



# Code of Ethics of the IBSA Group

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## 1. INTRODUCTION

### 1.1. *FOREWORD*

IBSA Institut Biochimique AG is a private pharmaceutical company founded in 1945 by a group of Swiss biologists. IBSA, which is headquartered in Lugano, Switzerland, began its activities nationally but quickly became a globally consolidated group (below the "Group" or the "IBSA Group").

The mission of the IBSA Group Companies is to conceive and develop solutions that meet consumer needs, while improving the safety and effectiveness of their products designed to prevent and treat certain diseases and consequently improve people's health and quality of life.

The Companies that make up the Group carry out their activities in compliance with the principles set out in this Group Code of Ethics (below the "Code of Ethics"), in the belief that respect for the law and the principles and values enshrined therein are essential conditions for the company's operations.

The Group, which is committed to the continuous pursuit of excellence in the performance of its business activities, has decided to lay down a series of ethical principles and rules of conduct in this document, designed ensure that its operations are guided by respect for business ethics, within a corporate culture where compliance with the law and the principle of lawfulness are considered essential conditions, also to protect its image and reputation on the market.

Through its Code of Ethics, the IBSA Group intends to define and disseminate the values and principles of fairness, loyalty, integrity and transparency, as guiding elements of the conduct of its corporate bodies, employees and all those who work to achieve the objectives of the Group Companies. Conduct in violation of these principles shall not be justified in any circumstances, even if pursued with the intent of acting in the interest of the Company and/or procuring a benefit for it.

### 1.2. *ETHICS OF THE IBSA GROUP*

Ethics contribute significantly to the effectiveness of control policies and systems and influence the conduct of people working within the Group.

A corporate culture aimed at spreading and sharing ethical values helps and supports the development of the Group Companies.

This Code of Ethics may not cover all situations that may arise, however, the values underlying the general principles set out below must be considered a foundation for adopting ethically correct conduct.

The IBSA Group expressly complies with the provisions of the existing National Codes of Ethics and the provisions of the applicable Guidelines for the pharmaceuticals industry established in the individual national arenas where it operates.

### ***1.3. RECIPIENTS AND AREAS OF APPLICATION***

The provisions of this Code of Ethics apply without exception to the employees of the IBSA Group Companies and to all those who work to achieve their objectives, as shareholders, company representatives (directors, members of corporate bodies, managers, etc.) and external collaborators, as well as all third parties who enter into relations with the Companies (suppliers, consultants, in whatever form, brokers, agents, clients, etc.). These persons, as a whole, therefore constitute the Recipients of this Code (below the "Recipients").

These persons are therefore required to be aware of and comply with the content of the Code of Ethics and to contribute, within their areas of responsibility, to its implementation and the dissemination of the principles set out within it.

The rules contained in the Code of Ethics accompany the conduct that the Recipients are required to observe under civil, penal or administrative laws, regulations in force and obligations established by collective bargaining agreements and, in particular, as a result of their relationship with the Companies that adopt this Code of Ethics.

All actions, operations and negotiations carried out and, in general, the conduct of the recipients of this Code in performing their work are based on the utmost fairness in terms of management, completeness and transparency of information, lawfulness in both formal and substantive terms, and clarity and accuracy in the accounting records, in accordance with current regulations and internal procedures.

This Code applies to all the national jurisdictions where the Group operates, while taking into account any specific local cultural, social, regulatory and economic differences, subject to the fundamental principles enshrined in the Code.

All Group companies are required to adopt the Code of Ethics by resolution passed by their respective Boards of Directors (or by the corresponding body/role if the governance of the specific company does not envisage such a body).

From the date of adoption of this document, the commitment to comply with its main principles by third parties operating on behalf of or for Group Companies will be established by specific contractual clauses that are accepted by the third party.

#### ***1.4. DISSEMINATION***

The IBSA Group undertakes to promote the communication of this Code of Ethics in the most suitable manner for all the recipients, and to implement specific training programmes, so they can ensure that their conduct, in the performance of their professional and work activities, complies with the Code.

Newly hired employees are provided a copy of the Code of Ethics when they join the entities they work for.

The Code of Ethics is also communicated in the most suitable manner to all those that the IBSA Group has business dealings with, and is available to all the stakeholders on the Group's website at the following address [www.ibsagroup.com](http://www.ibsagroup.com).

The Group also undertakes to provide all possible means of information and clarification regarding the interpretation and implementation of the rules contained in the Code of Ethics.

## 2. VALUES AND ETHICAL PRINCIPLES

The Recipients of this Code of Ethics must comply, to the extent of their responsibility, with the ethical principles set out below, which represent a continuous frame of reference in carrying out the activities performed for the Group companies.

### **2.1. RESPONSIBILITY AND COMPLIANCE WITH THE LAW**

The IBSA Group operates in compliance with legal provisions, professional ethics and internal regulations. The interests of Group Companies cannot be pursued or achieved in violation of the law or of ethical principles under any circumstances.

### **2.2. PREVENTING AND TACKLING CORRUPTION**

In conducting its operations, the IBSA Group is committed to combating corruption and preventing the risk of illegal practices, at all levels and in all geographical areas.

This is pursued through the dissemination and promotion of ethical values and principles, the establishment of rules of conduct and the effective implementation of control processes, in line with the requirements set out in the Group Anti-Corruption Guidelines and applicable regulations and best practices.

The IBSA Group does not allow illegal or collusive practices or conduct, illicit payments, attempted bribery or favouritism to obtain or retain business or secure an unfair advantage in relation to its business activities.

### **2.3. TRANSPARENCY**

In its relations with counterparties, the IBSA Group undertakes to provide timely, complete and transparent information, to enable them to make informed and independent decisions regarding their dealings with the Group.

#### **2.4. IMPARTIALITY**

In its relations with its workers and with all its counterparties, the IBSA Group avoids any discrimination that may be based on the age, sex and sexual habits, racial origin, political opinions, religious beliefs and state of health of its stakeholders.

#### **2.5. PROFESSIONALISM**

The IBSA Group protects professionalism as an essential value for its growth and success in national and international markets. Accordingly, the conduct of the business activities is based on criteria of professionalism, commitment and diligence appropriate to the nature of the tasks and responsibilities entrusted to each person.

#### **2.6. FAIR COMPETITION**

The IBSA Group recognises the value of free, open and fair competition and refrains from unlawful agreements, harassment or improper conduct or abuse of position.

#### **2.7. EMPOWERMENT OF HUMAN RESOURCES**

The IBSA Group is committed to enhancing the professional skills of its employees and provides them with appropriate tools for training and professional growth and equal opportunities for development.

#### **2.8. HEALTH PROTECTION**

For the Group the physical and moral integrity of its workers is a core value and it is committed to providing working conditions that respect individual dignity and a safe and healthy working environment.

#### **2.9. ENVIRONMENTAL PROTECTION**

The IBSA Group considers the environment to be a primary asset and directs its activities to ensure the best possible balance between business initiatives and environmental needs, in compliance with the law, but also with view to the sustainable use of natural resources.

## ***2.10. CONFIDENTIALITY AND PROTECTION OF PRIVACY***

The acquisition and processing, as well as the storage of information and personal data of employees and other persons whose data the Group Companies have access to is carried out in compliance with specific procedures aimed at ensuring that the data is not disclosed to unauthorised persons and/or entities.

The IBSA Group ensures the confidentiality of the information in its possession, in compliance with the provisions of law, and it prohibits its workers from using confidential information for purposes not strictly related to the conduct of its business.

Specifically, employees and/or contractors who become aware of information not in the public domain must adopt the utmost caution and care in using that information, avoiding disclosure to unauthorised persons, both inside and outside the company.

Confidential information includes, but is not limited to: technical information regarding products and procedures; purchasing programs; cost, pricing, marketing or service strategies; revenue reports; and other non-public financial reports.

Information relating to scientific and technological research may be exchanged with universities, public and private research institutes, or hospitals, after the instruments for the protection of industrial property have been prepared, in compliance with company procedures and having established the appropriate means protecting confidentiality.

## ***2.11. SOCIAL RESPONSIBILITY***

Each IBSA Group Company operates taking into account the needs of the community where it operates and contributes to its economic, social and cultural development.

## ***2.12. RESPECT FOR INDUSTRIAL AND INTELLECTUAL PROPERTY***

The IBSA Group promotes research and innovation by its employees, each within the scope of their functions and responsibilities. The intellectual assets generated by this activity are a fundamental asset for the Group.

All employees are required to ensure the confidentiality of everything that constitutes the Group's industrial and intellectual property, including technical information, contractual documentation, know-how (including information, knowledge and data acquired or processed in the course of performing their duties), and patents and trademarks.



Likewise, they must respect the legitimate industrial and intellectual property rights of third parties and refrain from the unauthorised use of those rights.

### **3. STANDARDS OF CONDUCT**

In the course of their professional activities, the employees of the IBSA Group Companies must diligently comply with the laws and regulations in force in all the countries where the Group operates, as well as the provisions contained in this document and the internal regulations.

Employees must behave in the manner required by the laws applicable to the activities carried out by the Group and lack of awareness of these laws does not release them from any liability.

The following list is not to be considered as exhaustive of the conduct to be adopted, nor does it add anything to the laws and regulations in force. However, it is intended as a reference to some of the most significant elements in the Group's sphere of activity.

The commitments identified in this Code of Ethics must also be observed by the intermediaries and consultants who carry out significant and continuous activities within and on behalf of the Group Companies and must be brought to the attention of the other Stakeholders.

Under no circumstances may the pursuit of the interest or advantage of Group Companies justify dishonest conduct or conduct that does not comply with applicable laws and regulations.

#### ***3.1. BUSINESS DEALINGS***

In conducting its business, the IBSA Group ensures fair treatment of its customers. It also ensures fairness and clarity in commercial negotiations and in the assumption of contractual obligations, as well as the correct fulfilment of provisions of the contracts.

All operations and transactions must be legitimate, correctly authorised, recorded, verifiable and consistent with the objectives of the Group Companies. In particular, it must be possible to verify the decision-making and authorisation process and subsequent progress of the operation or transaction at all times.

#### ***3.2. RELATIONS WITH SUPPLIERS AND BUSINESS PARTNERS***

The IBSA Group ensures that no eligible potential supplier or partner is precluded from competing to offer its products or services.

The Group does not only base its selection of strategic suppliers and partners on economic criteria, but also takes due account of technical, financial and organisational capabilities, as well as environmental, occupation health and safety, and social criteria.

Relations with suppliers and partners are managed according to criteria of impartiality and fairness, loyalty and transparency.

For the suppliers and strategic partners, the relevant functions of the Group Companies must:

- include a clause in the contract confirming they have read this Code and shall adhere to the principles contained in it;
- make sure that all compensation or sums paid for any reason are duly documented and are in any case proportionate to the activity carried out, also considering market conditions;
- ensure that there are no situations of incompatibility or conflict of interest.

If the supplier or partner does not comply with the principles of this Code of Ethics, the IBSA Group reserves the right to terminate the contractual relationship and exclude further collaboration.

### **3.3. RELATIONS WITH EMPLOYEES**

The IBSA Group is committed to protecting the moral integrity of its employees, guaranteeing respect for human dignity and combating discriminatory or harmful conduct. The management of employment policies and relations is based on respect for workers' rights, in compliance with the applicable legislation, and fully valuing their contribution with a view to favouring their professional development and growth.

All employees are required to act loyally, in order to comply with the obligations assumed under their employment contract and the provisions of this Code of Ethics, by providing the services due and fulfilling the commitments made.

### **3.4. RELATIONS WITH HEALTHCARE PROFESSIONALS**

The IBSA Group makes use of scientific, medical-clinical and healthcare consultancy engagements and interacts generally with health and non-health care system operators ("HCPs"), in order to increase its wealth of knowledge, information and experience, to carry out its research and development programmes for new products, to improve product documentation for market access, and to increase the effectiveness and efficiency of its scientific information.

The Group guarantees that each engagement assigned to HCPs satisfies a necessary need and proven utility for the Group Companies and that any conflicts of interest, or any influence on regulatory decisions or the purchase of the Group's products, are duly identified.

The checks on the skills and qualifications of the counterparties, as well as the selection process adopted, must be properly traced and documented. Each engagement to an HCP must be formalised in writing by preparing a suitable contract or letter of commitment, in line with the specifications in the applicable procedures.

### **3.5. RELATIONS WITH THE PUBLIC ADMINISTRATION**

Conduct considered acceptable in normal commercial practice (for example, organising entertainment and giving discounts outside normal commercial conditions) may, however, be unacceptable or in violation of laws and regulations, if it is adopted towards government agencies and/or their representatives.

It is not permitted to, either directly or indirectly, promise or offer money, gifts, presents or other benefits of any kind to managers, officials or employees of government agencies, including those of other countries, or to their relatives, who have dealings with the Group Companies, except in the case of gifts of modest value.

It is not permitted to offer or accept goods or services of any value, to obtain more favourable treatment for Group Companies in relation to any relationship with government agencies.

Acts of bribery with respect to government agencies are not permitted, either committed directly by the Company or its employees, or committed through persons acting on behalf of the Group Companies.

In the event of negotiation or participation in a tender procedure with a government agency, the personnel involved in the procedures for the award of the contract must not seek to improperly influence the decisions of the government agency, including those of the officials who deal on its behalf, or to request and/or obtain confidential information.

Contributions, grants or financing obtained from the government or other public bodies cannot be used for purposes other than those for which they were issued. It is strictly forbidden to use artifices, deceptions, donations and/or promises of money or other benefits to obtain them.

The IBSA Group is committed to providing the authorities responsible for monitoring and regulating its production activities and the services it provides to clients and patients with all the information they require, in a complete, correct, adequate and timely manner.

### **3.6. RELATIONS WITH JUDICIAL AUTHORITIES**

The IBSA Group's relations with the judicial authorities are based on the principles of transparency and cooperation in good faith.

### **3.7. RELATIONS WITH POLITICAL PARTIES, TRADE UNIONS AND OTHER ORGANISATIONS**

The Group Companies undertake not to make contributions of any kind, either directly or indirectly, to political parties, movements, committees and political and trade union organisations, or to their representatives or candidates, with the exception of contributions due under specific regulations.

The IBSA Group also condemns any form of participation by the Recipients in associations whose purposes are prohibited by law and contrary to public order and rejects any conduct aimed even solely at facilitating the activity or program of organisations instrumental to the commission of crimes.

### **3.8. RELATIONS WITH THE MEDIA**

Communications to the media play a decisive role in the creation of the image and business of the Group Companies. In this context, each Company manages its relations with the media based on the principle of transparency and undertakes to continuously inform all the parties involved, either directly or indirectly, in its activities.

The communication and disclosure of information relating to specific activities is reserved exclusively to the corporate functions authorised to do so. Therefore, all other persons are prohibited from disclosing information regarding the IBSA Group without prior authorisation. All personnel must also refrain from spreading false or misleading information that could deceive the external community.

### **3.9. DIRECT SCIENTIFIC INFORMATION**

With regard to scientific information, the IBSA Group requires its personnel to adopt conduct that respects the principles of integrity, transparency, honesty and good faith.

The personnel are required to comply with the applicable company regulations and procedures, with particular regard to scientific information and promotional initiatives for IBSA products.

The content of the information must always be documented and documentable. Exaggerated claims, universal and hyperbolic statements and comparisons that cannot be demonstrated and lack an obvious objective basis are not permitted.

Information material on medicines marketed by the IBSA Group prepared and used by the Companies as part of their provision of scientific information to physicians must refer to the official documentation provided by the agencies of the drug concerned.

Scientific citations must accurately reflect the meaning that the Author intended to attribute to them. Texts, tables and other illustrations taken from medical journals or scientific publications must be reproduced in their entirety and faithfully, with a precise indication of the source. No citations are allowed that, when taken out of their context, may be partial and/or contradictory to the intentions of the author.

In the context of scientific information and the presentation of medicinal products to doctors or pharmacists, no reward, benefit or benefit in kind may be granted, offered or promised. As a result, promotional material sponsored by the IBSA Group regarding medicines and/or their use must be of negligible value, not interchangeable and in any case linked to the activities carried out by the doctor and pharmacist. The name of the reference Company and/or the sponsored product must also be clearly indicated on such material. It is forbidden to offer economic incentives aimed at compensating the time taken by health workers from their normal professional work to attend congresses.

### ***3.10. CONGRESSES, CONFERENCES AND SCIENTIFIC MEETINGS***

The Group's personnel must comply with the applicable regulations, as well as the provisions of the Code of Ethics and the company procedures in force, during conferences, congresses and scientific meetings on matters related to the use of medicines, which represent an opportunity for industry and healthcare professionals to meet and are aimed at a number of participants.

The primary objective of the participation or organisation of conferences and congresses at international, national and regional level must be aimed at the development of scientific collaboration with the medical community.

When inviting a physician to a conference or congress, the personnel must obtain the express consent of the physician to the processing of their personal data (consisting of their name, indication of the specialisation achieved, the reported compliance with the applicable regulations on the obligation to inform the health facilities of their sponsored participation in the congress)

when the physician subscribes to the congress. The invitation of doctors to conferences and congresses is subject to the existence of a specific connection between the theme of the congress and the specialisation of the participating doctors.

Events organised directly or indirectly by the Group Companies must be held in locations and venues whose choice is motivated by logistical, scientific and organisational reasons and must have a relevant scientific program.

The participation of the Group Companies in congress events must be linked to their role in the fields of research, development and scientific information and must be based on ethical, scientific and financial criteria.

### ***3.11. SPONSORSHIPS***

Sponsorships take the form of contributions to an activity or event aimed at promoting both the image of the IBSA Group and the Group's business activities. Sponsorships must relate exclusively to events of high scientific and cultural value.

The Group Companies are committed to providing sponsorships in compliance with the Group Anti-Corruption Guidelines, existing company procedures and applicable regulations, and with the principles of cost-effectiveness, efficiency, impartiality, equal treatment, transparency and proportionality.

### ***3.12. CONTRIBUTIONS AND OTHER CHARITABLE CONTRIBUTIONS***

The IBSA Group Companies undertake to make contributions and other forms of donations (in cash and/or through the supply of goods or services or the free supply of their own medicines to support projects of a social, welfare, scientific, health, research or training nature) in compliance with the provisions of the Group's Anti-Corruption Policy, the existing company procedures and the applicable regulations.

### ***3.13. GIFTS, HOSPITALITY AND ENTERTAINMENT***

The Group Companies undertake to make or receive any gift, financial advantage or other benefit (including hospitality and representation expenses) only if this is part of acts of normal commercial courtesy and does not compromise the integrity and reputation of either of the parties and does not influence the independent judgement of the recipient.

Any gifts, benefits or other benefits made or received by Group employees must comply with the Group's Anti-Corruption Policy, the existing company procedures, and the applicable regulations.

### ***3.14. CONFLICTS OF INTEREST***

All employees of the IBSA Group are required to avoid entering into or facilitating transactions in conflict of interest – either actual or potential – with the Group Companies, as well as any activity that may interfere with their ability to make impartial decisions in the interests of the Group and in compliance with the provisions of this Code.

The personnel must disclose to their superiors any interest they may have, either on their own behalf or on behalf of third parties, in a transaction that they are involved in. This disclosure must be precise and must specify the nature, terms and origin of the potential conflict. While awaiting the Company's decisions on the matter, the person involved shall refrain from carrying out any transaction.

### ***3.15. COMPLIANCE WITH ANTI-MONEY LAUNDERING AND ANTI-TERRORISM REGULATIONS***

The IBSA Group recognises the importance of the principles of democracy and free political determination that form the basis of government. It is therefore prohibited and completely alien to the Group's spirit to engage in any conduct that may constitute or be linked to terrorist activity or subversion of the democratic order or that may constitute or be linked to crimes relating to the laundering or use of money, goods or benefits of illegal origin.

The Recipients who, in performing their work, become aware of the commission of acts or conduct that may constitute terrorist activities of any kind or related to money laundering offences, or otherwise help or finance such activities or such offences, must immediately notify their superiors, subject to the legal obligations.

### ***3.16. ACCOUNTING TRANSPARENCY***

Accounting transparency is based on the truth, accuracy and completeness of the base information for the related accounting records. The information contained in the periodic reports and in the accounts, both general and specific, must comply with the principles of transparency, correctness, completeness and accuracy.



The Group Companies undertake to always operate with the utmost transparency in line with best business practices, ensuring that all the operations carried out are authorised, verifiable, supported by suitable documentation, legitimate and consistent with each other. The utmost correctness and transparency in the management of transactions with related parties is also ensured. In this regard, each person is required, to the extent of their responsibility, to contribute to the correct and truthful representation of the Company's activities.

Anyone who becomes aware of omissions, falsifications or neglect of information and documentation is required to report those situations to the bodies responsible for the verification.

The purpose of the internal control system is to provide ample guarantees on the effectiveness and efficiency of the operations; the reliability of the information and financial statements; and compliance with the applicable laws, regulations and internal rules.

### ***3.17. USE OF COMPANY ASSETS***

Employees are required to use the company assets and resources at their disposal or that they have access to with diligence, responsibility and transparency. Each employee is required to make efficient use of the asset assigned to him or her and is required to handle it in a manner that protects its value.

Whenever a Group Company regulates the use of particular goods or applications through specific policies, all employees must strictly comply with them. All data and information stored in the Company's IT and computer systems, including e-mail messages, are the property of the Group Companies and must be used exclusively for the performance of company activities, in the manner and within the limits indicated by them. Any use aimed at collecting, storing and disseminating data and information for purposes other than those related to the conduct of the business operations is prohibited.

### ***3.18. HUMAN RESOURCE MANAGEMENT***

The Group Companies regulate the process of hiring and managing personnel in order to ensure that operations are carried out in compliance with the principles of professionalism, transparency and fairness, in compliance with the applicable laws and regulations.

The Group prohibits the hiring of employees and consultants that are specifically recommended by third parties, in exchange for favours, fees or other benefits for them and/or the Group.

The competent functions must in particular:

- adopt criteria for decisions relating to employees based on merit, expertise and, in any event, of a purely professional nature;
- select, hire, train, pay and manage employees without discrimination, and create a work environment where the personal characteristics of the individual worker do not give rise to discrimination;
- ensure that personnel recruited from third countries have proper identity documents and residence permits.

## 4. METHODS OF IMPLEMENTATION

### 4.1. *WHISTLEBLOWING*

The recipients of this Code of Ethics must promptly report any and all violations or suspected violations of the Code of Ethics by sending a communication to the following e-mail address [compliance@ibsa.ch](mailto:compliance@ibsa.ch).

The identity of the whistleblower shall be kept confidential, subject to legal obligations and the protection of the rights of persons accused maliciously or in bad faith, in compliance with the criteria of privacy and protection of confidentiality.

The IBSA Group protects whistleblowers in good faith from any form of retaliation, discrimination or penalisation, ensuring the utmost confidentiality, subject to any legal obligations.

### 4.2. *PENALTIES*

Compliance with the guidelines contained in this Code of Ethics is essential to enable the IBSA Group Companies to carry out their activities in accordance with the ethical principles laid down.

No unlawful conduct or conduct in any way in breach of the provisions of this Code of Ethics, whether unlawful or incorrect, can be justified or considered less serious, even if carried out in the interest or to the advantage of the Group Companies.

Acts or omissions aimed unequivocally at violating the rules established by the Group are also penalised, even if the action does not take place or the event does not occur for whatever reason.

The Group punishes violations of this document, in compliance with the applicable provisions on employment and consultancy relationships.

In particular, compliance with the provisions of this Code of Ethics must be considered an integral part of the contractual obligations of Group employees pursuant to and for the purposes of the applicable laws and regulations. Any violation of the provisions of the Code of Ethics may constitute a breach of the obligations of the employment relationship or a disciplinary offence, with all the legal consequences, including in relation to the maintenance of the employment relationship, and may involve compensation for damages arising from that breach.

The penalties shall be applied in compliance with the provisions of the employment contract and the applicable laws in each country and shall be proportionate to the severity of the offences.



The responsibility for the verification of the breaches, the initiation and management of disciplinary proceedings and the application of penalties lies with the company departments appointed and authorised for that purpose.

Compliance with the principles of this Code of Ethics is also an integral part of the contractual obligations undertaken by all those who have business dealings with the Company. As a result, the violation of the provisions of this Code may constitute a breach of contract, with all the legal consequences in relation to the termination of the contract and further compensation for damages.

### ***3.1. ADOPTION OF THE CODE OF ETHICS AND RELATED AMENDMENTS***

This Code of Ethics has been approved by the Board of Directors of IBSA Institut Biochimique S.A., in its capacity as a Parent Company. Any substantial amendments and/or updates shall be approved by that corporate body and promptly communicated to the parties concerned.

Companies belonging to the Group shall adopt this Code of Ethics by resolution of their Management Body (or the corresponding body/role if the governance of the particular company does not envisage such a body).