

Code of Conduct for Fertin Pharma A/S

Adopted by the Board of Directors
on 8th December 2020



Code of Conduct for Fertin Pharma A/S

As a specialist CDMO (Contract Development and Manufacturing Organisation) with a global business structure and a wide range of international partners, Fertin Pharma A/S and its affiliates and subsidiaries ("Fertin") continuously work to meet ethical, social and environmental responsibilities with respect to our employees, services and products ("Business"), and our partners and customers. The purpose of this Code of Conduct of Fertin ("CoC") is to ensure that our employees will act in accordance with local rules and regulations and internationally recognised minimum standards on labour rights, health and safety as well as environmental standards. The CoC follows the ETI Base Code of the Ethical Trading Initiative.

The management team at Fertin adheres to the principles of this CoC and expects the same of Fertin's employees. The aim of the CoC is to increase the focus on anti-corruption and ethics in general, and ensure that we act in accordance with our core values – Commitment and Credibility.

Scope of application

The CoC covers all employees at Fertin, who are responsible for drawing up contracts or might have contact with external stakeholders, who do paid or unpaid work for Fertin. Fertin expects all employees to promote the values and standards established by the CoC. The same expectations also apply to Fertin's partners such as external consultants, partners, customers, suppliers, vendors or other entities ("Business Partners") acting on behalf of Fertin.

Labour rights

Forced labour and freedom of movement

In our Business, it is important not to participate in, or benefit from, any form of forced labour, including bonded labour, forced prison labour, slavery, servitude, or human trafficking. Workers must have the freedom of movement during the course of their employment.

Child labour and young workers

In our Business, we do not engage in, or benefit from, the use of child labour. The minimum age for employment shall not be less than the age of completion of compulsory schooling and, in any case, shall not be less than 16 years in office areas, and not less than 18 years in production areas. The work must be simple tasks of a limited nature and not interfere with the children's educational responsibilities and general well-being. Apprenticeship programmes for children below the minimum age of employment must be remunerated and clearly aimed at training.

Non-discrimination

In our Business, we do not engage in or support discrimination based on race, colour, sex, language, religion, political or other opinion, caste, national or social origin, property, birth, union affiliation, sexual orientation, health status, family responsibilities, age, disability or other distinguishing characteristics. Hiring, remuneration, benefits, training, advancement, discipline, termination, retirement or any other employment-related decisions shall be based on relevant and objective criteria.

Wages and benefits

In our Business, we comply with legal minimum standards. Wages are paid in legal tender and on a regular basis. Deductions from wages shall be transparent and must never be used as a disciplinary measure.

Contracts

In our Business, all workers are provided with a written, understandable, and legally binding labour contract or such other documentation of labour relationship as may be required by local legal standards and regulations.

Leave

In our Business, Employees are granted sick leave and maternity leave in relation to the local legal standards.

Health, safety and environment

Workplace health and safety

In our Business, we ensure that our workers are offered a safe and healthy working environment that meets the local legal standard. All employees are provided with the protective equipment and training necessary to perform their tasks safely.

Conditions of employment and work

In our Business, we strive to protect workers from acts of physical, verbal, sexual, or psychological harassment, abuse, or threats in the workplace, whether committed by managers or fellow workers, including when determining and implementing disciplinary measures.

Corruption and bribery

In our Business, all employees shall refrain from receiving or using bribery as a method to obtain benefits or unjustly influence other parties.

Environmental protection

In our Business, we strive to minimise the adverse environmental impact of our activities, products and services through a proactive approach and responsible management of environmental aspects (including, but not limited to):

- Use of scarce natural resources, energy and water
- Emissions to air and water
- Handling of hazardous substances
- Handling of hazardous and non-hazardous wastes
- Product issues (design, packaging, transport, use and recycling/disposal)

Local legal standards in relation to environmental issues must be met.

Business Partners

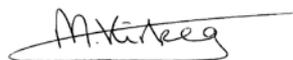
Fertin seeks to work with only qualified and reputable Business Partners. Business Partners whose values and standards for conducting business are aligned with the CoC and (i) Fertin's general principles with respect to the sale and marketing of Fertin's products as well as (ii) applicable laws, regulations and industry codes relating to generally accepted ethical standards for the protection of human rights, prohibition of child or forced labour and human trafficking, and prohibition of corruption and bribery as set out in the UN Global Compact principles. To ensure this, our Business Partners undergo regular and relevant screenings before entering into and during a business relationship. Business engagements at risk of potentially not meeting Fertin's values and standards will be evaluated, and if deemed continuously non-compliant, will be terminated. We are all responsible for holding our Business Partners accountable, and employees are encouraged to collaborate with only reliable and ethically sound Business Partners.

Employees must report any Business Partner related concerns to their manager, the relevant sustainability committee or the Legal Department.

Fertin Pharma A/S, 8th December 2020



Peter Halling,
CEO



Marianne Kirkegaard,
Chairman