



# Novo Nordisk Business Ethics Code of Conduct

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# Opening remarks

**Dear Colleagues,**

The Novo Nordisk Way describes who we are, where we want to go and the values that characterise our company. This Business Ethics Code of Conduct is built on Novo Nordisk's values; it provides clear expectations for how we conduct business and reflects our company-wide commitment to doing business with ethics and integrity. We all share the responsibility to live by our Code of Conduct.

Novo Nordisk employees share a commitment to Essential 10 of the Novo Nordisk Way - we never compromise on quality or business ethics.

'Business ethics' is the common term for the steps we take to protect Novo Nordisk and our business partners from engagement in any form of corruption and bribery. It is a way to create long-term business value, in our efforts to make Novo Nordisk a sustainable business. We follow simple and clear rules, engage responsibly with stakeholders, transparently account for the financial transactions we make and work against corruption in all its forms. This is a way to demonstrate financial and social responsibility.

It is important to note that every situation you face may not be addressed in this Code of Conduct; if you are unsure how Novo Nordisk standards or values apply in a given situation, please ask questions and seek further guidance.

You must read this Code of Conduct, keep it in mind and use it to guide your decisions and actions.

By doing so, you are living the Novo Nordisk Way.

Sincerely,

**Kim Bundegaard**

Chief Compliance Officer & DPO

# Applies to

This Code applies to all Novo Nordisk employees.

Business partners who act on our behalf as Third Party Representatives (TPRs) must also follow this Code.

## Roles and responsibilities

### Employee

- Read this Code of Conduct, and apply its principles in your daily work.
- Involve Compliance early if in doubt to solve ethics and compliance issues. Speak up, and report possible or actual violations of this Code of Conduct.
- Communicate Novo Nordisk ethics and compliance standards and expected behaviours to colleagues, third parties and external stakeholders.

### Manager

- Ensure that employees reporting to you understand this Code of Conduct and guide them on how to do their daily work in an ethical way and with an ethical mindset.
- Promote a speak up culture where ethics and compliance dilemmas are voiced and handled. Ensure that employees are aware of the Compliance Hotline.
- Lead by example by role-modelling ethical decision-making and ensuring an ethical mind-set.
- Demonstrate to your team that for results to matter they must be achieved the right way.

PIA YOON YUNG KNUDSEN  
QMS Operations  
Denmark



# 1. Our Commitment to Business Ethics



**At Novo Nordisk, we are committed to the highest ethical standards of business conduct.**

We operate around the globe and respect and comply with the law wherever we do business. For example, we focus on complying with all local and international anti-corruption laws, regulations, standards, policies and procedures that may apply to our business such as the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and the UN Guiding Principles on Business and Human Rights. We also ensure that we comply with applicable pharmaceutical laws and regulations governing pre-clinical and clinical studies, manufacturing, distribution, marketing and promotion of our Products.

Our Code of Conduct serves as a guide for ethical decision-making. It is built on the Novo Nordisk Way to always do business in a responsible way. Business ethics is about acting with integrity, and with respect for the integrity of others and in compliance with international standards for responsible business conduct. One key focus for business ethics is to prevent corruption, fraud and theft in all its forms, ranging from extortion and bribery to other ways of exercising undue influence. We hold ourselves accountable for our actions, and are transparent about our decisions and practices.

This Code of Conduct spells out in further detail what integrity means to Novo Nordisk and sets the global standard for business ethics conduct. In some countries, local laws, regulations, industry codes or local Novo Nordisk company policy may set specific requirements that are more stringent than this Code of Conduct. Where this is so, we follow the more stringent rules.

This Code applies to anyone who conducts business for or on behalf of Novo Nordisk including:

- All employees
- Executive Management and Board of Directors
- External business partners who act on Novo Nordisk's behalf or in our interest as Third Party Representatives

It is important to note that every situation you face may not be addressed in this Code of Conduct; if you are unsure how Novo Nordisk standards or values apply in a given situation, please ask questions and seek further guidance. For Novo Nordisk employees, you can find further support and guidance by typing 'BECOMPLIANCE' in your browser and choose location and language. If you want to go directly to the NNI site, type 'TheEthicsNavigator'.

Each and every one of us are responsible for ensuring that we follow the highest ethical standards of business conduct, and we will be held accountable for upholding our commitments to the Novo Nordisk Way, this Code of Conduct and the related policies and procedures.

## 2. We speak up

Novo Nordisk encourages an open and honest culture of trust and integrity. Part of building a culture of trust is speaking up about any ethical or compliance concern so we can address possible issues.

By speaking up, employees are doing the right thing and contributing to an ethical culture at Novo Nordisk.

If you are unsure of how our standards or values apply to a given situation, or you suspect a potential compliance deviation you are responsible for raising it through the appropriate channels.



### 2.1 How to report a concern

Anyone who becomes aware of an actual or potential violation of this Code of Conduct can and should speak up. If you feel comfortable, talk to your manager about it. Such conversation may easily remedy many issues. If you are not comfortable with this, or appropriate action is not being taken to address an issue, please contact:

- Your local Compliance or Legal function
- Business Ethics Compliance Office or Group Internal Audit
- The Compliance Hotline

Both employees and external partners can report concerns to our Compliance Hotline. All reports are treated confidentially and you have the option to report anonymously.

To contact our Compliance Hotline, [use this external link](#) which is available in most languages. Novo Nordisk employees can find contact details and further support by typing 'COMPLIANCEHOTLINE' in your browser and choose location and language.

### 2.2 Non-retaliation

We have no tolerance for retaliation at Novo Nordisk. You will not suffer any adverse consequences for:

- Refusing to do something that violates this Code of Conduct, our requirements, or the law, even if your refusal results in the loss of business to Novo Nordisk
- Raising a concern in good faith about potential misconduct
- Cooperating with an investigation.

Anyone who retaliates against an employee for engaging in any of these activities will be subject to disciplinary action, up to and including termination.

## 3. Business Ethics in General



We are committed to fostering an open and honest culture of trust and integrity.

We interact responsibly, ethically and transparently with all our stakeholders.

We are truthful in our interactions with patients, customers, and stakeholders and we do not offer, promise, provide, or accept anything of value in order to inappropriately influence a decision or gain an unfair advantage. We do not allow others to give bribes on our behalf. This applies to all interactions with our stakeholders.

Compliance with the laws and international standards for responsible business conduct inspires trust in our culture of integrity. We comply with all laws, regulations, policies, standards and procedures that apply to our business.

Remember that perception matters. Your behaviour can be considered a bribe or an improper advantage regardless of your intention.

### 3.1 Bribery and improper advantages

At Novo Nordisk we compete fairly and are responsible, ethical and transparent in our business.

We do not bribe or provide improper advantages. Bribes and improper advantages can be monetary such as cash payments or illegal rebates. But they may also include non-monetary items such as improper gifts, products, hospitality and meals, travel and accommodation, or other items or services that ultimately mean the transfer of value in return for special consideration. Keep in mind that when you give or receive gifts, hospitality or entertainment in interactions with third parties and external stakeholders, this may lead to a conflict of interest and be seen as a bribe or improper advantage. However, legitimate business expenses for items such as meals, travel and accommodation, or for example product samples, may be explicitly allowed by local law, regulation and company policy depending on the recipient and the circumstances.

It does not matter whether you use your own private money or Novo Nordisk's funds to pay a bribe or improper advantage or do so via a third party. All are against this Code of Conduct.

Novo Nordisk prohibits facilitation payments worldwide. A facilitation payment broadly means any unofficial transfer of value to a Public Official for taking routine governmental actions.



## 3.2 Fraud

We are committed to preventing and detecting fraud - we do not engage in any kind of fraud against Novo Nordisk, any of our business partners or government entities.

Generally, fraud means deliberately deceiving a person or company to unjustly obtain an unauthorised benefit, such as money, property or services:

- theft of funds, inventory or any other asset from Novo Nordisk, including false expense reports
- manipulation of accounting information or financial statements
- misuse or forgery of any document (for example records, data, accounts, expense claims or contracts).

## 3.3 Books and Records

We ensure the integrity of our business transactions by keeping documents and records organised, accurate, and complete.

Records like invoices, employee expenses and any transfer of value to a company, organisation or individual outside the Novo Nordisk group should reflect the nature of the business purpose, business transaction, be truthful, complete and unaltered.





## 3.4 Conflict of Interest

Our decisions are based on what is best for Novo Nordisk and our patients, rather than any personal advantage.

We make decisions based solely on objective criteria and professional judgement, and are never improperly influenced by our personal, social, financial or political interests. For example, we should avoid participation in Novo Nordisk clinical trials and non-interventional studies as trial/study subject.

Allowing a competing interest to interfere with good decision making can put our reputation for honesty and fairness at risk.

## 3.5 Data privacy

We respect the personal data that we collect from our employees, patients, Healthcare Professionals ('HCPs'), and other stakeholders. We are committed to complying with all applicable laws related to data privacy.

When you use personal data as part of your work in Novo Nordisk, you must:

- Use least amount of personal data needed
- Where required by local law and regulation inform people on how we use their personal data
- Only share personal data with those who need to know
- Store personal data securely
- Delete personal data when no longer needed

Novo Nordisk employees can find further support by typing 'PERSONALDATA' in your browser. If you want to go directly to the NNI site, type 'TheEthicsNavigator'.

## 3.6 Human Rights

We respect internationally recognised human rights. Our mission is to avoid infringing on the human rights of our employees, patients, workers in our supply chains, communities and other stakeholders. We strive to prevent and mitigate adverse human rights impacts with which we are involved either in our own business operations or through business relationships. We promote a positive and inclusive work environment that respects the individual and is free from any form of discrimination or harassment.

## 3.7 Grants, Donations and Sponsorships

We are socially responsible. We partner with and give contributions or financial support to organisations in support of healthcare, medical education, research, or other social impact initiatives that benefit patients, people and communities or the environment in line with our Triple Bottom Line business principle, thereby supporting Novo Nordisk's long-term interests.

We never offer or give contributions to unduly influence the recipients or to undermine their independence. Support may not be connected with or conditioned upon the past, present or future prescribing, purchasing, or recommendation of any Novo Nordisk product.

## 3.8 Product Communication

We communicate to HCPs about our Products to encourage their informed use so they are able to make the best treatment choices for the benefit of the patients' health.

Safeguarding the health of patients is the main purpose of the rules on promotion of medicinal products. We only promote our Products for uses that have been approved by the appropriate regulatory authority in a manner that is truthful, accurate, non-misleading, fairly balanced and consistent with the approved Product Label. Off-label Promotion of any kind is prohibited.

We support the exchange of scientific information concerning our Products to make sure the medical community is fully informed including providing information about new developments, product safety and to comply with certain laws and regulations, for example, disclosure of clinical trial results.



MANATO OHARA AND HIS FAMILY  
Manoto has type 1 diabetes  
Japan

## 4. Business Ethics in Our Interactions



### 4.1 Public Officials

We interact with Public Officials ethically, responsibly and transparently. We never give or offer anything of value to a Public Official to unduly seek influence.

The term Public Official broadly covers politicians, officers, and others employed in any governmental body, its departments, agencies or instrumentalities in companies owned or partially owned by a government, or in international governmental organisations. Most medical and scientific personnel are seen as Public Officials when they work in government-owned hospitals, clinics, universities or similar facilities. In many countries, Public Officials also include HCPs.

It is important that you recognise that our interactions with Public Officials are subject to strict international laws and local rules in the countries where we operate.

### 4.2 Healthcare Professionals and Healthcare Organisations

We believe that interactions with HCPs and Healthcare Organisations ('HCOs') have a profound and positive impact on the quality of patient treatment and future innovations.

We are committed to the highest ethical standards and compliance with applicable laws and regulations in every aspect of our relationship with HCPs and HCOs.

The terms HCP/HCO broadly cover members of the medical, dental, pharmacy or nursing professions or any other person or entity who, in the course of their professional activities, may prescribe, purchase, supply, recommend, or administer a medicinal product.

We interact with HCPs and HCOs in many ways, including our research and development activities, medical information communications, educational efforts and promotional activities in order to provide, exchange or obtain other scientific or educational input.

All these interactions must be based on a valid scientific and business purpose and in compliance with all applicable laws and industry codes.

We never give or offer anything of value to HCPs or HCOs to unduly influence their prescribing or purchasing decisions and we comply with all laws and regulations on transparency reporting. Pricing concessions, discounts, free goods, or rebates may be provided to the extent compliant with local law and regulation.

## 4.3 Patients and Patient Organisations

At Novo Nordisk we focus on doing what is best for the patient. We treat patient information with respect and protect their confidentiality.

We consider the exchange of information with and valuable insights from patients and patient organisations to be vital for our continued improvement of Products, treatments and care. We are guided by the principle that a patient-centered business approach requires regular and systematic patient involvement and dialogue.

We support empowerment of the patient voice and collaborate with patient organisations and other relevant stakeholders to improve prevention, treatment and access to quality care for people living with chronic diseases.

We comply with applicable local and international laws governing our interactions with patients and patient organisations. We ensure transparency, inclusiveness and high ethical standards in our interactions with patients and patient organisations. In addition, we respect the codes developed by individual patient organisations and their independence.

## 4.4 Third Party Representatives

We believe that partnering with others is paramount to achieving our goals to develop innovative and competitive solutions for patients' unmet needs.

We hold ourselves to high ethical standards, and we also expect our representatives who work on our behalf or in our interest to meet the high standards of performance and integrity we set for ourselves. We encourage them to expect the same of their business partners.

There is a special focus on external companies or individuals that represent Novo Nordisk in critical business matters, i.e. that provide certain services and, as part of the performance of such services, act on behalf of or in the interest of Novo Nordisk towards Public Officials, HCP/HCOs, patients and patient organisations. Some of these services are related to lobbying, marketing or promotional activities on our behalf, patient support programmes or organise educational meetings for HCPs.

We refer to these companies or individuals as Third Party Representatives ('TPRs'). Before entering into an agreement with a TPR, we have a process to evaluate its integrity. If a TPR violates this Code, Novo Nordisk will request immediate action and terminate the business relationship, if necessary.