

BerGenBio CODE OF CONDUCT

Approved by the Board of Directors 15 February 2023

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1. Introduction

BerGenBio ASA (“BerGenBio”) defines corporate responsibility as conducting its business and achieving commercial profit and/or creating shareholder value in a way that is consistent with fundamental ethical values and with respect for individuals, society and the environment.

BerGenBio and its subsidiaries (the “Company”) shall respect human and labor rights, establish good environmental, health and safety (HSE) standards, facilitate a productive dialogue with stakeholders, and operate in accordance with applicable regulatory frameworks and good business practices.

2. Purpose & core values

The Company’s mission is to create value for patients, the society, and its shareholders by discovering and developing novel medicines to treat aggressive diseases.

Core values:

- Integrity
- Innovation
- Excellence
- Partnerships
- Collaboration

3. Applicability of the Code

The Company’s business depends on the trust of patients, partners, authorities, shareholders, employees and society in general. In order to gain trust, the Company is dependent upon professionalism, expertise and high ethical standards in all aspects of the Company’s work.

This Code of Conduct sets forth the basic principles for business practices and personal behavior for the Company and applies to all employees of the Group, as well as persons/entities holding a position of trust with the Company and third parties acting on behalf of the Company. The Code of Conduct does not give partners, suppliers, competitors, shareholders or other persons or entities any legal rights beyond those that follow from applicable legal regulatory frameworks.

4. Principles of corporate responsibility

The Company has identified key corporate responsibility topics as part of its Code of Conduct. The general principles underlying the Company's approach to these topics are described below.

4.1. Strong corporate culture

The Company shall strive to promote an open corporate culture that fosters inclusiveness, collaboration and diversity. In promoting the Company's principles for good business operations, local values and norms shall be respected and achieve success by bridging the divide between different cultures and interests. The Company shall always comply with local regulatory requirements in the countries and regions in which it operates. Responsible operations require vigilance and the exercise of good judgement on the part of management and employees.

4.2. Respect for human and labor rights

The Company shall promote corporate conduct that reflects respect and consideration for others. In its operations the Company shall respect fundamental human rights as described in international human rights conventions, such as the UN Convention on Human Rights, and the labor rights conventions of the International Labour Organization (ILO). The Company is committed to respecting fundamental human and labor rights, both in our own internal business and in relations with business partners, suppliers, patients and others who are directly affected by the Company's activities. The Company shall work systematically on principal issues such as discrimination, the right to privacy, freedom of association and collective bargaining, forced labor, child labor, gender equality and women empowerment, protection against harassment, abuse of authority, living wages and management-employee collaboration.

4.3. Health, safety and environment (HSE)

The Company shall strive to achieve a vision of zero harm to people and society, and work purposefully and systematically to reduce our environmental impact. The Company's products and services shall always be subject to strict requirements in terms of quality, product safety and impacts on personal health and the environment.

4.4. Honest and Ethical Conduct and Fair Dealing

Employees, officers, directors, and designated agents shall endeavor to deal honestly, ethically, and fairly with the Company's suppliers, customers, competitors, and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive, or fraudulent. The Company must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

4.5. Ethics in Research & Development (R&D)

The Company complies with relevant laws and regulations to ensure the highest ethical standards in its research. The Company shall also work to ensure that volunteers and patients are exposed to the lowest risk possible. All employees as well as third party contractors are required to strictly adhere to the Company's guidelines for Ethics in Research & Development. Appropriate procedures, such as informed consent procedures, shall be diligently followed for all clinical trials and research work. The Company is also committed to the welfare of animals and shall strive to minimize the use of animals by employing alternatives whenever possible.

4.6. Anti-corruption

Corruption is the abuse of a position of trust to acquire personal or business benefits. The Company does not tolerate corruption and bribery and expects all employees to promote a strong anti-corruption culture in their department and business function. The Company shall make active efforts to prevent undesirable conduct and ensure that the employees can deal with demanding situations.

4.7. Insider trading

Employees and board members shall not trade, nor give advice to others about trading, in the securities of the Company or other listed companies based on non-public information acquired in work for the Company which, if publicly known, may influence the price of the securities.

All employees and board members have been introduced to the the Company's Insider policy which is in compliance with EU's Market Abuse Regulation. The policy includes individuals' awareness, restrictions, and reporting requirements in connection with inside information and trade of financial instruments connected to the Company.

If an employee or a board member is in doubt concerning how to apply or interpret the Company's requirements or the public laws on insider trading, the management should be consulted.

4.8. Money laundering

Money laundering is the process of creating the appearance that assets obtained from criminal activity originates from a legitimate source. The Company shall use its best endeavors to avoid any involvement with assets resulting from criminal activity.

4.9. Whistleblowing

Notification or whistleblowing is to report information about a censurable or possible censurable

conditions to someone who is in a position to initiate corrective measures. A censurable incident is an illegal, dangerous or any other act in breach of company regulations. Anyone who becomes aware of an incident/situation which appears to contravene rules and guidelines which apply to the Company's operations is encouraged to report this. Every employee has the right to report possible censurable incidents. Each employee is encouraged to report on possible censurable incidents but is not normally obliged to do so. However, every employee has an obligation to report on criminal activity and on incidents which could endanger life or health, or the assets of the Company.

Whistleblowing is beneficial for each employee, for the Company and society because it offers an opportunity to implement corrective action. A colleague willing to make a report is an important resource to the Company.

All reports should be sent through an independent third party Whistleblower system. The Company has also made provisions for anonymous reporting of censurable incidents to encourage reporting without fear of reprimand.

4.10. Conflicts of interest

Employees and board members must not allow personal relationships / interests, including but not limited to social, financial, or political interest, to interfere with their professional judgement. Employees and board members must base their decisions purely on the best interest of the Company rather than on personal interests or biases. Engagement with third parties for business must be undertaken based on professional judgement and objective criteria without any vested interests.

4.11. Marketing practices and Fair competition

The Company's marketing and sales endeavors shall be conducted with strict adherence to applicable laws and regulations. Additionally, the Company shall adhere to high ethical standards during the commercialization of its products. The Company shall also strictly refrain from entering agreements or engagements with competitors that has the potential to impede fair competition. The Company shall ensure that relevant employees and the board are periodically made aware of local and international anti-trust and competition laws.

4.12. Data privacy and integrity

The Company respects the privacy of all its stakeholders and shall comply with all applicable data privacy laws and regulations. All personal data collected and/or retained by the Company from employees, customers, suppliers, clinical trial participants or other stakeholders shall be handled and managed with utmost care to ensure protection of confidential information. Collection and retention of personal data shall be within the bounds of the business requirement and shall be

limited to the extent possible. Employees, the board and consultants shall be trained periodically on data privacy, relevant legislations, and best practices.

The Company shall have robust systems (which are periodically reviewed) to ensure clinical trial data is collected, handled, and retained in compliance with data protection laws. The clinical trial data management systems shall enable transparent and accurate reporting of the clinical trial findings.

4.13. Supplier conduct

The Company expects suppliers, vendors, business partners and other third parties to adhere to high ethical standards and remain compliant with relevant laws and regulations. The Company also expects third parties to adopt best practices in the area of environment, health, safety, and labor management. The Company shall strive to partner only with third party entities that share its vision for a sustainable and ethical approach to business. Supplier selection, screening, management, and periodic review shall be conducted in alignment with the commitments set forth in the Company's Vendor Selection Policy. The Company shall not tolerate misconduct or malpractices of any sort and shall take strict and immediate measures to mitigate such risks arising from its relationship with suppliers/partners.

4.14. 'Patients first' approach

Patient safety is of paramount importance and the Company shall be committed to the safety and wellbeing of all its patients. For any of its product or product candidates the Company shall strive to ensure that the benefits to patients outweigh potential risks. Standard protocols and systems aligned with 'Good Clinical Practice', 'Good Laboratory Practice', and 'Good Manufacturing Practice' shall be employed at each stage of the medicine's development to ensure the highest standards of drug quality, efficacy and safety.

The Company shall be forthcoming and transparent in sharing information on any of its products or product candidates to enable healthcare professionals gain a clear understanding of the benefits and risks of prescribing the said medicine. In all interactions with patients, the Company expects its employees and partners to conform to high standards of integrity, highlight empathy and remain compliant with applicable laws.

The Company shall continue to monitor the side effects of its product candidates post a commercial launch of any medicines. In the event of identification of any adverse effect post launch, immediate measures shall be employed in compliance with regulations. In addition, the Company shall have surveillance mechanism and management systems to identify and combat drug counterfeiting, aligned with regulatory provisions.

4.15. Protection of Company assets

Company assets encompasses tangible and intangible assets owned by the Company. The Company endeavors to safeguard all its assets and strives to ensure effective and legitimate use of its assets for business purposes. The loss, theft, or any form of misuse of the Company's assets must be reported in a timely manner by employees or relevant stakeholders to enable immediate action and mitigation of concomitant risk/loss. The Company expects its employees and board to ensure responsible and legitimate use of company assets and bear a shared responsibility for the protection of these assets.

Given the crucial role of Intellectual Property (IP) in our business, the Company is dedicated to safeguarding its intellectual property. The Company respects the Intellectual Property rights of other parties and shall not tolerate any breach of Intellectual Property rights.

4.16. Interaction with healthcare professionals

Interaction with healthcare professionals (HCP) is vital for enhancing the positive health outcomes for patients. The Company shall ensure that its personnel interact with the HCP community in alignment with relevant laws and regulations. The sole purpose of such interactions shall be to share information on its product candidates and participate in engagements that enable effective use of its products or product candidates and positive health outcomes for patients. The Company forbids the incentivization of prescription of its products through rewards/payments or other malpractices.

4.17. Philanthropic initiatives

The Company may make donations or support community development initiatives that promote the wellbeing of local communities and ensure positive social or environmental outcomes. Aligned with the Company's commitment of adopting a sustainable approach to business, such support or contributions could be extended towards advancement of medical research, education, public health, environmental protection, among others. There shall be set procedures for screening such projects to ensure that such support does not pose any conflicts of interest or breach of other principles elucidated in the Code of Conduct.

5. Compliance with legislation and regulation

The Company is subject to Norwegian and international legislation and regulations. Some Norwegian legislation also applies beyond the national border, e.g. Penal code provisions on corruption. The Company's employees, representatives and anyone who acts on behalf of the Company must comply with all legislation and regulations that apply, directly or indirectly, to the work performed for the Company.

COMPLIANCE AND IMPLEMENTATION

5.1. The duty to comply

Each employee and board member of the Company has a personal responsibility for complying with all the requirements specified in the Code of Conduct. Employees and board members shall not act (or encourage others to act) contrary to the Code of Conduct.

5.2. Implementation and monitoring

The responsibility for implementing the Code of Conduct lies with the CEO of the Company, in collaboration with the executive management. The Code of Conduct shall be distributed to all employees, managers, and board members, and shall also be referred to in the Company's employment contracts and employee handbook. All employees, managers and board members shall carefully read the Code of Conduct. The Board of Directors are responsible for updating the Code of Conduct and shall annually review it.

6. Raising concerns and queries

Breach of any principle elucidated in this Code of Conduct observed, substantiated with suitable evidence, should be reported in accordance with the BerGenBio Whistleblower policy.