

Orion Group Code of Conduct

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This Orion Group Code of Conduct was approved by the Board of Directors on 11 June 2024.

Greetings from the President and CEO

As a pharmaceutical company, responsibility and ethical considerations are at the core of our operations. We touch the lives of millions of people with our products. Their continued trust in us is crucial to our success. For this reason, we must act in an ethical and sustainable manner. By observing this Code of Conduct, we show our stakeholders that we are worthy of their trust – in all situations, every day.

The purpose of our Code of Conduct is to support and guide our choices and decisions as Orionees. Acting responsibly and in accordance with this Code of Conduct is everybody's business, and all Orionees globally are expected to observe the principles laid out in it. We also expect our partners to act in a responsible and sustainable manner and to comply with Orion's Code of Conduct for Third Parties.

We play an important role in the global healthcare system, operating under the supervision of the authorities. Our customers, partners, and stakeholders have every right to expect that we adhere to high ethical standards so that patients receive safe, high-quality pharmaceuticals. At the same time, the call for transparency is increasing in society.

Quality alone is no longer enough to succeed; companies must also be able to report on their activities in a transparent manner.

In my view, it is both a duty and a matter of honour for each Orionee to understand the societal impact of our operations and the responsibility that it entails. By always striving for improvement and by acting together responsibly, we can therefore work in a way that we can all collectively be proud of. To that end, I expect every Orionee to address possible misconduct situations and to voice their concerns regarding potential violations of this Code of Conduct.

The cornerstones of our way of working are our mission of 'Building well-being' and our values: 'Appreciate each other', 'Strive for excellence' and 'Build the future'. By acting accordingly, we empower diverse people around the world to live their lives to the fullest – every single day.

Espoo, 11 June 2024

Liisa Hurme
President and CEO



We are Orion

LIVING THE VALUES



Appreciate each other

We succeed, face challenges, and learn together.

We build all collaboration on mutual trust, appreciation, and diversity.



Strive for excellence

We aim at high performance in everything we do.

We embrace safety and quality.

We actively develop our operations and work in a sustainable way.



Build the future

We create solutions for the future, together with our customers.

We fight diseases by innovative treatments to improve quality of life.

What if...?

This Code of Conduct sets out the operating principles of our company, but it is impossible to anticipate all the potential and extraordinary situations arising in our daily work. In new situations, rely on your judgement; in fact, your first reaction will usually provide a good indication of what the appropriate answer is. Any hesitation is a sign that you should stop and think carefully.

Stop and think

If you are not sure what to do, you should ask yourself the three questions, detailed below.

If the answer to all three questions is 'yes', you can probably proceed in the way you planned.

If your answer to any of the questions is 'no' or 'maybe', or you are still hesitating, it is better to be safe than sorry and to ask for advice. In such cases, it might be a good idea to go through the matter with your manager or a more seasoned expert. This approach helps to ensure that your choices and decisions are sustainable in the long term.

Common cause

Acting responsibly and showing sensitivity towards ethical choices is a joint effort. Remember to reciprocate by helping your colleagues act in the correct manner. When we all do that, we can all sleep well every night.

What if – the three questions:



Orion Code of Conduct

WE ARE COMMITTED TO COMPLIANCE, INTEGRITY, AND SUSTAINABILITY:

Compliance with laws and regulations



We make responsible decisions and strictly adhere to applicable regulations.

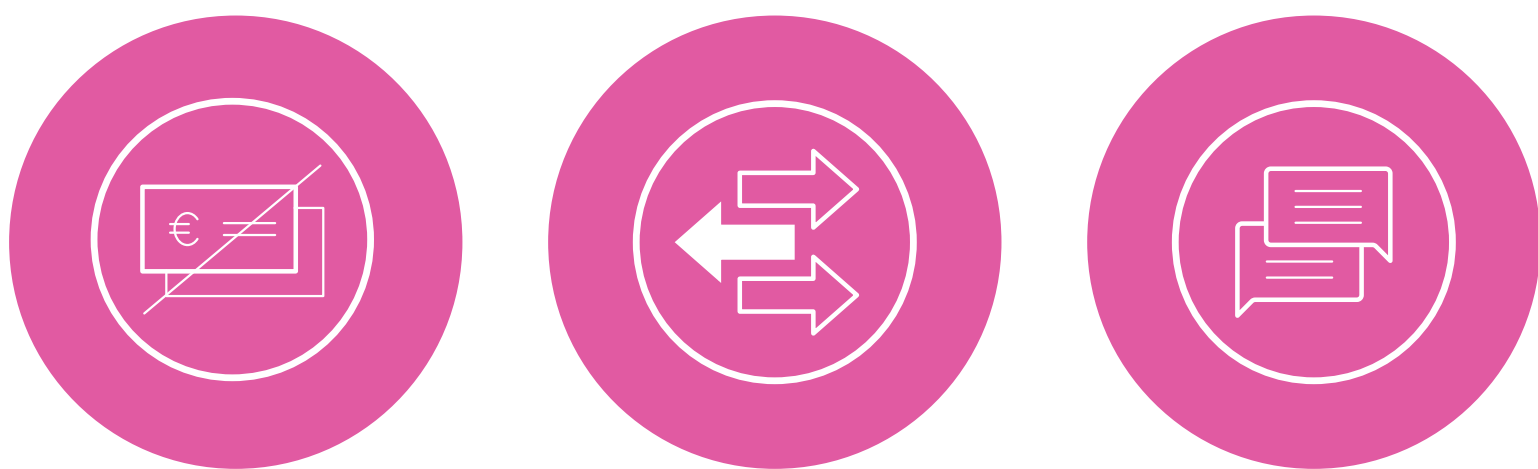
We handle data responsibly.



We are committed to fair competition.

We do not share or trade on inside information.

Integrity



We have zero tolerance for corruption.

We avoid conflicts of interest.

We communicate openly and transparently.



We take proper care of Orion's assets.

We conduct advocacy in an ethical manner.

Sustainability



We take responsibility for patient safety.

We respect human and labour rights.

We treat everybody equally and inclusively.



We promote occupational health and safety and well-being at work.

We minimise our environmental impact.

COMPLIANCE WITH LAWS AND REGULATIONS

We make responsible decisions and strictly adhere to applicable regulations



We always act in accordance with applicable national and international laws and make responsible decisions.

At Orion, we strictly adhere to acting in accordance with all applicable regulations, the principles set out in this Code of Conduct, and good and ethical business practices governing our industry and business operations in general. We work in a professional, ethical, and responsible manner, and in a way that is both environmentally and socially sustainable.

We are committed to fighting against financial crimes including money laundering, terrorist financing, and tax evasion. We are bound by regulations concerning trade restrictions, such as international sanctions. We conduct appropriate due diligence and get to know all third parties we deal with. We commit to conduct our business in accordance with all applicable trade sanctions, export control, and customs laws and regulations.

We expect the same approach from our business partners, for whom we have prepared a Third Party Code of Conduct. It defines the minimum requirements to which we expect our business partners to be committed.

Pharmaceutical industry-specific regulations

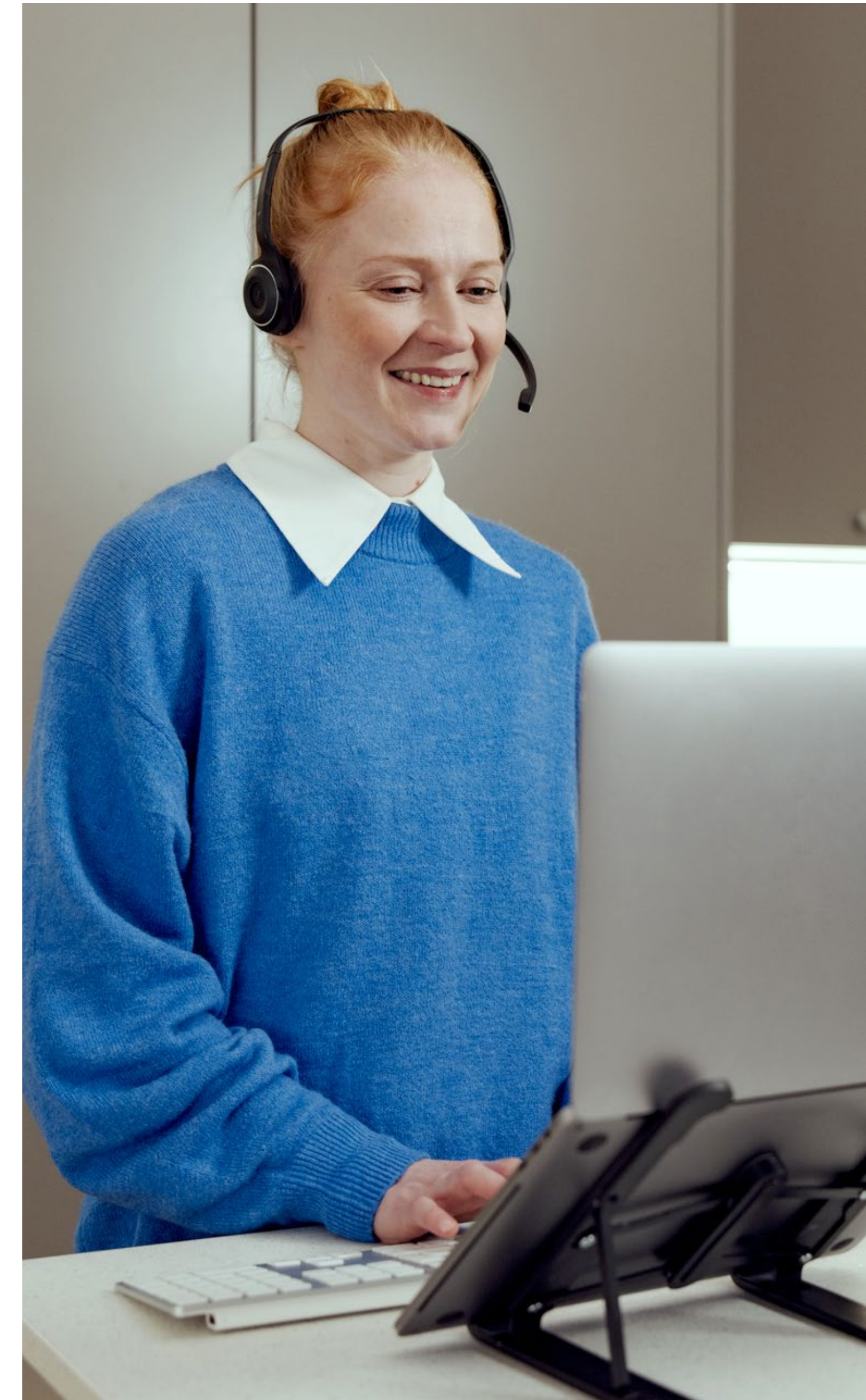
A broad range of different regulations govern our business operations. For example, in the marketing of pharmaceuticals, our sales and marketing organisations primarily observe the international and country-specific pharmaceutical, marketing, consumer and competition regulation of their sectors, as well as the international advertising codes. Our internal ethical and pharmaceutical marketing guidelines follow the principles of the international codes for the promotion of medicinal products.

We carry out our research and development work in accordance with the ethical principles governing medical research and the good practices of research and laboratory activities. Study designs are evaluated and approved in accordance with the law and all clinical research data is documented, processed, and recorded confidentially, and

in a way that the findings can be reported and published correctly and transparently. All research results are published in a truthful manner.

All research involving animal testing is carefully considered and properly justified. Animal welfare is a high priority at Orion, and we only use animals for research purposes if no regulatory authority-approved alternatives exist. In animal testing, we apply the 3R principle (replacement, reduction, refinement).

As an Orioneer, you must know and comply with the regulations, good practices, and guidelines relevant to your work. In unclear situations, you can always ask your manager for advice. It is the duty of managers at Orion to ensure that the employees are familiarised with their tasks and complete the necessary training, and that all relevant guidelines are available.



COMPLIANCE WITH LAWS AND REGULATIONS

We handle data responsibly



We respect our employees’ and other people’s right to privacy.

We collect, use, and store personal data only when it is necessary for our operations. We ensure that personal data is processed only for the defined purpose and on the legal basis communicated to the data subjects. We are transparent about our personal data processing by providing necessary and up-to-date privacy statements and information. We maintain our data

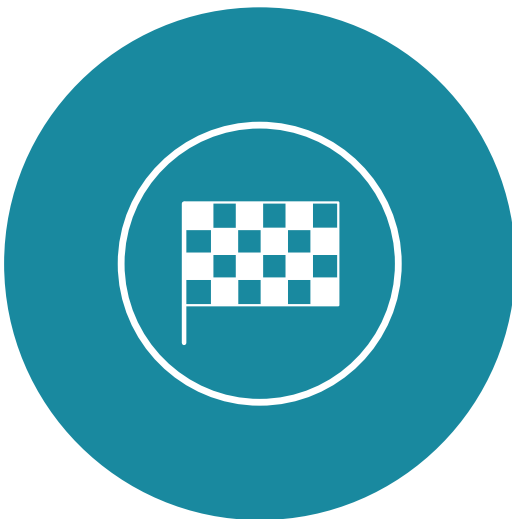
records in a comprehensive and secure way and ensure we know where and how our data flows.

If you have access to personal data, you must use the data with care, protect it against unnecessary and unauthorised use and prevent the data from falling into the wrong hands.

We ensure the accuracy of the personal data that we process, and we correct or delete all inaccurate and erroneous personal data without delay. We destroy the personal data that we no longer need in accordance with our privacy policy. We follow the best practices of data protection in the industry, and we never use personal data stored by Orion for private purposes.

We keep confidential and protect confidential information about our customers, personnel, business partners, and our own operations. We may share this type of information only with competent authorities and, when necessary and appropriate, with our selected business partners subject to appropriate confidentiality obligations.

We are committed to fair competition



Our activities are based on open and effective competition.

We support free and fair competition. We comply with all applicable competition legislation, the purpose of which is to promote effective competition and protect the market against unfair business practices.

We make our business decisions responsibly and independently, and we do not engage in price fixing or discuss prices, customers, sales territories, or any trade secrets with our competitors. We do not engage in activities that are intended or may potentially lead to the limitation of open and effective competition.

Our work in the field of fair competition is also guided by the guidelines for preparing contracts contained in Orion’s Corporate Governance Manual and Orion Group’s Competition Compliance Guide.

Interpreting competition legislation often requires legal expertise. In such matters, the Group’s Legal Affairs department will help you.

We do not share or trade on inside information



We do not disclose inside information unless authorised to do so.

As a publicly listed company, Orion complies with applicable laws and stock exchange rules with respect to insider trading. Every Orioneer should familiarise themselves with the Orion Group Insider Guidelines. Regardless of our position in the company, we all observe the Insider Guidelines as well as the legislation, rules and regulations

concerning prevention of market abuse in financial markets.

Inside information refers to information of a specific nature, which has not been made public and which, if made public, would be likely to have a significant effect on the prices of the financial Instruments (such as shares) of a company or financial derivatives related to such financial instruments. Inside information is, therefore, any information that, if made public, investors would likely use as a basis for their investment decision(s). Inside information may also relate to other companies. If you are a person in possession of inside information, you may not use or attempt to use the inside information by engaging in insider trading on your own behalf or on behalf of other persons, advise or encourage other persons to engage in insider trading, or disclose inside information other than in the normal exercise of your employment, and also in such cases, only to other insiders.

INTERGITY

We have zero tolerance for corruption



We promote our interests by fair and ethical means only.

Corruption means abusing one’s position of responsibility for private gain. Corruption may occur in several forms, such as bribes, kickbacks, nepotism, or facilitation payments. **A bribe** is a payment, gift, favour, or anything else of value that is offered or given with the aim of gaining an unfair advantage.

At Orion, we have zero tolerance for corruption in all its forms, and

we require the same from our business partners. We reject any request or offer of improper payments, gifts, or other favours, and report them immediately to Legal Affairs or Compliance functions. We do not offer or accept bribes or anything else of value in order to court the favour of decision-makers.

Business hospitality and gifts

We understand that business hospitality can be offered as a common way to build relationships and foster goodwill. Therefore, we accept business hospitality as long as it is a reasonable and modest business courtesy, it has a legitimate business purpose, and does not create a conflict of interest.

Any business hospitality we offer to, or accept from our customers and business partners, must be modest, appropriate, and always comply with applicable laws and our company policies. Business hospitality must always be offered in a manner which is transparent and shall not influence the recipients’ decisions or actions.

We never offer inappropriate benefits to boost Orion’s business or to otherwise promote the company’s interests. Business hospitality, gifts, or other benefits can be offered and accepted only in a clear business context, and they shall not be extended from customers and business partners to other stakeholders, such as family members. We never ask our business partners to provide business hospitality or gifts.

At Orion, we believe that our customers and business partners understand the importance of maintaining a professional relationship based on mutual respect and trust. Therefore, we refrain from offering or exchanging gifts with our customers and business partners. When customary and otherwise appropriate, and when not prohibited by the recipients’ policies, gifts that are branded items of minimal value may be transparently offered and received. A gift never entails any expectation of reciprocity.

We pay specific attention to ensuring that hospitality provided to our customers, business partners, and public decision-makers, comply with applicable national, EU, and international regulations, as well as nationally and internationally adopted codes of practice concerning the promotion of medicinal products.

Interactions with public officials

The nature of our business requires regular interactions with public officials, such as medicine agencies. We may also have other justified reasons to participate in the promotion of Orion’s interests, to take part in public debate, and to otherwise interact with decision-makers in the public sector.

The means that we use in these interactions shall always comply with our Code of Conduct, Anti-Bribery and Corruption Guidelines, Ethical Guidelines for Advocacy, and applicable national and international

regulations, such as the U.S. Foreign Corrupt Practices Act. Public officials, such as government representatives or employees of state-owned companies, may be subject to even stricter anti-corruption rules, so we pay extra attention to our dealings with them.

We do not allow business hospitality to be provided to public officials other than customary tea or coffee or a simple meal in conjunction with business-related discussions or events. Giving gifts to a public official is prohibited, apart from Orion-branded items of minimal value.

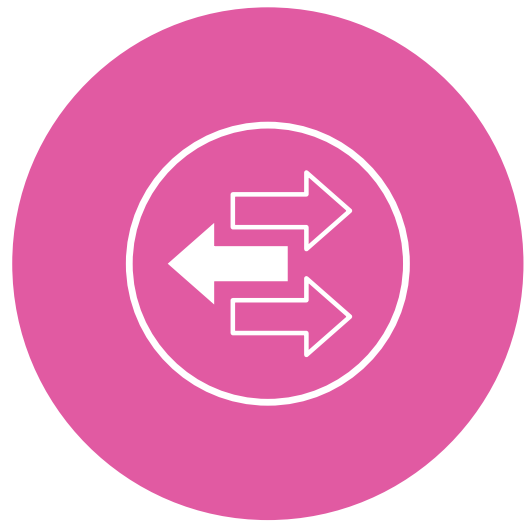
Donations and sponsorship

We contribute to charity by giving grants, donations, and financial assistance to organisations promoting health and well-being at the discretion of the management. The management makes the decisions and the agreements on the amount and form of the support on a case-by-case basis. Decisions

on donations are based on our donations policy set out in Orion’s Corporate Governance Manual. Our employees may not promise to give donations or support on Orion’s behalf. A promise given in violation of our practices is not binding on Orion. If you have any suggestions for channelling donations or support, you should convey them to the management through your managers. Support for patient organisations is also at the discretion of the management. The support that we give is based on trust and a shared objective of improving patients’ health and well-being. We openly publish the support that we give to patient organisations on our website each year.

INTERGITY

We avoid conflicts of interest



The interests of Orion take priority over your own personal interests. We use company resources only for the benefit of Orion.

A conflict of interest arises if personal interests are, or are perceived to be, in conflict with the interests of the company. For this reason, you should avoid situations where the interests of Orion conflict with your own interests. You should notify your manager of any activities, financial interests, or relationships outside of your work that may lead to such a conflict of interest.

We may not use questionable means to help any individual use Orion's resources for private gain. During work hours, as Orionees, we are expected to devote our full-time efforts to Orion's business. Any secondary, personal activities that could negatively affect Orion's interests should be avoided. Furthermore, both within and outside of the scope of our work, we do not take part in any activities that may harm Orion's reputation.

We communicate openly and transparently



We provide reliable and accurate information through our communications.

As a pharmaceutical company, we strive to provide reliable, fact-based, comprehensive and timely information to our stakeholders and to the society at large. We provide accurate information regarding Orion as a responsible and ethical company, and consistent communications both on positive and negative issues.

In its statutory reporting, Orion complies with applicable legislation, the rules and insider guidelines of Nasdaq Helsinki Ltd, the regulations and guidelines of the Financial Supervisory Authority (FIN-FSA), and the instructions and principles defined internally in the company.



INTERGITY

We take proper care of Orion’s assets



We use the company’s assets carefully and diligently. This rule also applies to intellectual property rights, such as patents and confidential information.

Each Orionee is responsible for the proper use of company assets. This applies also to intellectual property rights, such as patented structures and solutions, other expertise, and the methods, information systems, and brands that we have created. Our employees may not use company assets, the products and services that we offer, or any confidential information, including, without limitation, trade secrets belonging to Orion or any of our partners for personal gain, or disclose them to third parties without authorisation.

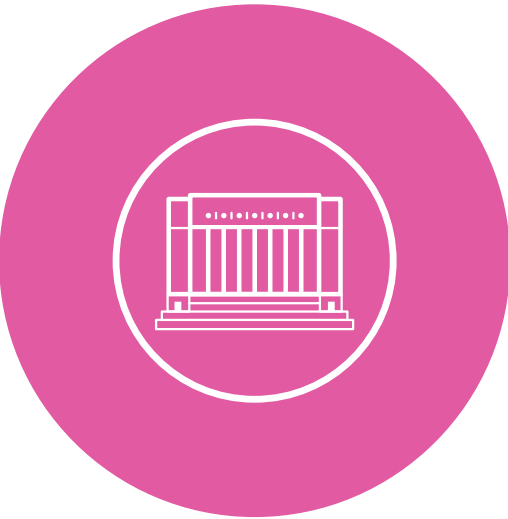
At Orion, we are continuously working on a number of research projects to develop new and innovative business opportunities. This means that as a research-oriented pharmaceutical company, we want to safeguard our rights to the intellectual property arising from the research as comprehensively as

possible. We expect our personnel and partners to respect this principle in joint projects in which it is essential to share information in an atmosphere of mutual trust. At Orion, we are similarly committed to respecting the interests of our partners.

You should pay attention, in particular, to the scope and nature of the information involved in such partnership projects, since said partners may be Orion’s competitors in other product sectors. Careless words in informal situations and excessive access rights to Orion’s information systems may result in commercial and other losses that can be difficult to recover.

It is therefore important that we respect the interests of Orion by managing and protecting, in a professional manner, the information that belongs to the company or to its partners.

We conduct advocacy in an ethical manner



We engage responsibly in societal discussions.

In a democracy, everybody is free to engage in political activities. However, as a company, we are politically independent and do not support political activities, financially or otherwise.

This also means that the facilities and resources of our company may not be used for organising, supporting, or promoting personal political activities.

Orion actively participates in societal discussions and advocates its interests by providing accurate, fact-based and up-to-date information to policymakers in a transparent way on matters important to us, our industry or our stakeholders. These advocacy activities, coordinated by Orion’s Public Affairs, are performed following Orion’s Ethical Guidelines for Advocacy.

SUSTAINABILITY

We take responsibility for patient safety



We are all responsible for ensuring product safety, irrespective of whether we work in R&D, the supply chain, quality management, drug safety, or marketing.

Our purpose is to build well-being. We develop and provide safe and effective treatments for the benefit of patients, globally. Therefore, every stage of the research, development, and supply process is conducted in compliance with internationally adopted regulatory standards and criteria. Our products and their components are manufactured and analysed using authorised and validated methods, and they are provided to patients using legal distribution channels only. Our products are always furnished with relevant product information.

We provide feedback channels to communicate possible adverse reactions and collect other feedback regarding our products. We always aim to answer any questions without delay. We monitor the safety of our products continuously, and report adverse effects and quality deviations communicated to us to the regulatory authorities. When and where required, we take necessary action without undue delay.

As a responsible producer, we take measures to combat trade in counterfeit drugs and ensure users have reliable means for verifying product authenticity. Every Orioneer is expected to take the initiative and quickly react if there is the slightest sign of counterfeit versions of Orion's products in circulation.

We respect human and labour rights



We strive to ensure respect for human rights across our value chain.

We are committed to respecting internationally recognised human rights to ensure they are considered in all our activities and business relationships. We commit to uphold and respect human rights as laid out in:

- the International Bill of Human Rights
- the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and the ILO fundamental conventions
- the Convention on the Rights of the Child
- the United Nations Guiding Principles on Business and Human Rights

and expect the same from our business partners. In our human rights due diligence work, we follow the principles of the OECD guidelines for multinational enterprises and OECD due diligence guidance for responsible business conduct. We do not accept or encourage activities violating human rights or participate in any such activities.

We are committed to ensuring fair terms of employment and working conditions for all people working for Orion. We respect the freedom of association of our employees, and their right to form and join trade unions and bargain collectively. We do not accept forced, bonded, or indentured labour, human trafficking, or any form of modern slavery and child labour.

We actively work to ensure respect for the rights of all rights-holders in our value chain, including our employees and other workforce personnel, employees of our service providers and contractors, workers in our supply chain, local communities in our operations and throughout the supply chain, as well as consumers, and other end-users of our products. We give specific attention to the needs of vulnerable individuals and groups.

When becoming aware of cases of adverse impacts on human rights, we provide or cooperate in remediation depending on whether our activities have caused or contributed to those impacts.

SUSTAINABILITY

We treat everyone equally and inclusively



Each of us is entitled to good, courteous, and respectful treatment by our managers, subordinates, and colleagues.

We foster diversity and inclusion. Mutual trust, respect, and diversity are at the core of our values. We guarantee equal

opportunities and inclusion for each individual, regardless of their background or individual attributes.

We do not accept any discrimination based on personal attributes such as race, ethnicity, colour, nationality, caste, gender, sexual orientation, gender identity, marital status, pregnancy, maternity, age, religion, social origin, disability, political affiliation, union membership or any other discriminating factors. We strive to ensure inclusion and equal opportunities for all individuals in our work community.

We do not accept nor tolerate harassment or intimidation in any form at Orion.

All Orionees are expected to follow the company's people policy. We similarly expect courteous and respectful conduct from all our business partners.

We promote occupational health and safety and well-being at work



Our focus is on preventive occupational health and safety measures.

Occupational health and safety at Orion is the responsibility of every Orioneer, every day, everywhere.

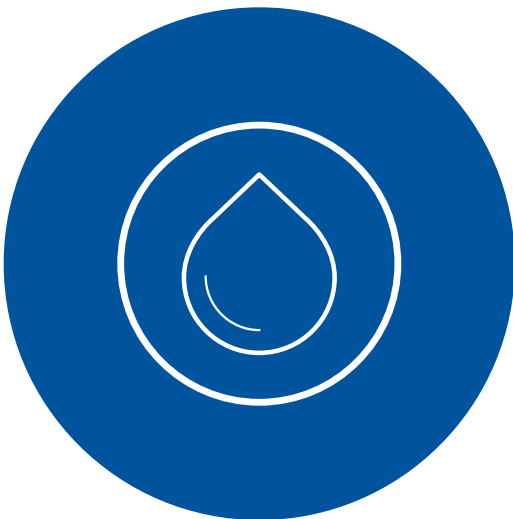
We foster a proactive safety culture. Our occupational health and

safety guidelines meet or exceed relevant requirements laid down in applicable law. We strive to eliminate health and safety risks, and prevent accidents, injuries, and work-related ill-health.

We promote the occupational well-being of individual employees and the work community as a whole by using streamlined and safe working methods. We support the occupational well-being of our people by striving to help them achieve an optimal work-life balance and by our identifying of mental and physical work-related stressors as early as possible.

Each of us is responsible for ensuring that Orion's occupational safety guidelines are observed, and personal protective equipment is used. It is important that we report any safety deficiencies, threats, and procedural errors so that accidents can be prevented.

We minimize our environmental impact



We always strive for as environmentally sustainable operations as possible.

At Orion, we comply with the laws relating to the environment and environmental protection and strive to minimise our ecological footprint. We work diligently to conserve resources and reduce waste, decrease, and mitigate negative impacts to air, water, and soil, and minimise our climate and biodiversity impact.

We are also committed to manufacturing our products in an environmentally sustainable manner, anticipating, reducing, and preventing the environmental harm arising from our operations, products, and services.

Reporting non-compliance with the Code of Conduct and other corporate guidelines

WE WORK TOGETHER TO SYSTEMATICALLY PREVENT ANY MISCONDUCT

We should all regularly assess the risks of misconduct in our own working environment. Every Orionee is also expected to intervene without delay in any non-compliance with our Code of Conduct. Suspicions of any illegal or unethical activities or other misconduct should be reported.

Any suspected non-compliance should primarily be reported to your own manager. If this is not possible for some reason, you can contact your manager's manager, the Compliance function, or the Human Resources department.

You can also report your concerns via Orion's secure reporting channel. The Compliance Line is intended for all employees, suppliers, customers, and other stakeholders of the company. Through this whistleblowing channel, you can report activities that are not in accordance with the law, this Code of Conduct or our company's operating principles, or activities that can otherwise harm individuals, our company, or the environment. The channel allows reports to also be made anonymously. All reports are handled confidentially.

We do not tolerate any retaliation against persons reporting misconduct. Orion commits to fully protect individuals who report in good faith. You can find the reporting channel and more about the investigation process on the Compliance Line page (Compliance intranet page / Compliance Line or at orion.fi (Sustainability → Ethical business → Whistleblowing)).



You should first bring any non-compliance issues to the attention of your manager.

If this is not possible, you can contact:



Your manager's manager



Human Resources department



Compliance function

You can also report your concerns and suspected violations of our Code of Conduct or applicable law via our secure Compliance Line portal that enables also anonymous reporting.



to our secure Compliance Line portal [via website](#)

THANK YOU FOR CARING!