurance Portability and Accountability Act (HIPAA) or the legal requirements, with respect to privacy, that are applicable in the jurisdiction in which the trial is being conducted.

Collegium holds confidential patient-identifying data we come in contact with during the normal course of business and uses it only for the purposes for which permission is granted.

**Q** *I received some clinical data with a patient’s name included. What should I do?*

**A** If you know who provided the data, you should contact them and request that the identifying information be removed and the pertinent information be resent to you without the identifying information. In this case, delete or destroy the original record. If this is not possible, the personal information should be removed or completely blacked out to maintain subject confidentiality consistent with policy.





## Oversight and Administration

The Compliance Committee provides general oversight of the Code. The Committee is a cross-functional group that includes senior leaders across our organization. Our General Counsel, the Chief Compliance Officer (CCO) and the Compliance Committee of the Board of Directors provide additional oversight. The CCO provides regular updates to the Board of Directors.

All employees have a responsibility to follow the Code. Collegium is committed to conducting all business activities in an ethical manner consistent with industry standards and legal requirements. The Code reflects the general standards for guiding employees in making ethical decisions. It is not intended to address every specific situation. Collegium strongly encourages dialogue between employees and their supervisors or Compliance, Legal, or HR to discuss ethical dilemmas, ask questions related to Collegium policies and procedures and discuss acceptable ways of handling challenging situations.

Collegium has no tolerance for retaliatory action taken against an employee because he or she reports suspected violations or participates in an investigation. Anyone who is found to have engaged in such retaliation will be subject to disciplinary action, up to and including, termination.

There is no penalty for an employee who, in good faith, reports an actual or alleged violation.

Following the review of a report, we will begin a confidential inquiry and take corrective action where appropriate. We may determine that further investigation, including interviews and review of relevant documents, is required.

Confidentiality is expected of all those participating in an investigation. Additionally, Collegium will attempt to treat employees' reports confidentially and will protect an employee's identity to the maximum extent possible.

- All employees, including the reporting employee, are required to cooperate in an investigation and produce timely, truthful and accurate information in response to

investigation requests, including those for interviews and documents.

- Violations of the Code and any Collegium policy, procedure, practice, regulation, law or any retaliation may result in disciplinary action, ranging from warnings and reprimands to termination. All disciplinary action decisions will be made in accordance with Compliance, Legal and/or HR practices and policies.
- Nothing prohibits or restricts Collegium from taking disciplinary action on any matters pertaining to employee conduct, whether they are expressly discussed in this document or not.
- Collegium may revise, change, or amend the Code, our policies, procedures or practices at any time. When we do, we will provide sufficient notice to employees.

Individuals who believe they have been subjected to conduct that violates Collegium policy prohibiting discrimination or workplace harassment are encouraged to report such violations promptly to Management, HR or Compliance.

All individuals are required to promptly report to Management, HR or Compliance violations of any Collegium policy, procedure, guideline, law or retaliation by any employee or contractor of Collegium.

### Third Parties

Third parties with whom Collegium has a contractual or business relationship ("Collegium Business Associates") should maintain documentation that demonstrates compliance with this Code, Collegium's Vendor Code of Conduct, applicable laws, regulations, guidances and industry codes.

Collegium Business Associates are encouraged to continuously strive to improve their internal control environment by establishing objectives, implementing plans, and taking appropriate corrective actions for any deficiencies identified by internal or external assessments, inspections or management reviews.





## Resource Summary

### Where can I find the Company's policies and procedures?

You can find policies and procedures with more detailed information on topics discussed in the Code on Collegium Central or by:

- Contacting the Collegium Compliance department at [compliance@collegiumpharma.com](mailto:compliance@collegiumpharma.com).

### How do I raise a question or concern about compliance at Collegium?

Collegium encourages you to ask questions about compliance and to report concerns. We enforce a strict policy prohibiting retaliation for reporting a concern or suspected misconduct in good faith.

You can speak with:

- Your manager or a more senior manager.
- Your HR partner.
- A member of the Legal department.
- A member of the Compliance team.

All of these resources are available to you and will be as confidential as possible.

- If you wish to remain anonymous, you can call the Collegium Ethics Hotline 24/7 at 1-844-764-2360 or report through the web portal at [Compliance.collegiumpharma.ethicspoint.com](https://Compliance.collegiumpharma.ethicspoint.com).

### How do I report an adverse event or product complaint?

We must report all adverse events and product complaints to 4CPharma when we become aware of them, even if the details we have about them are incomplete, consistent with our Adverse Events Reporting Policy. You can make your report to 4CPharma as follows:

- Call 1-855-331-5615.
- Email [MICC.Collegium@4CPharma.com](mailto:MICC.Collegium@4CPharma.com) and complete the Adverse Drug Experience Reporting form.

