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BIOARCTIC

Code of Conduct



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BioArctic's Code of Conduct is built on our core values

Our Code of Conduct contains ethical guidelines for how we are to act at BioArctic. It builds on our values: respect, commitment, collaboration and responsibility. These guidelines permeate our entire organization in everything we do, every day. Our starting point is always the patients and their families. Our task is to work every day to improve the quality of life for patients with severe neurodegenerative diseases such as Alzheimer's disease, Parkinson's disease and ALS, and also for their families.

We intend to become a world-leading Swedish biopharma company with a focus on research, development and sales of innovative and efficacious biological drugs. To achieve this, we are concentrating our resources in our core operations, and we encourage a corporate culture where good leadership is a key success factor. Since 2003, we have built up BioArctic as a company with committed, knowledgeable and responsible employees who always have the patients' best interests as a goal. A code of conduct is a natural governing document for us as a research-based biopharma company with significant partnerships and daily dialogue with academia, researchers, health and medical care personnel, patient organizations, government agencies, politicians, decision-makers and other companies.

In our daily work, we strive to be professional, responsible, respectful and innovative. All employees at BioArctic have mandates and are encouraged to take responsibility, collaborate and work in a committed manner to drive our operations forward together for the purpose of improving life for patients with neurodegenerative diseases. Our Code of Conduct is a tool that helps us assess what is right in various situations. It helps us act and manage ethical questions. It describes for us how we are expected to interact with our stakeholders, with the surrounding community, and with each other so that BioArctic becomes the partner and employee we want, and are expected, to be. It is the foundation of how we are to conduct our tasks, working every day to improve the quality of life for patients with neurodegenerative diseases.

We are proud of what we do and the contributions we are making to patients, their families and society, both in Sweden and around the world. With our task comes great responsibility, and our Code of Conduct is a guide for our work.

Gunilla Osswald, CEO

Our core values are our guide

Our core values lead us in our decision-making, define the questions we ask, and build BioArctic's corporate culture. Our strong commitment to the company's values help us perform our core tasks in line with our vision and mission.

Our employees have jointly defined our core values as a natural part of BioArctic's inclusive approach.

Our core values are as follows:

- **Respect** – we act respectfully
- **Engagement** – we are highly engaged in everything we do
- **Collaboration** – we collaborate to achieve our common goals
- **Responsibility** – we act responsibly to deliver on time and with high quality and share our knowledge with others



BioArctic's mission and vision

BioArctic's mission:

Together, we generate the drugs of the future for patients with severe neurodegenerative diseases.

BioArctic's vision:

Through its research, BioArctic will generate drugs that improve the lives of patients, and become an innovative biopharma company in neurodegenerative diseases.

BioArctic's Code of Conduct: responsibility and revision

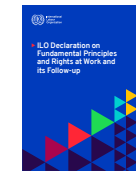
Our code of conduct has been approved and adopted by BioArctic's Board of Directors in order to ensure that operations are conducted ethically and sustainably – creating confidence in our company, our employees and our products – and comply with applicable legislation, ethical industry guidelines and best practices for listed companies. The Code of Conduct is revised yearly, or more often if the need arises.

International guidelines and industry guidelines that lead us in our work

BioArctic complies with applicable global guidelines and regulations for our industry, which also comprise key guides for our work. A few examples:



UN Global Compact



ILO Declaration of Fundamental Principles and Rights at Work



De forskande Läkemedelsföretagen

LIF Ethical Guidelines (in Swedish only)

Ultimate responsibility for compliance with our Code of Conduct

Gunilla Osswald, CEO of BioArctic, is ultimately responsible for compliance with our Code of Conduct.

Who the Code of Conduct applies to

BioArctic's employees

The Code of Conduct applies to all employees. This means full- and part-time employees, temporary employees, internal consultants, directors and BioArctic's Board of Directors. All employees are responsible to keep themselves up to date on the regulations and policies that are relevant to their work.

Our Code can also be used as a basis for clarifying our expectations for business partners, consultants and third parties. We want to work with those whose acts are in conformity with our Code and our values.

BioArctic's suppliers

It is of the greatest importance that our products are manufactured, handled and provided in an ethical and sustainable manner. That is why we set stringent requirements on everyone we collaborate with and expect that third parties will observe the principles in this Code of Conduct.

Our whistleblower function

Our employees at BioArctic have the possibility, anonymously and without risk of any form of reprisals, of reporting suspicions of breaches of the Code of Conduct or other irregularities. In the event of a suspected breach, employees are encouraged to first contact their manager or the HR department. If this is neither possible nor suitable, employees are encouraged to report through the BioArctic whistleblower system. All employees receive information on the whistleblower system and have access to it through the company intranet.

The whistleblower system can be used by all employees, regardless of the form of employment, and consultants. The system is provided by an independent external operator so as to safeguard the anonymity of the reporter.

The whistleblower cases are managed by an internal whistleblowing committee. In the event of a suspected breach of the Code of Conduct, an investigation will immediately be started and adequate measures will thereafter be taken.

The rules of procedure and decision-making for the above are defined in BioArctic's Whistleblower Policy.





Our operation

How we work at BioArctic

BioArctic's core operation is research, development and sales of drugs for neurodegenerative diseases. Our goal is to always deliver quality that meets the stringent requirements of health and medical care, and of the patients. In addition, our operation and products are governed by highly stringent requirements that we are careful to comply with.

This means that we undertake to:

- Maintain ethical, scientific and clinical standards, and comply with all laws and ordinances in all research and development activities.
- Maintain safety for patients and test subjects who are participating in clinical trials, protect their integrity and comply with data protection laws.
- Comply with laws and ordinances that govern how we obtain approval to sell our products and how we interact with decision-makers and other civil servants.
- Comply with applicable manufacturing, packaging, distribution, and export laws and ordinances for our industry as well as laws and provisions in the countries where we conduct business.
- Comply with laws and ordinances that apply to advertising campaigns, marketing and sales of our drugs, including ensuring that what we communicate is correct and not misleading, and that it is in compliance with the regulatory approval that exists for our products.
- Comply with laws that are related to product quality and safety; proactive monitoring of safety, quality and performance of our products; and comply with all requirements for reporting side effects and complaints about product quality.

Anti-corruption

Corruption in all its forms has devastating effects on society and organizations. Corruption obstructs the conditions for all societal efforts and destroys trust in society and organizations. Counteracting corruption in all its forms, and always acting transparently, are therefore fundamental for BioArctic.

We do this, for example, by:

- Never giving, offering, promising or accepting anything of value from a third party in order to create an unfair advantage or to influence a decision-making process.
- Never asking anyone to give, offer or accept bribes.
- Always complying with applicable ethical regulations in conjunction with permit and approval processes and in conjunction with purchases from suppliers, partners or third parties.
- Being restrictive with gifts and entertainment in general, and following the guidelines regarding benefits as indicated in the Swedish Anti-Corruption Institute's Code to Prevent Corruption in Business.
- Always ensuring that all agreements, transactions and outlays are correctly documented and traceable in BioArctic's accounting.
- Complying with Swedish Tax Agency regulations and LIF recommendations as regards entertainment and gifts, and referring to these in our Personnel Handbook.
- Reporting gifts or entertainment that exceed the gift amount under Tax Agency regulations to an immediate supervisor.

Conflicts of interest and sideline jobs

As individuals, all employees have the right to a private life. At the same time, we have an obligation to be attentive to situations where our personal interests could come into conflict with BioArctic's operation and goals. Conflicts of this type should be avoided to the greatest extent possible, or reported and handled correctly. When conflicts are handled correctly, it is usually possible to resolve them in a fair and balanced manner for all parties. BioArctic's employees are therefore expected to report potential conflicts of interest to their immediate supervisors, the HR department or the CEO. All sideline occupations such as simultaneous employment, self-employment or board assignments outside BioArctic require written approval from the CEO.

Family members and close personal relationships

Personal relationships can impact decisions and it is important to be careful with corporate and operational decisions that involve family members or close friends.

To avoid conflicts of interest, BioArctic employees should:

- Avoid employing family members.
- Not bear responsibility for business-related decisions that could promote the economic interests of family members or very close personal friends.

Potential conflicts of interest that concern a family member or very close personal friends should be reported to an immediate supervisor, HR director or the CEO.

Competition laws

Free competition is the foundation of a properly functioning market, and BioArctic expects its employees to avoid creating unfair advantages through manipulation, withholding or incorrect representation of key facts, or using other methods that could unfairly impact the prevailing competitive situation.

We do this, for example, by:

- Not agreeing to measures that restrict competition that are in conflict with the laws and ordinances in force.
- Only using legitimate methods, such as searches in public sources in the media or other public documents, to gather information on competitors and other marketing information.
- Being truthful and always stating who we are, where we work and our purpose for gathering information.

External communication

BioArctic's B share is listed on Nasdaq Stockholm, and we comply with the information disclosure requirements prescribed by the EU Market Abuse Regulation (MAR) and stock exchange regulations.

We have a tremendous responsibility to communicate correctly, transparently, honestly and in a timely manner in order to maintain our reputation in relation to the public, the profession, decision-makers, patients, partners and owners.

Our financial communication, media contact and other external communication are defined in our Information Policy. External and internal communication are also important tools in our Crisis Policy.

As regards communication concerning the drug candidates we have under development, we comply with the regulations in force. All employees are properly informed that we cannot engage in unlawful marketing of drugs.

Confidential information

All employees and consultants have a responsibility to protect information that BioArctic regards as confidential. This includes BioArctic's proprietary sensitive information as well as information regarding our employees, suppliers, partners and third parties.

It is important that intellectual property such as information regarding our research and development, brands and logos, packaging design and other trade secrets is protected. All employees and consultants are therefore responsible for ensuring that sensitive or confidential information is not shared or disseminated.

Data protection (GDPR)

In our operation, we collect and store personal data on employees, suppliers, partners, health and medical care professionals, patients and other stakeholders. We strictly comply with prevailing legislation (GDPR), and the information that is collected is stored only for lawful and defined business purposes, and only during the period that is required for us to pursue our operation or fulfill other legal requirements. The personal data that could be collected, for example, includes addresses, dates of birth, and financial, medical or other information.

All personal data collected is protected under our Information Security Policy, Employee Personal Data Policy, Integrity Policy (External), and Integrity Policy (Shareholders) and is shared only with individuals who need it for the performance of their duties. We are also responsible for ensuring that suppliers, partners and third parties that have access to personal data undertake to protect it under similar data and security standards.





Our employees

Occupational health and safety

BioArctic will offer a work environment that is safe for both employees and visitors. Our workplace and equipment will comply with national legislation and requirements that cover safety and hygiene. Accidents and work-related injuries must be prevented. We are engaging over the long term with the psychosocial work environment, leadership and the content of the work in order to promote job satisfaction and employee commitment in the operation. The goal is to promote, through joint effort, overall innovation and the company's ability to develop drugs to improve the lives of patients and their families.

Safety, health, and work environment initiatives are governed in documents including BioArctic's Work Environment Policy, Fire Prevention Policy and SOP General Laboratory Work at BioArctic AB. These initiatives are preventative and for the long term, and are carried out as a natural part of daily work. We conduct investigations on a regular basis, take measures when needed, and carry out an annual check of our occupational health and safety work.

All employees and visitors have a responsibility to comply with our safety regulations in order to avoid and prevent accidents. All employees and visitors also have a responsibility to report unsafe and hazardous conditions to managers or those hosting the visit.

In our Sustainability Policy, sustainable employeeship is one of three sustainability principles. The goal is to continually safeguard employees' health and well-being through a safe and comfortable work environment.

Discrimination, harassment and bullying

At BioArctic, we are proud of our inclusive culture, in which all employees apply a responsible approach and high ethical standards in showing consideration and respect for colleagues, suppliers and customers. All employees have the right to be assessed based on who they are as a person and their actions, and not based on origin, group affiliation, gender or sexual orientation.

Our work environment must be characterized by openness and equality where our core values – Respect, Engagement, Collaboration and Responsibility – set the framework.

BioArctic has zero tolerance toward all forms of discrimination, bullying and harassment, as stated in our Diversity and Equality Policy and Work Environment Policy. All forms of victimization or unfair treatment are therefore unacceptable. Anyone who experiences or witnesses victimization is encouraged to immediately report the incident to their immediate supervisor, HR director or the CEO.

Human rights

We undertake to support and respect internationally declared human rights, and to comply with prevailing legislation that regulates working hours and remuneration. We do not tolerate any form of compulsory labor, slavery, trafficking or child labor. No employee will be compelled to surrender objects of value or identity documents, and we do not permit any form of lockup. We respect the right of our employees to organize in trade unions, as well as their right not to do so.

We expect the same perspective from our sub-suppliers and other third parties.

Use of social media

Social media includes all digital communication channels where employees, as representatives of BioArctic or as private individuals, can create and share content, and publish comments.

All employees must comply with our Information Policy and IT User Instructions when using social media. The policy applies to communication related to their work tasks and to private communication that could potentially impact the company.

In their personal activities on social media, employees should act respectfully, exercise good judgment and remember that their behavior can impact how others view who we are and what we represent as a company. If employees express their opinions about the company in private social media, it should be clearly stated that they are employees of BioArctic in order to avoid situations that could be interpreted as unfair influence on individuals who have an interest in our company. Employees who express their opinions in social media must keep in mind that posts risk being perceived as unlawful marketing or pre-marketing, and ensure that this does not happen.

Our sustainability responsibilities and role in society

How we promote global sustainability and Agenda 2030

BioArctic's key contribution to global sustainability is innovation. Neurodegenerative disorders are among the most fatal and most costly for society. BioArctic's innovation through its research, specialization and broad network enables more people to live longer and healthier lives together with their families. In addition to the company's core operation itself enabling a better society, the perspective of sustainability is integrated into every part of the operation.

The practical work is governed by the joint Sustainability Policy. Regulations and guidelines encompass all employees at all levels in the operation. Alongside our own employees, BioArctic expects our customers, suppliers and business partners to comply with standards in their own operations, and that these standards are equivalent to those that are included in BioArctic's sustainability policy and Code of Conduct.

Based on the UN Sustainable Development Goals, BioArctic's sustainability initiatives are divided into three areas: business, employees and use of resources.



Ethics in drug development and animal protection

BioArctic complies with the guidelines, requirements and legislation on ethics, and what is suitable in research and drug development. This means that we comply with the strict principles of animal ethics that have been established for treatment of test animals and as defined in our Animal Ethics Policy.

Test animals are used only in necessary scientific investigations that enable increased knowledge of the diseases we intend to treat, and to evaluate efficacy and safety in our drug candidates. Test animals are used only in studies where alternate in vitro models are absent. Studies in animals are required by government authorities before drugs in development can be tested in humans.

We support efforts to find functional alternatives to animal testing under the “3R principles” of animal ethics, which are based on no unnecessary experiments being performed, and on no animals being used in experiments if it is not necessary.

The 3R principles are:

- **Replace** animals with alternate methods when possible
- **Refine** methods and execution so that pain and discomfort are avoided
- **Reduce** the number of animals

Source: ki.se/forskning/principen-om-3r



BioArctic's **internal policies** that describe and regulate our operation:

- Alcohol and Drug Policy
- Health and Safety Policy
- Rules of Procedure for the Board of Directors and CEO
- Vehicle Policy
- Finance Policy
- Fire Prevention Policy
- Ethical Animal Policy
- Sustainability Policy
- Information Policy
- Information Security Policy
- Insider Policy
- Integrity Policy (Shareholders)
- Integrity Policy (Internal Control and Risk Management)
- Invention and Patent Policy
- IT Policy
- IT User Instructions
- Crisis Policy
- Quality Policy
- Diversity and Equality Policy
- Pension and Insurance Policy
- Personnel Handbook
- Employee Personal Data Policy
- Privacy Policy (External)
- Privacy Policy (Shareholders)
- Rehabilitation Policy
- Code of Conduct
- Dividend Policy and Financial Targets
- Whistleblower Policy



For issues concerning BioArctic's Code of Conduct:

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Read more about BioArctic at www.bioarctic.se