

# Code of Conduct – Photocure



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# Introduction

In Photocure we aim to act with integrity in any situation we face. Our code of conduct contains the principles that guide us, and which areas are important to our culture. It gives a practical guidance on how to behave as members of the Photocure team. Each of us needs to know, understand, and apply the code in our daily work.

This code of conduct together with the Corporate Governance Code and our Standard Operating Procedures outline how we manage and work in Photocure.

## Our Core Values

Our core values comprise important standards for the company, both internally and externally. Together with the key behaviors, our values guide what we believe and how we will succeed. They exist under the principle that We Care ... about everything we do and everyone we engage with. We are respectful and inclusive, and we operate with the highest level of integrity. Our values guide the behavior of employees and form the basis for Photocure's ethical guidelines:

- Take Ownership: Take initiative and responsibility,
- Be Passionate: Care deeply about what we do,
- Be Courageous: Take action in the face of obstacles,
- Be Agile: Move quickly, act decisively,
- Be Curious: Have the desire and interest to learn new things, grow and develop,
- Work Together: Think individually, act as one team to achieve more,



## Who is concerned?

Our code applies to every Photocure employee, contractor and to everyone who does business on our behalf. Each of us is responsible for understanding the content and we all have a duty to raise any concerns we might have.

## How to raise an issue?

In Photocure we have an open and transparent culture, and we strongly encourage anyone to speak up if they come across possible violations of the code or any other policies. It is important to remember that we can all report suspected unethical or illegal behavior without fear of retaliation. Photocure does not tolerate retaliation of any kind against those who speak up in good faith.

We encourage all employees, business partners and stakeholders to report and share any concerns. As an employee you can always talk to your manager or our Human Resources team as they will listen and help to outline the next steps or course of action. You may also report any concern to our Head of Global Regulatory, Quality and Compliance. If you are not comfortable reporting to anyone in Photocure management, you may report to the Chairman of the Board.

**Email:** [Compliance@photocure.com](mailto:Compliance@photocure.com) Emails to this address are read by the CFO and the Head of Global Regulatory, Quality and Compliance.

**Phone:** +47 40407372. Calling this phone, you will be transferred to our Head of Global Regulatory, Quality and Compliance. If the phone is not picked up, you may leave a message. You do not have to state your name and your number will not be disclosed.

All reports of any concerns will be promptly addressed and investigated according to our procedure.

# How we conduct our business

Photocure is doing business in multiple countries. We have a responsibility to know and follow the laws that apply to our business in the countries in which we operate. While compliance with laws and regulations is mandatory, it also shows our commitment to act as a responsible partner. Photocure is a signatory of the 10 principles of UN Global Compact regarding human rights, labor, environment, and anti-corruption. It demonstrates our care and respect of the people we serve. In addition, non-compliance with laws and regulations can result in civil and criminal fines and penalties, imprisonment, and other commercial and personal disciplinary actions.

## Every Employee's and Manager's Responsibility

To fulfill our responsibilities and maintain our culture and reputation, we rely on our employees to help enforce the Code of Conduct. If you think there is a violation of the Code, or if you think an activity or behavior could lead to a violation, it is your responsibility to speak up. Whether you report anonymously or give your name, you should provide as many specific details and facts as possible, so the issue can be addressed thoroughly and promptly. In addition, you have a responsibility to cooperate in any investigation, whether the concern was raised by you or others.

Our Company strongly supports an open, honest, and trusting culture. We want people to feel comfortable to do the right thing and will not tolerate retaliation against anyone who raises a concern under this Code or assists within an investigation.

Our people leaders have a special and important responsibility to set an example and act in consistency with the Code. As role models, managers must commit to taking any concern raised seriously whether it was brought to their attention directly, indirectly or by other observations or means.

## Product Quality and Safety

In our quality policy we affirm patient safety is our top priority. When we manufacture, store, distribute, market, sell and follow up on our products, we will comply with all applicable laws and regulations. All safety reports and product complaints are thoroughly investigated to ensure the safety and quality of our products.

We always adhere to our internal policies and written standard operating procedures designed to protect patient safety, and to ensure quality of our products.

## Business Partners

In Photocure we rely on outsourcing to approved suppliers and contractors in areas in which we do not have internal resources. Our suppliers play an important role in enabling us to grow and to be successful. Our suppliers and partners are viewed as an extension of Photocure, and therefore should adhere to guidelines for ethical business practices as described in our supplier & partner code of conduct. We expect from our suppliers to uphold the same ethical standard when it comes to respecting human rights within their own workforce and their subcontractors'. We do require and routinely audit our partners' adherence to our contracts and agreements. Our contract manufacturers and their subcontractors will be subject for due diligence and a yearly assessment for risks related breaches of human rights and labor conditions. Outcome will be published in our annual environmental, social and governance report at our website.

## Corporate Social Responsibility

In Photocure, we focus all our efforts and resources to improve the lives of bladder cancer patients and we recognize that we do have an economic, social, and environmental impact on our surroundings. Mostly our impact is a positive contribution to patients' lives and the society we live in. However, we also need to address and improve in the impact of potentially negative aspects of our operations.

We strive to give bladder cancer patients access to care in a sustainable way and have established a process to report annually on how we are performing when it comes to our environmental, social and governance (ESG) footprint. This report is publicly available on our company website.

## Relationship with Health Care Personnel (HCP) and Health Care Organizations (HCO)

Collaboration with providers of health care is one of the drivers for our goal to lead change in the bladder cancer area and improve the lives of bladder cancer patients. In Photocure, we are committed to comply with all applicable laws, regulations, and industry codes in all our interactions with health care professionals and organizations. All our meetings with HCPs and HCO must have a scientific purpose. All information we share about our products should be based on our scientific knowledge and be balanced.

Use of HCPs as consultants or advisors will always be based on a legitimate business need. Consultants will be chosen based on their knowledge and expertise and not in any circumstances be linked to influence prescription or use of our product. Compensation will be reasonable and represent a fair market value for their service.

All research collaborations are conducted according to applicable regulations and guidelines e.g., the Helsinki declaration for ethical principles for medical research as well as internal written procedures.

All payments to HCP(s) and HCO(s) will be disclosed and publicly available. For Europe the payment values will be published on <https://photocure.com/our-impact/corporate-social-responsibility> and for the U.S. the payment values are available at <https://openpaymentsdata.cms.gov/>.

To ensure the ethical aspects in all our interactions with HCP and HCO are being handled appropriately, written procedures are in place for promotional and ethical marketing as well as scientific activities. Employees with customer interactions must be trained in these procedures. All materials we use externally must be reviewed and approved before use.

## Anti-corruption and Anti-bribery

Photocure has zero tolerance for corruption and bribery in all forms. We act consistent with the anti-bribery and anti-corruption laws that exist worldwide and we demand the same from our business partners. We strictly prohibit bribes, fraud, kickbacks, and illegal payments.

No Photocure employee shall offer payments, gifts, business hospitality or items of value to any government official, healthcare professional, customer, or supplier for the purpose of obtaining or keeping a commercial advantage of any kind. In addition, we will not provide any payment or benefits to private sector employees to influence them to obtain or retain a business advantage.

Grants and donations can be made only where the purpose is to contribute to medical research or improved patient treatment and have a clearly defined purpose. Similarly, we as Photocure employees must not accept any gifts or payments in exchange for special services or considerations.

For further information see our Anti-corruption policy.

## **International trade and competition laws**

We will comply with all applicable competition and anti-trust laws in all countries where we do business. In particular, we will adhere to the following:

- We will not exchange information with competitors on pricing, outputs, capacity, customer selection, or exchange any other competitive information, and will not enter into any agreements on those matters (such as price fixing, market allocation, and bid rigging).
- We will not participate in trade association meetings or other meetings with competitors where we anticipate that such exchange of information or agreements will be requested.
- We will not impose unlawful resale price restrictions on wholesalers, distributors, licensees, sales agencies or any other party.

## **Public Procurement**

Public authorities are critical customers for Photocure because they buy our products. Government-run hospitals are subject to local laws on how they procure products and services. As a supplier of products, we are also required to comply with these laws. There must not be any inappropriate attempts to influence or improperly transfer items or services of value to such hospitals.

Those who are involved in tender processes, or who offer to provide our products and services under a contractual agreement to a public authority, must understand and follow the rules of public procurement.

## **Conflicts of interest**

A conflict of interest occurs when a Photocure employee's personal activities or relationships interfere with their objectivity in doing what is best for the company. Situations that create, or appear to create, a conflict between personal benefit and the company's interest should be avoided. If not possible, it should be disclosed to management.



# People and Employees

We are committed to respecting and promoting human rights across our value chain – from our own employees to our suppliers to the communities where we live and work. We promote diversity, apply fairness and are respectful in our interactions with individuals inside and outside Photocure.

## Fair Treatment of Employees

We treat each other with dignity and respect. Each of us deserves an inclusive workplace where we are fairly compensated and can do our best work. Different thoughts, abilities, experiences and characteristics make our culture and work environment richer and can lead to better decision making and results.

## No discrimination and harassment

At Photocure we have zero tolerance for harassment and all forms of discrimination on grounds such as, but not limited to:

- gender
- age
- religion
- physical appearance
- disability
- political opinions
- family situation
- gender identity
- origin
- sexual orientation
- health
- trade union activity
- nationality

## Equal Opportunities

In recruitment, training access, compensation, welfare, internal mobility and career development skills, experience and personal capabilities and competence are the only factors we consider.

## Protection of Privacy and Personal Data

It is our policy to respect the privacy of "Personal Data". Personal Data is any information that can be used to identify a specific individual, and the use of "Personal Data" is restricted by law. As an employee you may come across such information about colleagues, patients, clinical study subjects, physicians, employees of customers and others. We must do our best to protect such information as described in our Privacy Policy and our Standard Operating Procedures.

In general, we will

- (i) Collect Personal Data from an individual only if one can document the legal requirement or a legitimate interest and will not disclose or use Personal Data for purposes other than a legitimate interest or required by applicable law.
- (ii) Protect Personal Data by reasonable security safeguards against accidental loss or destruction or unauthorized access, use, modification or disclosure.

For further information see our Privacy Policy.



# Managing Company Information

As employees we may come across confidential business information which we have an obligation to protect.

## Protecting confidential information and company assets

To do our everyday work we use computers and mobile devices, information technology hardware and software. We should only use these company assets for legal and business appropriate reasons. You should always protect access to company information and devices with a complex password. Company information should never be stored in cloud services not approved by the company.

At all times we should take precautions to protect confidential business information. We should avoid talking about or sharing such information in public areas like airports and restaurants.

Examples of confidential business information are detailed sales information, business targets, product strategy, pending personnel changes, scientific data, e.g. research and development data, manufacturing processes and new business opportunities.

## Accuracy of Company Financial Records

All employees are obliged to report all transactions and disposition of assets. No payment on behalf of Photocure should be done if we become aware that the payment or part of the payment is for any purpose other than what is described at the invoice/documentation.

All employees must follow the travel and expense reporting policy. For further information see our Corporate Expense Policies.

## Insider Trading

Photocure is listed on the stock exchange in Oslo, Norway and by law we need to disclose certain important information about our company such as significant acquisitions or divestitures, regulatory matters and other material events. When we disclose such information, we do it in a complete, accurate, timely and understandable way.

As an employee we might have access to important information before it is public. It is everyone's responsibility not to disclose such information. If you have such information, you are not allowed to buy or sell Photocure shares or options. You are not permitted to share the information with family, friends or any other person outside the company nor give any recommendations when it comes to buying/selling shares of Photocure. The same is applicable for trading shares of partnering companies where you have access to insider information as part a due diligence or a merger & acquisition process. Detailed insider policy, manuals and procedures are in place. If you are in doubt, you should contact the CFO.

## Use of social media

Social Media gives us a lot of opportunities for communication and collaboration when used properly. Photocure provides guidelines as to how employees can appropriately post on social media in a business-related context. Our work-related activities should be consistent with how we intend to present ourselves to customers, business partners and colleagues, and always in line with our Corporate Values. As Photocure employees, it is expected that we follow our social media guidelines and have the same professional behavior as in a physical workspace.

## How we implement, manage and enforce the Code of Conduct

The code of conduct is made available to all employees and contractors through our Quality Management System and at Photocure web page. Training on the code will be assigned to employees annually. Failure to complete the required training on time may result in corrective actions. For new employees, the code will be part of the on-boarding process.

The code of conduct will evolve as our business and external environment change. Through our compliance program, the code will be subject to periodic review and updates.

Managers in our Company have leadership responsibility for setting a good example and encouraging an environment for open and honest communication about business ethics without fear of retaliation. The Managers and the Director, Corporate Quality and Compliance must take prompt action when ethical or compliance issues are brought to their attention.

Violations of laws can result in civil or criminal fees for Photocure and its employees. Other consequences may be loss of business, loss of trust, damaged personal and corporate reputation, and increased risk of safety and environmental hazards.

Photocure will investigate any suspected failure to comply with our Code of Conduct, our supporting policies and procedures. An employee must cooperate in any required investigation. Photocure reserves the rights to take appropriate corrective action in response to any violations, which may include suspension or other actions up to and including termination of employment.