

# Code of Conduct – Photocure

2020



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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 outline how we manage and work in Photocure.

## Our values

Our values constitute key premises for the company, both internally and externally. Our values - Care, Courage and Passion - guide our behavior and form the basis for Photocure's ethical guidelines. We have defined what the core values mean for Photocure employees:

- CARE: behave respectfully, act professionally, utilize diversity, support to succeed
- COURAGE: dare to trust, be transparent, challenge to improve, be gutsy
- PASSION: embrace creativity, inspire your colleagues, walk the extra mile, have fun

## Who is concerned?

Our code applies to every Photocure employee, contractor and to everyone that does business on our behalf. Each of us are 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 encourage anyone to bring forward any questions or report of any misconduct. You can always talk to your manager or our Human Resource team as they will listen and help to outline the next steps or course of action. You may also report any concern to our Director, Corporate Quality and Compliance:

**Email:** [Compliance@photocure.com](mailto:Compliance@photocure.com) Emails to this address are read by the CFO and the Director, Corporate Compliance and Quality. You may also send an e-mail to the Chairperson of the Board Jan H. Egberts: [janegberts@aol.com](mailto:janegberts@aol.com)

**Phone:** +47 40407372. Calling this phone, you will be transferred to our Director, Corporate Compliance and Quality. 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 respects and follows the 10 principles of UN Global Compact regarding human rights, labor, environment and anti-corruption. It demonstrates our care and respect for 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 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 consistent with the Code. As role models, managers must take 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 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 to enable us to grow and to be successful. We do require and routinely audit our partners' adherence to our contracts and agreements.

## **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 and the society we live in. However, we also need to address and improve in 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 on how we are performing when it comes to our environmental, social and governance footprint.

## **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 the 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 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/> and for the U.S. the payment values are available at <https://openpaymentsdata.cms.gov/>.

## **Anti-corruption and Anti-bribery**

Photocure has zero tolerance for corruption and bribery. 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 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 should 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:

- (i) 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).
- (ii) 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.
- (iii) 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.

## **Conflict of interest**

A conflict of interest occurs when a Photocure employee's personal activities or relationships interfere with our objectivity in doing what is best for the company. Situations that create, or appear to create, a conflict between a 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 express courtesy 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:

- 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 information”. Personal information is information that can be used to identify a specific individual, and the use of “personal information” 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.

In general, we will

- (i) Collect personal information only for legitimate business purposes and by lawful means and will not disclose or use personal information for purposes other than a legitimate business purpose or as required by law.
- (ii) Protect personal information by reasonable security safeguards against accidental loss or destruction or unauthorized access, use, modification or disclosure.

# 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 have awareness 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 merge & acquisition process. 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. Our private profiles may also be associated with Photocure as a company. Your profile and activities should be consistent with how you wish to present yourself to customers, business partners and colleagues. As Photocure employees, it is expected that we follow our social media procedure 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 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 investigation in which required. 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.