



Lundbeck

# Code of Ethics

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# Message from our CEO

Dear Colleagues,

Trust is the foundation of any successful relationship. When we act with integrity and transparency, we earn the trust of those we serve and collaborate with. This is crucial for fostering long-term partnerships and ensuring that we can continue to make a positive impact on the lives of patients worldwide.

Maintaining this trust requires a consistent and unwavering commitment to doing what's right. It means being accountable for our actions, making decisions that align with our principles, always keeping an enterprise outlook for Lundbeck's long-term success, and speaking up when we see something that does not seem right. The purpose of the Lundbeck Code of Ethics is to support us in navigating through various situations and the complexities of our industry. The Code is not just a set of rules; it is a reflection of our expected behaviors and the culture of being a Focused Innovator.

Take the time to become familiar with our Code of Ethics, discuss it with your colleagues, and use it to make decisions that you can be proud of. Let us all commit to living by these principles every day, ensuring that Lundbeck remains a trusted and respected pharmaceutical company in our industry.



Charl Van Zyl  
CEO of Lundbeck



# Why this Code?

## Our Guide for making better choices

Our Code of Ethics serves two primary purposes. Firstly, it outlines Lundbeck's commitments to fostering an ethical and sustainable work culture and business practices.

Secondly, it acts as a guide for Lundbeck employees, helping us leverage our capabilities and knowledge to make the right choices in our everyday work.

This Code also sets out the expectations for the organizations we work with and serves as a way to communicate to our stakeholders who we are, how we conduct our business, and how we want to be perceived by others.

## How to use this code?

The Code clarifies the following:

**WHY** – Why the topic matters.

**WE** – Lundbeck's commitment and approach.

**I** – What it may mean for me, you and external partners.

**LEARN MORE** – Recommended additional information.

Our Code is designed to assist us in our daily work. However, not all principles apply uniformly to everyone, as expectations may vary based on your role and work environment.

Read it thoroughly and discuss it with your colleagues and manager. Use it as a tool to navigate various situations and make informed decisions. It empowers you to uphold what's right and speak up when you encounter something that doesn't seem right.

## Compliance with law and beyond

Lundbeck is committed to adhering to all applicable laws and regulations governing its operations. We have established policies and procedures to demonstrate our dedication to these commitments. While these commitments may not be explicitly mentioned in each section of this Code, they underpin our overall approach and guide our actions.

This Code applies globally to all our operations. However, in certain instances, our policies or other guidance may include country-specific variations to ensure compliance with local requirements, which may take precedence.

## What if this Code does not answer my question?

This Code may not provide specific actions for every situation, but it outlines our principles to guide your daily work. It also introduces our Ethical Decision Making Guide, informs you on how to seek further guidance, and explains how to raise concerns.

## What if I see or hear something that is against the Code?

We encourage everyone to engage in ongoing dialogue about compliance and ethics with their colleagues and manager. However, we understand that not all questions, dilemmas, or concerns can always be discussed openly. If you are uncertain about how to act or are concerned that a matter is not being properly addressed, seek advice. You can find the relevant contact in the Contact section. You can always report serious compliance concerns in full confidentiality to Lundbeck's Compliance Hotline. Anyone who raises a concern in good faith is protected by Lundbeck's non-retaliation policy. You can read more about our speak-up process in the Speak Up section.

## Consequences for breaching this Code

Failure to comply with our Code or supporting policies, procedures or instructions can have serious consequences for both the company and you. The company may face significant fines, regulatory sanctions, and loss of goodwill. All potential breaches of this Code are investigated, and corrective and disciplinary actions are taken as necessary. We all have an important role in ensuring that our actions align with the principles set out in this Code.

## Behaviors supporting living the Code

In our aspiration to become a focused innovator, we all have the responsibility to embrace curiosity, adaptability, and accountability – essential traits that help us live our Code every day.

We aspire to become a **FOCUSED INNOVATOR** developing transformative treatments in neuroscience for patients with high unmet needs while delivering sustainable long-term growth.

**CURIOSITY** drives us to continuously seek knowledge and understanding. By fostering a culture of curiosity, we encourage asking questions, exploring new ideas, and challenging the status quo. This behavior supports our Code of Ethics by promoting innovation, continuous improvement, and a deeper understanding of our work and the world around us. It ensures that we remain open-minded and proactive in finding solutions, ultimately leading to better decision-making and ethical practices.

**ADAPTABILITY** is the ability to adjust to new conditions and embrace change. In a rapidly evolving environment, being adaptable allows us to respond effectively to new challenges and opportunities. This behavior supports our Code of Ethics by ensuring that we remain

flexible and resilient, maintaining our commitment to ethical standards even in the face of change. It helps us to stay relevant and effective, fostering a culture of continuous learning and growth.

**ACCOUNTABILITY** means taking responsibility for our actions and their outcomes. It involves being transparent, owning our mistakes, and making amends when necessary. This behavior supports our Code of Ethics by ensuring that we uphold our commitments and maintain integrity in all our dealings. Accountability fosters trust and respect among colleagues, external partners and stakeholders, reinforcing a culture of honesty and reliability.

Together, these behaviors – curiosity, adaptability, and accountability – create a strong foundation for living our Code of Ethics. They guide us in our daily actions, ensuring that we uphold our values and maintain the highest standards of ethical behavior.

# Managers' Responsibility

By fulfilling these responsibilities, managers help to maintain the highest standards of ethical behavior at Lundbeck, ensuring that our actions align with the principles set out in our Code of Ethics.

## Leading by Example

Managers at Lundbeck play a crucial role in upholding our Code of Ethics. By demonstrating ethical behavior and integrity in their daily actions, managers set a positive example for their teams. Leading by example means consistently adhering to our Code, making decisions that reflect our values, and showing a commitment to ethical practices.

## Supporting Their Teams

Managers are responsible for creating an environment where employees feel supported and encouraged to act ethically. This includes providing guidance on compliance and ethical issues, fostering open communication, and ensuring that team members understand the importance of our Code of Ethics. Managers should actively promote a culture of integrity and respect, where employees feel comfortable seeking advice and raising concerns.

## Escalating Potential Violations

It is essential for managers to be vigilant and proactive in identifying potential violations of our Code of Ethics. When a manager becomes aware of a possible breach, they must take appropriate action by escalating the issue through the proper channels. Managers have an important role to play in ensuring that employees who raise concerns in good faith are protected from retaliation.



# Commitment to Sustainability

At Lundbeck we emphasize sustainability as a key element in the way we run our business and strive towards a better future. Our commitment to sustainability is to leave a positive impact on people, patients and society, and to minimize adverse impacts. We are dedicated to identifying and addressing adverse social impacts, such as barriers in access to health, and environmental impacts, such as climate change mitigation and pollution; in particular, within our operations, those of our subsidiaries and throughout our value chain.

We continuously monitor the effectiveness of our sustainability due diligence measures and communicate our impacts, actions and targets publicly. Our commitment extends to openly address adverse impacts we have caused or contributed to. This transparency and accountability are fundamental to our approach.

*By adhering to sustainability principles, we ensure business practices that contribute to sustainable development and positive societal impact.*



# Your guide to ethical decision-making

Just like in life, work involves making numerous decisions, and there will be times when our Code doesn't offer specific guidance. In such cases, our five-step guide can assist you in making the right choices. Consider it an ethical checklist to navigate new situations, challenges, and dilemmas. Familiarize yourself with it and put it into practice!

## CURIOSITY

### 1. Understanding the Context

- Have I gathered all relevant information about the situation?
- What are the potential impacts of my decision on different stakeholders?

### 2. Exploring Alternatives

- Have I considered multiple perspectives and solutions?
- What can I learn from similar situations or past experiences?

## ADAPTABILITY

### 3. Flexibility in Approach

- Am I open to adjusting my decision if new information arises?
- How can I remain resilient and proactive in the face of unexpected challenges?

### 4. Continuous Improvement

- What steps can I take to ensure continuous learning and improvement in this process?
- How can I incorporate feedback to refine my decision-making approach?

## ACCOUNTABILITY

### 5. Responsibility and Transparency

- Am I taking full responsibility for the outcomes of my decision?
- How can I communicate my decision transparently to all affected parties?



# Contact information

CODE OF ETHICS TOPIC	CONTACT
General Code of Ethics Queries » Ask questions and raise concerns related to our Code of Ethics.	<ul style="list-style-type: none"><li>• Your Line Manager</li><li>• <a href="mailto:compliance@lundbeck.com">compliance@lundbeck.com</a></li><li>• <a href="mailto:sustainability@lundbeck.com">sustainability@lundbeck.com</a></li></ul>
Compliance Hotline » Report any Code of Ethics issue, anonymously, confidentially and without fear of retaliation.	<ul style="list-style-type: none"><li>• <a href="http://www.lundbeck.com">www.lundbeck.com</a></li><li>• BrainWeb: open/hotline</li></ul>
Animal Welfare » Report any concerns about the treatment, misuse, or abuse of animals under our care.	<ul style="list-style-type: none"><li>• Your Line Manager</li><li>• <a href="mailto:veterinaryservices@lundbeck.com">veterinaryservices@lundbeck.com</a></li></ul>
Cybersecurity » Report any security incidents or breaches.	<ul style="list-style-type: none"><li>• <a href="mailto:servicedesk@lundbeck.com">servicedesk@lundbeck.com</a></li></ul>
Data Privacy » Report data privacy concerns.	<ul style="list-style-type: none"><li>• Your Group Data Protection Officer (DPO)</li><li>• Your Local Data Protection Manager (DPM)</li><li>• <a href="mailto:dataprivacy@lundbeck.com">dataprivacy@lundbeck.com</a></li></ul>
Intellectual Property Rights » Report any patent or trademark related concerns or situations.	<ul style="list-style-type: none"><li>• <a href="mailto:patents@lundbeck.com">patents@lundbeck.com</a></li><li>• <a href="mailto:trademarks@lundbeck.com">trademarks@lundbeck.com</a></li></ul>
Patient Safety » Report a side effect or other safety information.	<ul style="list-style-type: none"><li>• <a href="http://www.lundbeck.com">www.lundbeck.com</a></li></ul>

# Speak Up

## Speak Up Culture at Lundbeck

At Lundbeck, we believe that fostering a culture of trust and accountability is essential to our collective success.

We encourage everyone to speak freely, to stay vigilant, ask questions and raise issues as a normal part of everyday interaction.

If you, as a Lundbeck employee or external business partner, have a concern about a potential violation of this Code, company policy, or law, we offer the following channels for speaking up in a safe, secure and confidential way when reporting concerns of suspected misconduct or unethical behavior:

- **An Employee Relations or Local People & Culture Representative**
- **A Legal/Compliance Officer**
- **A Global Compliance Investigations Team member**
- **An Ombudsman**
- **The Compliance Hotline. ➔ CONTACT**

We recognize that maintaining a healthy speak-up culture also requires active listening.

Managers should welcome, hear and address all concerns and differing views, including dissenting ones. They must make employees feel heard and valued, even on difficult topics and ensure misconduct allegations are reported to Lundbeck's hotline or directly to the **Global Compliance Investigations Team** for further action.

## Non-Retaliation

Lundbeck is committed to responsible business practices and the protection of individuals who raise ethical and compliance concerns.

We will not tolerate any retaliation against a person who raises a potential concern in good faith or cooperates in an investigation. Any person, regardless of position, who engages in retaliatory behavior will be subject to disciplinary action.

Retaliation is defined as any act, direct or indirect, taken, recommended, or tolerated by the employer, occurring in a work-related context and causing detriment to the reporting or cooperating individual. Lundbeck subsidiaries or affiliates may further define retaliation based on local country laws.

## Investigating Code Violations

Allegations of potential violations of this Code made in good faith will receive a fair and comprehensive investigation conducted with relevant internal and/or external assistance.

Any reporting of potential Code violations will be treated with strict confidentiality, with the option to report anonymously.

Violations of our Code, including failure to promptly report a known Code violation, may result in disciplinary action.

By addressing the issues promptly and fairly, we reinforce our commitment to maintaining a trustworthy and ethical workplace.



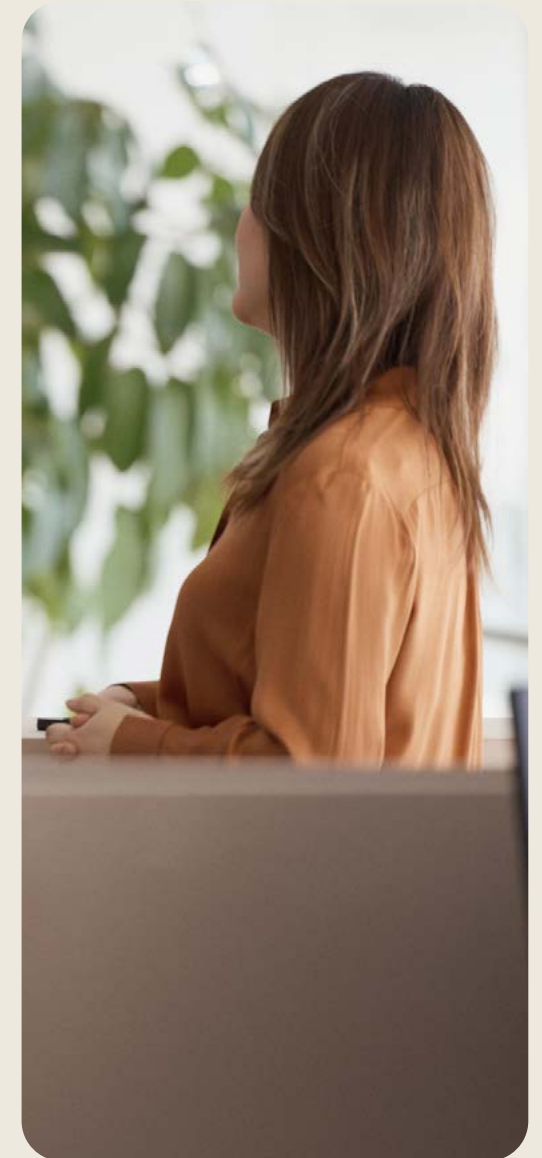
**Learn more:** Lundbeck's corporate documents:

- *Whistleblower & Anti-Retaliation*
- *Global Investigation*
- *BrainWeb: open/hotline*

# Collaboration

At Lundbeck, collaboration is at the heart of our commitment to improve brain health. We believe that by working together with various stakeholders, we can achieve greater outcomes and drive innovation. This section outlines our commitment to fostering strong, ethical, and productive relationships with:

- Patients and Caregivers
- Healthcare Professionals
- External Partners
- Lundbeck Work Community



# Patients and Caregivers

## WHY?

We aim to actively listen and learn from patients, caregivers and patient organizations, so that together, we can bring forward innovative treatments and improve quality of life.



## WE

- Actively collaborate with patients, caregivers and patient organizations to address unmet needs and improve patient outcomes.
- Ensure all interactions with patients, caregivers and patient organizations are in accordance with applicable regulations.
- Have established procedures and systems to document, review and approve these interactions, ensuring transparency and accountability.
- Respect the confidentiality and privacy of patients, caregivers and patient organizations.

## I

- Ensure my actions always consider the well-being and interests of patients.
- Record, report, and disclose relevant Transfers of Value in accordance with Lundbeck's procedures and applicable local regulations.
- Handle all personal and sensitive information with the highest level of care and in accordance with data protection laws and our internal policies.



**Learn more:** Lundbeck's corporate documents:

- *Interactions with HCPs, HCOs, Patient Organisations and Patients*
- *Transfers of Value to HCPs, HCOs, Patient Organisations and Patients*
- *BrainWeb: open/transparency*

\*HCP/O = Healthcare Professional/Organisation



# Healthcare Professionals

## WHY?

We believe our interactions with Healthcare Professionals and Healthcare Organizations have a profound and positive influence on the quality of patient care and the value of future research.



## WE

- Engage with Healthcare Professionals and Healthcare Organizations, for appropriate purposes and in compliance with applicable regulations.
- Have established procedures and systems to document, review, and approve these interactions, ensuring transparency and accountability.
- Provide relevant training and conduct monitoring to ensure compliance with Lundbeck procedures and applicable local regulations.

## I

- Document the legitimate need and professional purpose of interactions with Healthcare Professionals or Healthcare Organizations.
- Ensure that interactions are free of conflicts of interest.
- Ensure that any fees for services provided represent Fair Market Value.
- Ensure that entertainment, leisure, or social activities are not included in these activities.
- Record, report, and disclose relevant Transfers of Value in accordance with Lundbeck's procedures and applicable local regulations.



**Learn more:** Lundbeck's corporate documents:

- *Interactions with HCPs, HCOs, Patient Organisations and Patients*
- *Transfers of Value to HCPs, HCOs, Patient Organisations and Patients*
- *BrainWeb: open/transparency*

\*HCP/O = Healthcare Professional/Organisation



# External Partners

## WHY?

We depend on reliable, and reputable partners who share our ethical standards, helping us succeed and build trust with all stakeholders.



## WE

- Choose external partners based on clear and fair criteria.
- Ensure they meet our standards for quality and integrity.
- Comply with sanctions restrictions and never engage with sanctioned individuals or entities.
- Conduct systematic, timely, and risk-based due diligence for our third parties.
- Expect our external partners to adhere to our Code of Ethics.
- Maintain ongoing and open dialogue with our external partners, including monitoring their performance under agreements with Lundbeck.

## I

- Select external partners and third party intermediaries based on clearly identified, legitimate needs, using objective selection criteria and avoiding conflicts of interest.
- Follow Lundbeck's procurement and third party due diligence processes.
- Maintain an open dialogue with external partners and third party intermediaries to build trust and continuously improve collaboration.



**Learn more:** Lundbeck's corporate documents:

- *Third Party Due Diligence*
- *BrainWeb: open/TPIDD*

# Lundbeck Work Community

## WHY?

We will remain competitive and innovative by valuing continuous learning and leveraging our colleagues' knowledge. By openly challenging the status quo and making thoughtful suggestions for change, we foster an environment of growth and improvement.



## WE

- Promote an open and trustful work environment where everyone feels valued and empowered to contribute to our commitment of improving brain health.
- Have no place for discrimination, harassment or retaliation in our work environment.
- Encourage our employees to continuously learn, develop, and explore their full potential.
- Recognize the importance of a healthy balance between work and recreation.
- Encourage open communication and feedback to continuously improve our workplace environment.

## I

- Treat people around me with respect, even when we have differing opinions.
- Assess my working routines, needs and habits. If necessary, I make adjustments to support my work or I speak with my manager about the matter.
- Take responsibility for my own well-being and support the well-being of my team members.
- Engage in open communication and provide constructive feedback to help improve our workplace environment.
- Act on discrimination, harassment or retaliation if I experience, observe, or suspect it. → **CONTACT**



**Learn more:** Lundbeck's corporate documents:

- *Anti-discrimination and Harassment*
- *BrainWeb: open/employeerelations*

# Commitment

This section outlines our commitments to building a sustainable business. It sets out our responsibilities towards our stakeholders and establishes clear expectations for personal integrity when acting as a Lundbeck employee.

## INNOVATION:

- Research and Development
- Clinical Research
- Intellectual Property Rights

## ETHICAL BUSINESS CONDUCT:

- Patient Safety
- Environment and Climate
- Animal Welfare
- Fair and Open Competition
- Grants and Donations
- Responsible Marketing
- Social Media
- Human and Labor Rights
- Health, Safety and Mental Well-being
- Inclusion and Community
- Public Officials, Political Activities and Lobbying

## PERSONAL INTEGRITY:

- Anti-Corruption
- Conflicts of Interest
- Insider Trading
- Financial Integrity

## PROTECTING ASSETS AND INFORMATION:

- Company Assets and Information
- AI, Data Ethics and Data Privacy



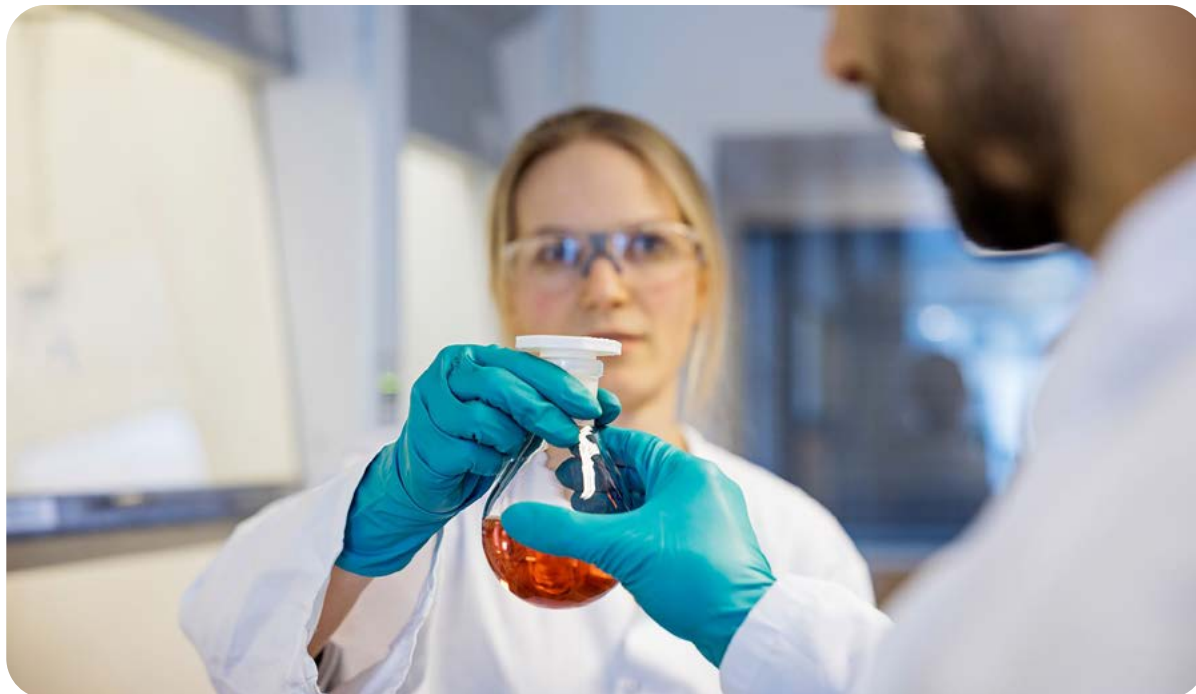


## INNOVATION:

# Research and Development

## WHY?

By adhering to high ethical standards in our research and development activities, we maintain trust and credibility in our scientific endeavors.



## WE

- Respect the rights, safety, and dignity of individuals and communities involved in our research.
- Uphold scientific integrity and strive to advance the practice of medicine.
- Ensure that any data or information we create or are responsible for is valid and accurate.
- Engage in research and development that is scientifically justified and conducted in accordance with high ethical standards.

## I

- Contribute to the integrity of our scientific work by conducting my research practices with diligence.
- Verify and validate data and information I handle, ensuring it is accurate and reliable.
- Communicate transparently and avoid any statements that could mislead or misinform.
- Engage in research with a clear ethical framework, ensuring the protection of participants' rights and well-being.
- Stay informed about relevant laws, regulations, and guidelines to ensure my work is compliant and up to the highest standards.



**Learn more:** [www.lundbeck.com](http://www.lundbeck.com):

- *Research and Development*
- *BrainWeb: open/RD*

## INNOVATION:

# Clinical Research

## WHY?

Ethical standards in clinical research are essential for ensuring participant safety and dignity, gaining their trust, and enhancing research integrity, which leads to effective and safe treatments.



## WE

- Conduct clinical research activities in accordance with international guidelines, Good Clinical Practice, and ethical standards.
- Provide our patients and the public with appropriate information about our clinical trials conducted in patients while they are ongoing and disclose the results upon completion.
- Ensure our clinical research activities are ethical, patient-centered and at a minimum, comply with current international requirements and regulations.
- Apply scientific principles and ethical standards in the design, conduct, and reporting of clinical research to ensure validity and reliability of results.

## I

- Observe and follow Lundbeck's procedures for clinical research.
- Only engage in clinical studies if it is part of my job, and I am trained and authorized to do so.
- Ensure that trial participants' rights, safety, and integrity are protected.
- Observe and follow Lundbeck's procedures and any applicable local requirements for trial participants data handling and protection.



**Learn more:** [www.lundbeck.com](http://www.lundbeck.com):

- *Clinical Trials*
- *ICR Trial and Process Governance*
- *BrainWeb: open/GCD*



INNOVATION:

# Intellectual Property Rights

WHY?

Protecting our innovations and securing freedom to operate ensures that we can continue to invest in research and development, commercialize our innovations, advancing healthcare and improving patient outcomes.



WE

- Ensure protection of our innovations as intellectual property rights.
- Enforce our intellectual property rights according to applicable laws and regulations.
- Respect valid and enforceable intellectual property rights of external partners.
- Ensure relevant employees are trained in laws and regulations concerning intellectual property.

I

- Will follow Lundbeck's guidelines for responsible business writing.
- Will report to **Corporate Patents & Trademarks** in the event I have made inventions or other innovations. ➔ **CONTACT**
- Will contact **Corporate Patents & Trademarks** if I have any questions relating to protection or infringement of our innovations. ➔ **CONTACT**



**Learn more:**  
• BrainWeb: [open/CPT](#)

## ETHICAL BUSINESS CONDUCT:

# Patient Safety

## WHY?

We recognize our responsibility to those who rely on our products and expertise to manage their conditions safely.



## WE

- Continuously monitor the safety profiles of Lundbeck products to ensure that the benefit of the products at all times outweigh the risk for the patients.
- Continuously develop our pharmacovigilance systems to meet applicable laws and regulations for our medicinal products and research activities.
- Provide timely reports on adverse events and aggregated data, and engage proactively with regulatory authorities and key stakeholders.
- Ensure patient information on the safe use of our products is traceable and up to date.
- Work to combat falsified medicines that threaten patient health and well-being.

## I

- Report immediately any suspected adverse events or special situations related to our medicinal products. → **CONTACT**
- Advise individuals experiencing suspected adverse events or special situations with Lundbeck products to contact their physician.
- Promptly report any product complaints or information about suspected or actual falsified medicines. → **CONTACT**

## ETHICAL BUSINESS CONDUCT:

# Environment and Climate

## WHY?

Addressing the environmental impact and climate footprint of our business is essential for protecting the environment and creating a more circular future.

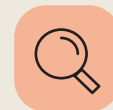


## WE

- Work proactively to reduce our environmental and climate related impacts and those of our value chain.
- Apply circular economy and green chemistry principles in our operations.
- Leverage technology, resources, innovations, and partnerships to maintain a climate transition plan aligned with the latest science on climate change.
- Set targets with Key Performance Indicators to measure improvements and hold ourselves accountable.
- Engage with stakeholders to foster environmental stewardship.
- Commit to transparent reporting of our environmental performance and progress.

## I

- Consider the environmental and climate related impacts and opportunities when making decisions in my work.
- Keep myself up-to-date with the company's environmental efforts by proactively engaging with related content.
- Take an active part in protecting the environment by reducing waste, conserving water, and minimizing the consumption of energy and materials.
- Explore and prioritize environmental stewardship in purchasing decisions, in consultation with our in-house environmental experts.



**Learn more:** [www.lundbeck.com](http://www.lundbeck.com):

- *Climate Action*
- *Materials Use and Waste*
- *Suppliers and Third Party Obligations*

ETHICAL BUSINESS CONDUCT:

# Animal Welfare

WHY?

At Lundbeck, ensuring animal welfare is our priority. Only when no alternative exists, do we conduct studies on animals to ensure patients receive safe and effective medicine.



By adhering to the guidance on protection of animals used for scientific purposes and the Marseille Declaration, we commit to promoting good animal welfare practices in the use of living animals for studies conducted worldwide.

*Refer to Eur-Lex for further information*

WE

- Are committed to the responsible conduct of animal studies and provide appropriate care and housing of laboratory animals.
- Ensure our research policies and procedures meet applicable laws, guidelines, and licenses and that all employees working with animals have documented and appropriate training.
- Encourage employees to take initiatives that refine, replace, or reduce the use of animals (3R principles) and reward the best initiatives.
- Closely review contract research organizations and laboratories working on our behalf, as well as suppliers of animals, to ensure they meet our ethical standards.
- Expect our external partners to ensure animal welfare in accordance with, or similar to, Lundbeck's animal welfare standards.

I

- Follow Lundbeck's policies and procedures for research involving animals and ensure that external partners I work with meet our ethical standards.
- Ensure that any use of laboratory animals is conducted in accordance with a formal protocol and that the results are documented in writing.
- Uphold appropriate and documented training.
- Work continuously to refine, reduce, and replace the use of animals.
- Report any concerns about the care, housing, treatment, misuse, or abuse of animals under our care. → **CONTACT**



**Learn more:** Lundbeck's corporate documents:  
• *Animal Ethics*



## ETHICAL BUSINESS CONDUCT:

# Fair and Open Competition

**WHY?**

We believe in a fair marketplace where companies succeed based on the quality of their products and earn business through honest practices.

**WE**

- Are committed to fair, free, and efficient competition, always complying with competition laws to protect open markets.
- Compete based on the quality of our products.
- Only engage in agreements and actions that uphold the principles of fair competition.
- Never collaborate with competitors with the purpose of limiting competition.
- Ensure that our trade association activities comply with competition laws.
- Never engage in behavior that could be abusive in markets where Lundbeck holds a dominant position.

**I**

- Never restrain competition through unlawful agreements or arrangements.
- Bid for contracts and tenders independently, without agreements with competitors.
- Do not exchange competitively sensitive information with actual or potential competitors.
- Avoid discussions that could lead to coordinated anti-competitive behavior and ensure trade association meetings do not include competitively sensitive topics.
- Involve **Global Legal** before imposing competition clauses, exclusivity arrangements, or territorial restrictions, and report any competition-related issues to them.



**Learn more:** Lundbeck's corporate documents:  
• *Competition Law*



## ETHICAL BUSINESS CONDUCT:

# Grants and Donations

**WHY?**

At Lundbeck, we aim to ensure that the Grants and Donations we provide are made ethically and transparently, without expecting any benefits in return.

**WE**

- Ensure that Grants and Donations are provided according to Lundbeck's procedures and any additional local requirements.
- Provide contributions for legitimate and legal purposes that benefit patients, healthcare, research, or take the form of charity.
- Only provide Grants and Donations upon request from the potential recipient, except when they are for charity or research.
- Ensure that Grants and Donations are given to Eligible Recipients without the expectation of receiving any benefits in return.
- Document all Grants and Donations, specifying the recipient, purpose, time-frame, and the provided value.

**I**

- Manage Grants and Donations according to Lundbeck's procedures and any additional local requirements.
- Never offer Grants and Donations with the expectation of receiving any benefits in return.
- Ensure the contribution was used for the intended purpose.
- Document and retain all requests, assessments, and responses, as well as actual agreements and relevant confirmations of the provided Grants and Donations.
- Ensure that all Grants and Donations are recorded in our accounts and publicly disclosed as required by local regulations.



**Learn more:** Lundbeck's corporate documents:  
• *Donations and Grants*

## ETHICAL BUSINESS CONDUCT:

# Responsible Marketing

**WHY?**

Promoting medicinal products responsibly is crucial for maintaining trust in Lundbeck and our products; we adhere to this commitment by ensuring Healthcare Professionals receive fair, balanced and accurate information for better patient care.

**WE**

- Ensure our communications on all medias and digital platforms comply with applicable codes and laws.
- Ensure our promotional activities provide fair, balanced and accurate information.
- Ensure our employees and third parties are trained to comply with applicable laws, regulations and Lundbeck procedures.
- Promote only products with a valid Marketing Authorization for approved indications (ie, disease, dosage, population/ age group, and route of administration – i.e., oral use/ injection).
- Provide product samples upon request, following local laws and regulations.

**I**

- Never offer benefits for prescribing or recommending medicinal products.
- Only use promotional materials that have been subject to medical, regulatory and/or legal approval.
- Only use promotional materials that are updated, complete and give clear references to relevant sources of information.
- Will not engage in off-label promotional activities outside of approved indications.
- Ensure my personal social media activities do not mention medicinal products.



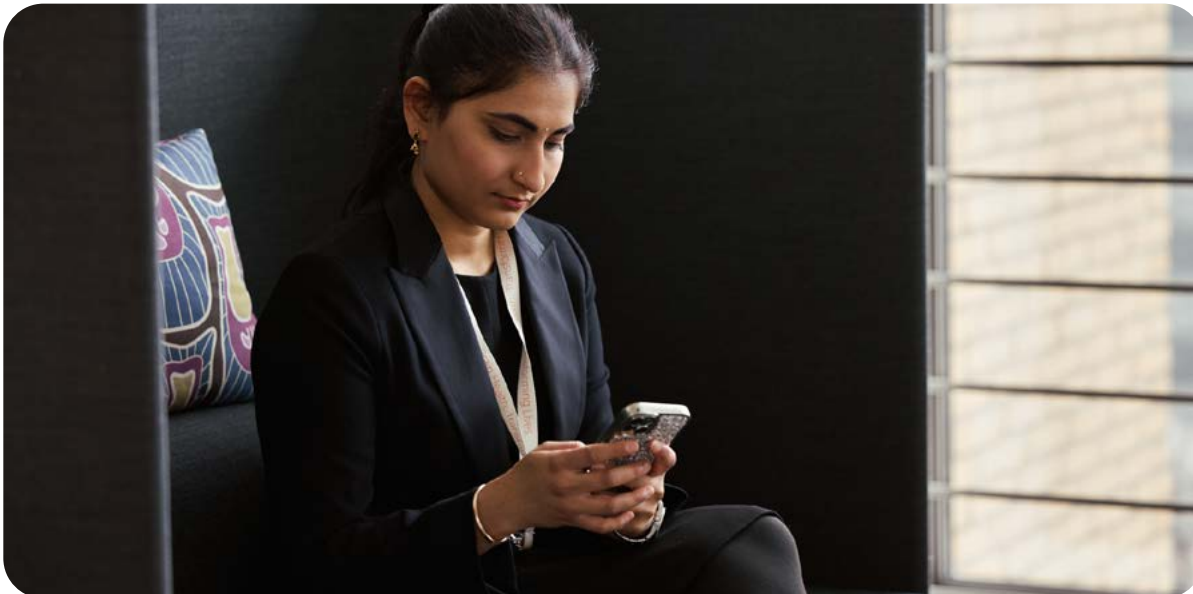
**Learn more:** Lundbeck corporate documents:  
• Social Media

ETHICAL BUSINESS CONDUCT:

# Social Media

WHY?

We recognize the importance of social media in today's digital age as a powerful tool for connecting with our networks, sharing information, and engaging in meaningful conversations. However, without proper due care, our actions on social media can also have significant regulatory and reputational implications.



WE

- Are committed to maintaining a responsible and professional presence on social media.
- Ensure our communications are factual and precise.
- Stay professional and transparent about our association with Lundbeck.
- Avoid interacting with posts that mention medicinal products.

I

- Am mindful of the content I share and ensure it aligns with Lundbeck's guidelines.
- Refrain from posting or engaging with content related to medicinal products.
- Respect the confidentiality of sensitive information and personal data.



**Learn more:** Lundbeck's corporate documents:  
• Social Media

## ETHICAL BUSINESS CONDUCT:

# Human and Labor Rights

## WHY?

Respecting human rights including the right to health is fundamental to our commitment of advancing brain health and transforming lives.



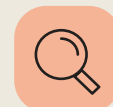
Lundbeck's commitment to respect human rights is based on the Universal Declaration of Human Rights and the fundamental ILO conventions.

## WE

- Recognize our potential impact on human rights throughout our value chain, affecting employees, communities and patients.
- Commit to having appropriate due diligence measures in place to identify, prevent and mitigate our human rights impacts.
- Aim to foster a culture of respect and equity by integrating human rights into our policies and processes.
- Ensure access to a safe grievance channel for both employees and workers in the value chain.

## I

- Act with respect towards all other people in all business dealings.
- Maintain open communication with suppliers and third parties and agree on human rights expectations.
- React if I suspect that our business practices are causing negative impacts on people, whether in our operations or any business relationship.



**Learn more:** Lundbeck's corporate documents:  
• *Human Rights Statement*



## ETHICAL BUSINESS CONDUCT:

# Health, Safety and Mental Well-being

## WHY?

People are at the heart of everything we do, and staying healthy and safe at work is a fundamental right. Continuously engaging with our colleagues to further improve physical health and well-being is a priority for Lundbeck.



## WE

- Ensure our employees have the working conditions that are needed to carry out their jobs in a healthy and safe manner.
- Implement a thorough process to identify and reduce risks while promoting health and safety best practices.
- Systematically take health and safety into consideration when establishing new facilities, developing new products, or changing organization and processes.
- Provide ongoing training and education programs to ensure our employees are continuously updated on health and safety best practices.
- Create a psychologically safe working environment where health and safety issues and improvements can be raised openly.
- Engage with our external partners to improve their health and safety performance.

## I

- Prioritize prevention, recognizing the need to act before physical or mental well-being issues arise.
- Set an example of taking care of myself and my colleagues.
- Participate in relevant health and safety training and surveys.
- Provide health and safety suggestions and improvements and give feedback to unsafe and unhealthy practices.



**Learn more:** [www.lundbeck.com](http://www.lundbeck.com):

- *Health and Safety at Work*
- *BrainWeb: open/HSE*

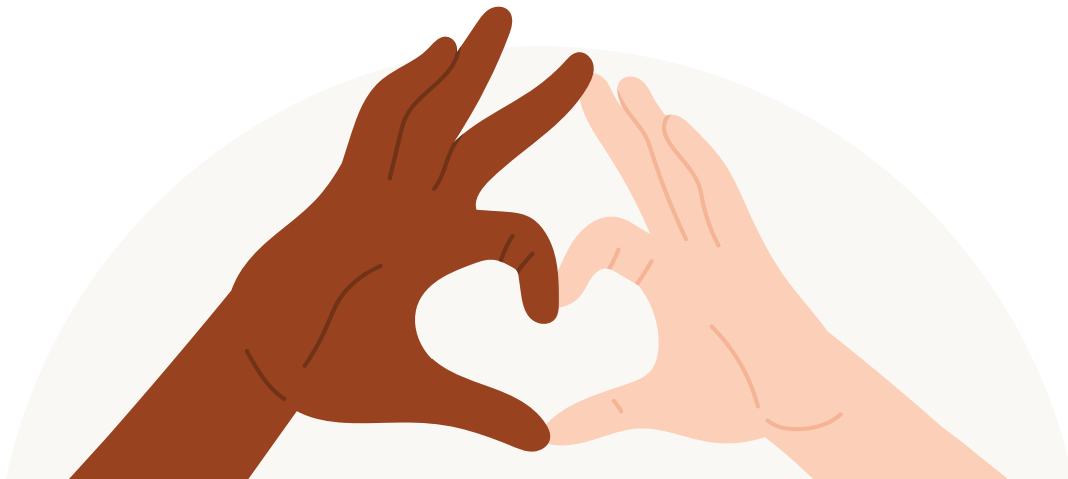


## ETHICAL BUSINESS CONDUCT:

# Inclusion and Community

**WHY?**

Embracing unique perspectives and experiences of each individual, enhances our ability to address complex challenges and drives our commitment to improving brain health. Our ethos and culture foster an environment which fuels creativity, enhances decision-making, and drives innovation where every colleague is empowered to contribute, collaborate, and bring perspectives that reflect the communities we serve every day.

**WE**

- Are committed to creating a workplace where everyone feels valued, respected, and empowered to bring their authentic selves and collective experiences.
- Cultivate a culture of inclusivity and belonging that reflects our patients, communities, and customers by conducting inclusive research and engaging in thoughtful and collaborative partnerships.
- Uphold core principles that drive innovation, strengthen collaboration, and enhance decision-making.
- Support equitable opportunities by engaging in fair and transparent hiring, promotion, and compensation practices.
- Create a psychologically safe environment where all voices are heard, respected, and contribute to the success of our organization.

**I**

- Treat colleagues with respect and appreciate their broad range of perspectives and contributions.
- Engage in learning and development to deepen my understanding of inclusivity and challenge biases.
- Promote a positive and inclusive workplace by supporting colleagues, advocating for a culture of belonging, and act against unfair treatment.

**Learn more:**

- BrainWeb: [open/employeerelations](https://open.employeerelations)

## ETHICAL BUSINESS CONDUCT:

# Public Officials, Political Activities and Lobbying

**WHY?**

Engaging in political activities allows us to advocate for policies that support our commitment to improve brain health and ensure patient access to innovative treatments. However, it is crucial that these activities are conducted ethically and transparently to maintain trust and integrity.

**WE**

- Interact with Public Officials, including politicians and governmental employees, to discuss legitimate business matters.
- Collaborate with stakeholders to advocate for policies that support our commitment to improve brain health and ensure patient access to innovative treatments.
- Engage in political activities and lobbying in compliance with all applicable laws, regulations and industry codes.
- Advocate for policies that support Lundbeck's commitment, values and ethical expectations when collaborating with stakeholders to achieve common goals.

**I**

- Will be transparent in all interactions with Public Officials and in political and lobbying activities, ensuring they are properly documented and disclosed.
- Do not use company resources for political contributions or activities without proper authorization.

PERSONAL INTEGRITY :

# Anti-Corruption

WHY?

By actively preventing corruption, we build trust with our stakeholders and create a fair, accountable business environment that supports sustainable growth.



WE

- Promote a culture of ethics and integrity throughout Lundbeck and towards our external partners.
- Do not accept corrupt activities by our employees or external partners acting on our behalf.
- Do not give, offer or promise to give anything of value or accept, request or agree to receive anything of value for the purpose of improperly influencing any decisions.
- Perform compliance due diligence on a recurring basis and before engaging third party intermediaries, to ensure risks of bribery and corruption are adequately addressed and mitigated.
- Perform audits, compliance investigations, and monitoring, to ensure compliance with applicable laws and regulations.

I

- Never offer or accept payment or anything else to influence a business decision or government action.
- Do not enter into agreements with business partners without first adhering to Lundbeck's due diligence procedures.
- Follow Lundbeck's guidelines for gifts and hospitality.
- **SPEAK UP** if I am ever offered or asked for a bribe or suspect corrupt practices. ➔ **CONTACT**



*Corruption is the abuse of power by someone in a position of authority for personal gain. This can involve activities like bribery, embezzlement, or favoritism, where the person uses their role to benefit themselves unfairly.*

PERSONAL INTEGRITY :

# Conflicts of Interest

WHY?

To maintain trust and confidence with all our stakeholders, we must ensure that we make decisions that are in the best interest of Lundbeck.



WE

- Manage potential, perceived, and existing conflicts of interest effectively and disclose them transparently.
- Rely on all our employees to conduct their work in the best interest of Lundbeck.
- Avoid nepotism, and ensure recruitment and promotion decisions are based on qualifications and merit, and not on personal relationships.
- Set clear expectations and guidelines on the acceptance of gifts and hospitality from external partners.

I

- Maintain a clear distinction between personal and company interests.
- Make business decisions on impartial and objective criteria without allowing personal interests to influence my judgment.
- Avoid unconscious bias or favoritism.
- Notify my **Line Manager** if I suspect a conflict of interest.



*A conflict of interest occurs when personal interests interfere with professional responsibilities or decisions, potentially compromising impartiality and the best interests of the employer or clients.*



## PERSONAL INTEGRITY :

# Insider Trading

## WHY?

Lundbeck is listed on the stock exchange; compliance with Securities laws about handling of material non-public information, including inside information, is key to maintaining confidence in the Securities market as well as in Lundbeck.



## WE

- Do not use material, non-public information to trade in financial instruments of Lundbeck or any other company with which Lundbeck has, or may be considering, a relationship.
- Only communicate with the market through Lundbeck's official channels and share relevant information with the market in a timely, structured manner in compliance with Securities laws.
- Have in place systems and processes that are compliant with Securities laws to prevent insider trading.
- Ensure that our employees are familiar with Securities laws and specifically the prohibition on insider trading.

## I

- Understand that I as an employee can have access to material non-public information, including inside information.
- Do not use, share, or make trading decisions or encourage others to trade based on material, non-public information.
- Never disclose material non-public information, including inside information, to others including family, friends or colleagues (unless specifically approved in advance by Global Legal).
- Refer questions regarding Lundbeck's disclosure policy to **Global Legal**.



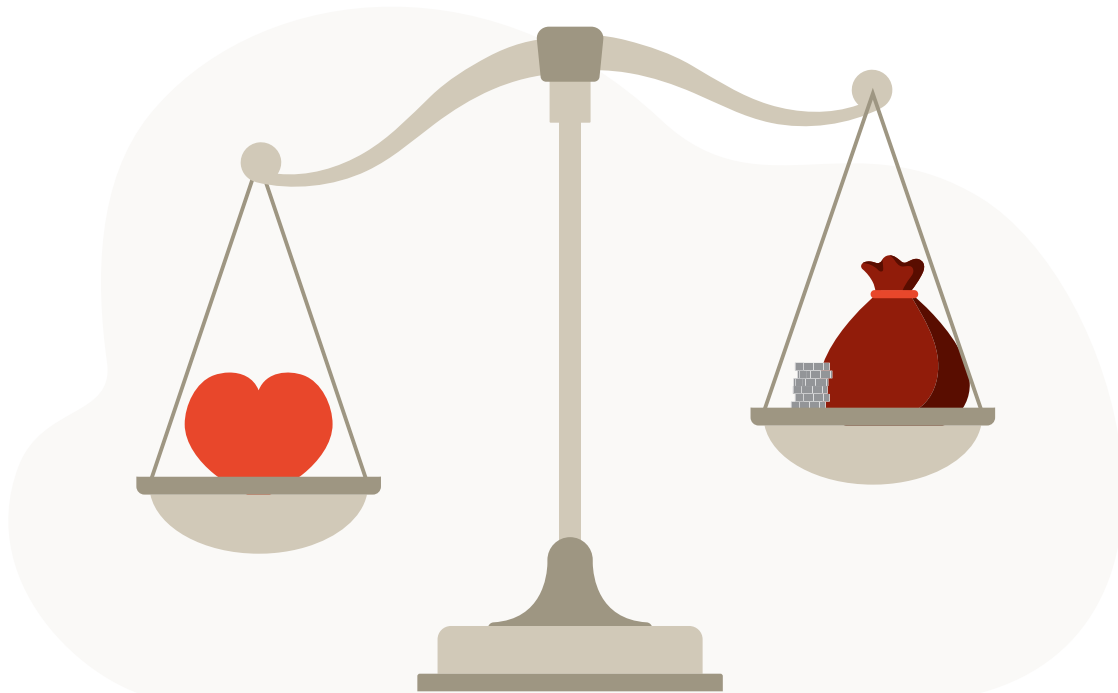
*Inside information is non-public information that would likely have a significant effect on the stock price of the Lundbeck share. Examples include financial information, mergers and acquisitions, major contracts or R&D developments, study results, etc.*

## PERSONAL INTEGRITY :

# Financial Integrity

## WHY?

Maintaining financial integrity and preventing fraud are essential for Lundbeck to ensure trust, transparency, and accountability in our operations.



## WE

- Establish and enforce robust policies, processes and procedures to detect, prevent, and address fraud and financial misconduct.
- Ensure that all financial transactions are accurately accounted and comply with applicable laws and regulations.
- Never engage in, or facilitate, financial crime, including money laundering.
- Promote a culture of transparency and accountability in all financial matters.
- Ensure responsible use of company financial resources and prevent misuse or fraudulent claims.
- Avoid conflicts of interest in financial transactions and decision making.
- Comply with internal and external financial reporting obligations to maintain trust and regulatory compliance.

## I

- Adhere to Lundbeck's policies and procedures when expending or releasing funds, entering into binding agreements on behalf of Lundbeck, approving costs, and maintaining proper documentation.
- Promote and act with transparency and accountability in all my financial operations on behalf of the company.
- **SPEAK UP** if I encounter potential financial misconduct (e.g., a transaction involving unrelated parties or unusual payment methods). → **CONTACT**



**Learn more:** Lundbeck's corporate documents:  
• *Authorization and Signing (ASP)*

## PROTECTING ASSETS AND INFORMATION:

# Company Assets and Information

## WHY?

At Lundbeck, assets and business sensitive information are critical to our ongoing operations and long-term business success.



## WE

- Only use company assets and information for legitimate purposes and with due care.
- Ensure that assets (including physical and intellectual property, equipment, records, etc), are protected and that Lundbeck business sensitive information is kept strictly confidential at all times.
- Emphasize the importance of appropriate employee behavior and ensure our employees have the knowledge and skills required to perform their jobs securely and responsibly.
- Provide clear guidance to our employees on the handling of company assets and business sensitive information to preserve confidentiality.
- Implement security measures to safeguard the confidentiality, integrity and availability of information assets.

## I

- Do not try to access information that I am not authorized to use.
- Adhere to applicable Lundbeck guidelines to protect myself, others and Lundbeck.
- Never disclose business sensitive, non-public information to anyone outside of Lundbeck without ensuring that the recipient is subject to an appropriate confidentiality and non-use obligation.



**Learn more:** Lundbeck's corporate documents:

- *Acceptable use of IT*
- *BrainWeb: open/infosec*

## PROTECTING ASSETS AND INFORMATION:

# AI, Data Ethics and Data Privacy

**WHY?**

Accountable and secure use of data and technologies builds trust and enables us to maximize benefits while minimizing any risks for people, patients and society.

**WE**

- Provide policies and frameworks to enable accountable and secure use of data and technologies.
- Implement appropriate security measures to safeguard the confidentiality, integrity and availability of data throughout its lifecycle.
- Ensure that AI systems are trained and monitored to mitigate bias or inaccuracies.

**I**

- Ensure that I use data fairly, legitimately and for purposes consistent with the expectations of our patients, employees and business partners.
- Engage with relevant policies, awareness initiatives and trainings to understand the relevant requirements and best practices.
- Access, store and share data responsibly, observing all required safeguards.
- Delete data in accordance with Lundbeck's established retention schedules and procedures.
- Consult and report any concerns or issues related to AI, data ethics or data privacy to the appropriate persons within Lundbeck. ➔ **CONTACT**



**Learn more:** Lundbeck's corporate documents:

- *Data Privacy*
- *Data Ethics*
- *Artificial Intelligence*
- *Acceptable use of IT*
- *BrainWeb: open/dataprivacy, open/infosec*





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