

CODE OF CONDUCT

FOR

ONCOPEPTIDES AB (PUBL)

1. Introduction and scope

An important prerequisite for Oncopeptides AB (publ)'s ("Oncopeptides") long-term success is the trust of its shareholders, business relations and the market in general. To maintain this trust, Oncopeptides must act responsibly and ensure that its activities are conducted in an ethical manner. This Code of Conduct ("The Code") established by Oncopeptides' board of directors describes the general ethical principles in Oncopeptides' business and the behavior Oncopeptides expects of its directors, officers, employees, consultants, temporary personnel of Oncopeptides or its subsidiaries ("Coworkers"). This Code of Conduct is intended to assist the organisation in contributing to Oncopeptide's sustainable development. It recognises that compliance with law and relevant regulation when conducting business on behalf of Oncopeptides is a fundamental responsibility of each and every Coworker. In the Code of Conduct, Oncopeptides embrace and support the Ten Principles of the UN Global Compact on Human Rights, Labor, Environment and Anti-corruption.

This Code describes the general ethical principles of which Oncopeptides considers to be responsible behavior, but does not cover every possible specific situation that Oncopeptides' Coworkers may find themselves in. Every Coworker should always have the ambition to demonstrate sound judgment, honesty, diligence and respect in their work for Oncopeptides.

All Coworkers of Oncopeptides have an individual responsibility to know and follow the ethical principles and guidelines in this Code. If a Coworker is unsure of how these guidelines should be interpreted, or if there is uncertainty regarding a specific circumstance's compliance with the guidelines, this should always be discussed with immediate superiors, HR Manager, Compliance or Legal personnel.

The Code of Conduct is reviewed yearly to ensure that the guidelines and rules are appropriate and remain relevant to our business and a changing world. Training is provided to all Coworkers and temporary personnel and everyone at Oncopeptides shall confirm on a yearly basis that they have read the Code and intend to comply with its principles. Managers are responsible to inform of the Code of Conduct, and for monitoring compliance with the Code of Conduct.

Violations of this policy may result in disciplinary action, subject to applicable laws and regulations. Oncopeptides will not accept any discrimination or retaliation against Coworkers who in good faith report suspected violations.

2. Compliance with laws

All Coworkers of Oncopeptides must comply with applicable laws, regulations and burdens imposed by the authorities in the performance of their duties for Oncopeptides. Coworkers must not contribute to any violations that might be committed by other parties in Oncopeptides' business relationships or other stakeholders.

3. Product safety, quality and information

For Oncopeptides patient safety is of highest priority. In our research, development, manufacture, distribution, we will comply with all applicable laws and regulations, including reporting of safety information designed to ensure the safety and quality of pharmaceutical products. We will always adhere to our internal policies and standard operating procedures established to protect patient safety and to ensure quality of our products. Oncopeptides is committed to ensure that every stage of the manufacture and supply of the pharmaceutical products are conducted so as to ensure that they fulfil their quality requirements, are fit for their intended use and secure their availability to the patients. Oncopeptides is committed to applying the highest ethical standards when providing information about our products and such information shall be supported by scientific evidence, be accurate and not misleading and provide a fair balance about product benefits and risks. We only promote approved products and only consistent with their country specific approved use and labelling.

4. Research and development

Our research is based on an unmet medical need. The design of our studies and the studies we support shall enable a scientific sound evaluation. To avoid exposing participants to unnecessary risks, all studies are ethically and scientifically reviewed and approved, and conducted and reported in compliance with:

- The International Conference on Harmonisation (ICH) Guideline for Good Clinical Practice (GCP)
- The latest revision of the Ethical Principles for Medical Research Involving Human Subjects (the Declaration of Helsinki)
- Applicable laws and regulations.

When conducting clinical studies, we make sure that we give participants information so that they will enroll of their own free will and with informed consent. Patients also have the right to withdraw from a study at any time. We conduct our research openly. We register and report all our clinical studies and share the complete and accurate results of our clinical studies even if they show an outcome not beneficial for our business.

5. Relationships with healthcare professionals

Oncopeptides is committed to complying with all applicable laws, regulations, and industry codes, in interacting with healthcare professionals. We will not provide, offer, or promise any money, goods, hospitality, gift or any other item of value to induce or reward favourable treatment of our products. We will have a legitimate business need and we will not pay more than an appropriate market value when we obtain consulting services for healthcare professionals.

6. Environmental

Oncopeptides strives to be a responsible organisation by providing environmental and long-term sustainable services. Oncopeptides' environmental work shall be preventive and strive to continuously improve products and processes to minimise negative effects on the environment in accordance with applicable laws and regulations and its Environmental policy.

7. Personal behavior

All Coworkers of Oncopeptides are expected to behave correctly, politely and respectfully towards all parties in business relationships, colleagues and others. This also includes paying attention to and respecting other cultures and customs as much as possible within the framework of applicable laws and regulations.

Oncopeptides does not accept any form of harassment, discrimination or other behavior that could be perceived as threatening, demeaning or insulting.

8. Employment conditions and human rights

All Coworkers of Oncopeptides shall, regardless of race, color, sex, gender identity, social or ethnic origin, religion, age, functional ability, sexual orientation, nationality, political opinion or trade union membership have equal rights, obligations and opportunities regarding employment and working conditions, training and development.

Oncopeptides shall comply with local occupational health and safety legislation and other local employment standards and work environment related requirements applying to its business. The objective is to maintain a healthy work environment. Oncopeptides respects the principles and standards regarding child labor, forced labor, freedom of association and minimum wages laid out in the UN Declaration of Human Rights as well as by the International Labor Organization.

9. Alcohol and drugs

Oncopeptides is a drug-free workplace. This means that Coworkers must not be under the influence of alcohol or other illegal drugs when engaged in work for Oncopeptides. . On special occasions, we may be permitted to consume alcohol at designated work functions, such as office-wide celebrations. Coworkers are still expected to exercise moderation during such events.

10. Politics

Oncopeptides is neutral in matters of political parties and candidates and does not make political donations. Neither the company name nor Oncopeptides' assets or resources should be used to promote political parties or candidates or for political purposes or contributions. Oncopeptides reserves the right to communicate its position on important issues to elected representatives and other government officials. It is, however, always Oncopeptides's policy to comply fully with all applicable laws, rules, or regulations regarding political contributions.

11. Conflict of interests

No Coworkers of Oncopeptides may have personal interests - direct or indirect financial or other - in another business or company, competitor or an actual or potential supplier or customer, or otherwise be engaged in activities that could result in conflict of interest or create doubt about or may be perceived as creating doubts about the Coworker's loyalty to Oncopeptides. Oncopeptides will select suppliers and partners based on fair and objective standards and without preference based on any personal relationship.

Before Coworkers invest, undertake assignments, or otherwise enter into cooperation with a company that conducts business with or competes with Oncopeptides, Coworkers must consult with their immediate superior, HR manager, Compliance or Legal personnel.

12. Anti-corruption & Anti-bribery

Oncopeptides has a zero tolerance against ethical misconduct and corruption and Oncopeptides' basic principles are:

- (a) to always comply with all applicable laws, rules and regulations, including without limitation those prohibiting bribery of governmental officials or foreign government officials and avoid any behavior that are seen as unethical. Such behavior can involve, but is not limited to: fraud, misuse of company assets and corruption in all its forms, including extortion, bribery and money laundering.

- (b) to never receive, accept a promise, ask for, give, promise to or offer a bribe or other improper and / or undue advantage of any kind, irrespective of the form, method or purpose; and
- (c) to ensure that the business is characterized by good business acumen, a high degree of integrity and ethics in which each Coworker is responsible for acting in such a way that confidence cannot be questioned.

13. Competition & Anti-trust

We believe that free competition is in the best interest of our company, as it drives efficiency and innovation. Oncopeptides will comply with all applicable competition and anti-trust laws in the countries where we do business. In particular, we will adhere to the following:

- a) We will not exchange information with potential or existing competitors regarding sales, including pricing, discounts, capacity, division of territories or markets, or exchange any other competitive information, and will not enter into any agreements on those matters.
- b) We will not impose unlawful resale price restrictions on wholesalers, distributors, licensees, sales agencies or any other party.
- c) We do not engage in any deceptive or unfair practices such as misleading or false advertising or any other forms of misrepresentation.

14. Confidential information

All confidential information regarding Oncopeptides or its partners may not be disclosed to any party outside the company without necessary authorisation, unless this shall be required by law.

All information that is created within Oncopeptides or relating to Oncopeptides and its products, for example information regarding research and development, production, expenses, costs, prices, profits, customers, markets and business plans and strategies, shall be kept confidential and may not be disclosed to any party outside the company without necessary authorisation, unless this shall be required by law. Even within Oncopeptides, we will not use such information for any purpose other than performance of our duties and will not disclose such information to any person other than those who need to know such information for the performance of their duties.

Confidential information of others: Oncopeptides respects confidential information of third parties. Therefore, we will not obtain such information by illegal or unethical methods either directly or through the use of an agent, nor improperly disclose such information to any third party, nor misappropriate such information.

15. Personal information

It is Oncopeptides policy to respect the privacy of “personal information”. Personal information is information that can be used to identify a specific individual by name, ID number or other description contained in that information. It can include information about Coworkers, clinical study subjects, physicians, and others. We will comply with all applicable laws and regulations regarding protection of personal information in countries where we do business. At a minimum, however, we will adhere to the following: (i) We will 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) We will protect personal information by reasonable security safeguards against accidental loss or destruction or unauthorised access, use, modification or disclosure.

16. Insider Trading

Oncopeptides will comply with all securities laws and regulations restricting insider trading of securities. We may, in the course of doing our job, become aware of material non-public information, that could have a material influence on investors’ decisions to sell or buy securities, about Oncopeptides or any other publicly traded company that has not been made available to the public. Buying or selling securities based on material information that has not been publicly announced is considered insider trading and is prohibited in accordance with applicable laws, regulations and company policies.

17. Intellectual Property

All intellectual property owned, developed or obtained by Oncopeptides through research, development (including patents, designs, copyrights, trademarks, know-how and data) are vital assets of Oncopeptides. Therefore, we will carefully safeguard Oncopeptides intellectual property and fully cooperate in the filing, development, protection, maintenance and defense of Oncopeptides intellectual property rights. Oncopeptides respects intellectual property rights of third parties and we will not infringe upon intellectual property rights of third parties.

18. Company Assets

The way we manage company assets, both tangible and intangible, is important for all Co-workers. We will protect money, property and other assets and will use them only for the purpose of carrying out our duties to Oncopeptides. We are further committed to use information systems and devices, facilities, and other equipment as well as all information stored on our information systems and devices and company documents

that Oncopeptides provides for our use in an appropriate, secure, legal, and compliant way.

19. Business partners

In order to respect safe working conditions, fair employment, environmental responsibility and high ethical business standards, the Code of Conduct is to be applied in the manufacture, supply and support of Oncopeptides products and services. Oncopeptides' business partners shall have good insight into this Code of Conduct and meet relevant requirements and expectations.

20. Reporting

We are all responsible for fulfilling the objectives of this Code of Conduct: not only by following the requirements ourselves, but also by preventing violations. We encourage and support Coworkers to report any possible violation of the Code or law, or if any violation of company policy has occurred. We will conduct a prompt investigation of any alleged violation and take appropriate corrective and/or disciplinary action. We prohibit any retaliatory action against any Coworker for making a good-faith report of a suspected violation of the Code of Conduct, any law, or any company policy, even if a subsequent investigation proves the report to be unfounded.

Every Coworker has a responsibility to report any suspected non-compliance or violation without delay to the immediate manager – if this is deemed inappropriate the Coworker may report directly to the HR manager, Compliance or Legal personnel. The Oncopeptides Ethics Hotline can also be used to make anonymous reports.

Adopted at board meeting held on June 28, 2022