

Business Ethics Code of Conduct

NNIT Group

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1 Introduction

1.1 Objective

At NNIT we are committed to integrity and moral responsibility in all we do. Our DNA emerges from the regulated pharmaceutical industry and significantly reflects our approach to business ethics. When representing NNIT we act with professionalism, honesty and integrity. Our conduct shall always be fair and transparent and be perceived as fair and transparent by third parties.

1.2 Scope

NNIT's Business Ethics Code of Conduct applies to anyone who works for or represents NNIT. This includes all NNIT directors, officers, managers and employees worldwide as well as all NNIT business units and subsidiaries (collectively "Associates").

The Business Ethics Code of Conduct addresses ethical conduct in our work environment, business practice and dealing with others and explains the standards of behavior that NNIT expects of its Associates.

1.3 Applicable law

All Associates must at all times comply with applicable laws, rules and regulations and NNIT complies with all anti-bribery and anti-corruption laws as may be applicable wherever we do business.

This Business Ethics Code of Conduct cannot address every question or every possible circumstance and hence should be read in conjunction with applicable laws and the policies of NNIT. If you are still in doubt, ask for guidance from NNIT Legal.

2 What is expected of all Associates

At NNIT, we believe that everyone benefits from practicing and promoting ethical behavior. Below are three simple rules all Associates should remember:

2.1 Comply with the Code

All Associates are required to be familiar with, understand and comply with this Business Ethics Code of Conduct. They are required to learn the details of any part of this Business Ethics Code of Conduct that is relevant to their specific daily responsibilities.

2.2 Consider all actions

All Associated are asked to maintain the NNIT culture of integrity in all they do. They are required to use good judgement and avoid even the appearance of improper behavior. If ever in doubt about a course of conduct, they are encouraged to ask themselves:

- Is this legal?
- Is this ethical?
- Is this consistent with NNIT's Business Ethics Code of Conduct?
- Will it reflect well on me and NNIT?

If the answer is "no" to any of the above questions, the action shall be avoided.

If still uncertain, they are advised to ask for guidance from their manager or NNIT Legal.

2.3 Be vigilant

All Associates are required to prevent corrupt activity and unethical behavior whenever and wherever possible. They are required to always report any sign of corruption or unethical behavior, even if they are not absolutely sure.

Any report of suspected violations of the Business Ethics Code of Conduct made in good faith is without retaliation.

3 Conflicts of interest

At NNIT, personal interests must not have - or even appear to have - an undue influence on our professional judgement.

3.1 What is a conflict of interest?

A conflict of interest exists when you or someone close to you, e.g. a relative, a spouse, a friend or an entity, has a personal interest, which may affect – or even appear to affect - your ability to perform your job without bias.

If Associates are ever in doubt, they must ask themselves:

- Does the potential conflict affect (or would anyone other than yourself reasonably be able to question whether the potential conflict may affect) your objectivity, motivation or performance?
- Would you, your family or close friend benefit from the decision or action related to the conflict?

Examples of situations where conflicts of interests may arise:

- Job applications by family or close friends in the same department as you.
- Job offers to family members of Public Officials who have the capacity to influence or take decisions that affect NNIT business.
- A contract with a company employing or owned by you or your family or close friends.
- Giving or receiving lavish or inappropriate gifts, hospitality and entertainment to and from business partners, see section on 'Gifts, hospitality and entertainment'.
- Decisions that will otherwise affect the interests of a manager or employee's close relatives

3.2 What to do

A conflict of interest always disqualifies the manager or employee from acting on behalf of NNIT. Should any actual or potential conflicts of interest arise, the Associate must immediately report the situation to their nearest manager, who is responsible for handling the matter without involving the person who has the conflict of interest.

4 Bribes and improper advantages

NNIT does not accept bribery or any other form of corrupt business behavior.

We do not offer, give or accept bribes or any form of improper advantage, and we do not allow others to give bribes on our behalf. This applies in all interactions with our stakeholders.

4.1 What is a bribe?

Bribes can be monetary such as cash payments or illegal rebates. But they can also be non-monetary such as improper gifts, meals, products, travel expenses, or other items that ultimately mean the transfer of something of value in return for some special consideration.

For any Associate, it does not matter whether they use their own private money or NNIT's funds to pay a bribe or improper advantage. Both are against this Code. All Associates are asked to keep in mind that perception matters and that their behavior can be considered a bribe or an improper advantage regardless of their intention.

Examples:

- Giving a gift to a Public Official who has the capacity to influence or take decisions that affect NNIT business
- Offering a job or internship to family members of Public Officials who have the capacity to influence or take decisions that affect NNIT business
- Providing a donation without a charitable purpose to an organization in which a Public Official has an interest
- Providing hospitality, travel and accommodation to actual or potential business partners that may be perceived as lavish.

4.2 What to do

If an Associate is ever offered or requested to provide a bribe or improper advantage, they are required to politely refuse and immediately report the situation to NNIT Legal.

5 Facilitation Payment

Facilitation payments are prohibited in NNIT worldwide.

5.1 What is a facilitation payment?

Facilitation payments are gifts or payments made to a Public Official to speed up an administrative or otherwise routine task that should be performed anyway.

Examples of facilitation payments:

- Payment for processing papers for customs clearance
- Payment for issuing visas or other actions by a Public Official

5.2 What to do

If any Associate is ever asked to make a facilitation payment they are required to:

- Politely say no and refer to NNIT Business Ethics Code of Conduct.
- Ask for documentation as well as name and position of Public Official
- Ask to talk to a superior of the Public Official
- Ask to call their manager or NNIT Legal.
- Consider following up with an official complaint to the local authority in question.

Only if there is a threat to their life or health, should a payment be made. If in doubt how to act, Associates must contact their manager to discuss the appropriate way to deal with the situation.

Any facilitation payment made to NNIT Legal must always be reported.

6 Gifts, hospitality and entertainment

NNIT does not give or accept gifts, hospitality or entertainment that could raise concerns about our integrity.

All Associates are required to keep in mind that when we give or accept gifts, hospitality and entertainment in interactions with business partners, this could lead to a conflict of interest and be perceived as a bribe or improper advantage.

6.1 Basic rules

Gifts, hospitality and entertainment of extravagant size or nature may be perceived as having an undue influence on business decisions. The following basic rules apply to all Associates who shall:

- Never ask for gifts, hospitality or entertainment from current or potential business partners.
- Ensure that any offer or receipt of gifts, hospitality or entertainment is of reasonable value and within the limits and guidelines set out in NNIT's spending policy or local NNIT policies, cf. 6.3.
- In addition, ensure that any offer or receipt of gifts, hospitality or entertainment is infrequent, related to a business purpose, customary for that business relation and cultural practice, and in line with any local requirements. Lavish or inappropriate gifts, hospitality or entertainment are prohibited.
- When providing hospitality to business partners never arrange or pay anything for their spouses, family members or other companions.
- Keep in mind that stricter rules apply when we interact with government entities and their employees and representatives, see section on "Public Officials".
- Be aware that even gifts, hospitality and entertainment of modest value might be considered inappropriate under local laws and culture even though the maximum amount is not exceeded.

Examples of inappropriate gifts, hospitality and entertainment:

- Cash or cash equivalents (e.g. gift certificates, loans, shares, and share options)
- Items for personal use, e.g. an iPad or household appliances
- Meals in luxury restaurants and accommodation at luxury hotels
- Stand-alone gifts or entertainment from business relations exceeding the maximum amount stated in the Spending Policy.
- Unrelated services, e.g. spa treatment at a site-visit or personal travel
- Items that are illegal, discriminative, sexually oriented, or otherwise contrary to NNIT's corporate values.

6.2 What to do

If Associates are ever offered inappropriate gifts, hospitality and entertainment from business partners they are required to politely say no and return the gift by referring to NNIT's Business Ethics Code of Conduct.

6.3 Maximum amounts and bookkeeping

The maximum amounts for gifts, hospitality and entertainment offered and received by NNIT A/S are set out in NNIT's Spending Policy. For NNIT subsidiaries and branch offices worldwide the general manager must set reasonable local limits for gifts, hospitality and entertainment to business partners. Please refer to your general manager. All local limits must be approved by the CFO in cooperation with NNIT Legal.

Whenever a gift, hospitality or entertainment, regardless of the value, is provided to a third party this must always be recorded in the local business unit's books. The recorded entry must expressly state the nature and name the receiver of the expenditure, and records must be preserved for 5 years.

7 Grants, donations and sponsorships

At NNIT, we encourage community support, however, we never offer or give charitable contributions or sponsorships to unduly influence the recipients or to undermine their independence.

7.1 Basic rules

Grants, donations and sponsorships may be perceived as having an undue influence on business decisions. The following basic rules apply:

- Grants, donations and sponsorships must be based on objective criteria and be separated from sales and marketing teams/employees.
- Grants, donations and sponsorships must be based on a written agreement or written request, specifying the following:
 - o the financial support (amount)
 - o purpose of the support
 - o that the recipient is not aware of any conflict of interest which would prevent the recipient from accepting the grant, donation or sponsorship
 - o that the recipient will be transparent about the receipt of financial support from NNIT
- All grants, donations and sponsorships must be approved by NNITMAN. No grants, donations or sponsorships shall be authorized by NNIT personnel with regular business interaction with the requesting party.
- NNIT does not offer grants, donations or sponsorships to political parties or political campaign efforts.

7.2 What to do

If any Associate receives a request for grants, donations and sponsorships, they are required to consider the following:

- Is it an appropriate recipient (considering prior experience and publicly available information, e.g. annual reports, website, internal or external exclusion lists, or recent media coverage)?
- Is it an un-solicited written request specifying the required information mentioned above under 7.1?
- Is it a valid purpose (independent/free from NNIT influence, appropriate venue and in line with this code of conduct)?

If the answer to the above is yes, the Associate should contact their nearest VP. The VP is responsible for obtaining the approval of NNITMAN.

If the answer to the above is no, they should politely say no by referring to NNIT's Business Ethics Code of Conduct.

8 Public Officials

NNIT interacts with Public Officials in an ethical, responsible and transparent way. We never give or offer anything of value for the purpose of unduly influencing a public official.

8.1 What is a Public Official?

'Public Official' means:

- Any officer or employee or person acting in an official capacity for or on behalf of a government, including any government department, agency or instrumentality;
- an officer or employee or person acting in an official capacity for or on behalf of a public international organization including any department, agency or instrumentality and any entity thereof; or
- a political party official, candidate for political office, or person acting in an official capacity of a political party official or candidate for office.

8.2 Basic rules

It is important that all Associates recognize that our interactions with public officials are often subject to strict rules in the countries where we operate. Therefore, it is important that all Associates only engage Public Officials based on a legitimate need and only to the extent necessary.

8.2.1 Hospitality and travels

As a general rule, meetings should take place in the offices of the Public Official. Only in exceptional cases and in the context of site visits or educational meetings can meetings take place in the offices of NNIT. The following basic rules apply:

Any meals provided must be:

- low in value and reasonable as judged by local standards
- occasional and exceptional
- secondary to the main purpose of the meeting/visit
- directly related to the meeting or site visit.

Associates must never:

- Provide or pay for accommodation and travel arrangements
- Provide or pay for entertainment or other leisure or social activities.
- Arrange or pay for spouses, family members or other companions when providing any kind of hospitality to Public Officials.

Associates must always:

- Check if the payment of meals needs pre-approval from the Public Official's superior.

8.2.2 Gifts

All Associates are required to avoid giving gifts to Public Officials. Only in exceptional cases where it would be considered respectful of local customs and in line with local laws, may Associates give a gift of modest value, if fully transparent and not intended to influence the Public Official in his/her capacity as a Public Official. Associates must in this case ensure pre-approval by the nearest VP.

Examples of appropriate gifts:

- Very modest gifts for a special occasion, such as a work anniversary, or in connection with Christmas or New Year (e.g. chocolate, 2-3 bottles of wine)
- Very modest gifts in connection with and in appreciation of a presentation given by a Public Official (e.g. 2-3 bottles of wine).

Whenever possible, the gift should include our name and logo and should be designed for official, rather than personal use.

Associates may only accept gifts from Public Officials that are infrequent, modest in value and customary in a business relationship (e.g. pens, calendars, coffee mugs).

If Associates are offered an inappropriate gift or hospitality from a Public Official, they are required to politely decline by referring to NNIT's Business Ethics Code of Conduct.

8.3 What to do

All Associates must follow the above basic rules and always ensure pre-approval by the nearest VP before offering any hospitality or giving any gift to a Public Official.

In all instances, where there are payments or expenses by NNIT, Associates must keep a record of documentation, including:

- date of the interaction
- purpose (e.g. agenda)
- participants and how they relate to the purpose, incl. name and title of the Public Officials and NNIT employees
- payments or reimbursement of costs
- items of value provided.

9 Compliance and reporting

All NNIT Associates must be committed to upholding a culture of integrity at NNIT and complying with this Business Ethics Code of Conduct.

9.1 Failure to comply

NNIT does not accept violations of the Business Ethics Code of Conduct. Failure to comply with the Business Ethics Code of Conduct, applicable laws and regulations will result in disciplinary actions in the form of a warning and in aggravated cases, dismissal without notice or - in the event of illegal behavior - criminal prosecution. Failure by an Associate to report a violation of the Business Ethics Code of Conduct is in itself a violation of the Code.

9.2 Exceptions

While the policies contained in this Code must be strictly adhered to, exceptions could be appropriate under special and limited circumstances. If an Associate believes an exception is appropriate, they should contact NNIT Legal. Any exception must be approved by NNIT Legal.

9.3 Reporting

All NNIT Associates have an obligation to report all suspicions or concerns regarding possible misconduct or non-compliance with the Business Ethics Code of Conduct or applicable laws.

It takes courage to raise concerns about actions that may violate or be inconsistent with the Business Ethics Code of Conduct, and NNIT is committed to ensuring that an individual does not face retaliation for reporting such concerns in good faith.

“Good faith” means having a reasonable belief that the information an Associate provides is truthful. It does not mean that the Associate has to have all the evidence about a potential violation or case reported.

9.3.1 How to report

To report an actual or suspected violation of the Business Ethics Code of Conduct contact NNIT Legal. All reports are treated confidentially, however, if you are not comfortable with reporting to NNIT Legal you can also use the whistleblower function and follow [NNIT Whistleblower Policy](#).