



Code of Conduct

Message from the CEO

Our business has an essential positive impact on society and the health and wellbeing of people. This brings sustainability to the core of our business and a key part of our strategy. Acting sustainably and adhering to compliance form the basis of everything we do.

At Oriola, we are committed to conducting our business with integrity and high ethical standards, beyond mere legal compliance requirements. This is key to our performance and success as a company.

We at Oriola work every day with the responsible task of delivering and dispensing pharmaceuticals and other health and wellbeing products to our customers. Every day people place their trust in us to make products and services available where and whenever they are needed. That trust can only be earned by maintaining high professional quality and integrity in all of our dealings with our customers, suppliers, colleagues and society.

The purpose of this Code of Conduct – applicable to the whole Oriola Group – is to guide and support us in our daily work and decision-making, ensure common understanding and foster a culture of doing the right thing. All Oriola employees represent the company, and we expect high commitment from everyone to the

principles and practices outlined in this Code of Conduct. It is important that each employee understands and knows our Code of Conduct, which is why everyone at Oriola will complete the Code of Conduct training annually. We also expect our business partners to act sustainably and in accordance with the principles in our Business Partner Code of Conduct.'

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We have the responsibility to promptly raise concerns, report misconduct and address potential violations of the Code of Conduct. Raising awareness about these topics, clarifying questions and resolving issues are essential to making Oriola a healthy workplace.

We at Oriola are individually and together responsible for creating a company to be proud of, for its success and reputation. It is now up to you to read the Code of Conduct and understand what is expected of you. Thank you for committing to our common Code of Conduct.

Katarina Gabrielson, CEO



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Code of Conduct part of our daily work



The purpose of this Code of Conduct – applicable to the whole Oriola Group – is to guide and support us in our daily work and decision-making, ensure common understanding and foster a culture of doing the right thing.

Who does the Code apply to?

This Code of Conduct applies to all Oriola employees and other representatives acting on behalf of the company, including permanent and temporary employees, non-employee workers, consultants, contractors, senior management and board members of Oriola Group companies.

As Oriola's employee you are expected to:

- know the Code and where to find related material
- follow the Code and ask for advice when in doubt
- complete the training with the given timeline
- speak up and voice any compliance concerns

As Oriola's manager you are expected to:

- be a role model and set a good example by your own conduct, actions and decisions
- take the time to discuss the Code with your team and make sure that employees complete the training
- promote an atmosphere in which your team members feel they can speak up and voice their concerns
- listen to the compliance concerns, escalate any suspected misconduct or seek advice from your manager, Legal or the People and Culture team.

This Code of Conduct has been approved by Oriola's Board of Directors. Oriola's Management Team reviews the Code regularly and proposes changes to it, when necessary, for the approval of the Audit Committee and the Board of Directors.



Introduction
to the Code of
Conduct

A woman with curly hair is sitting at a desk, working on a laptop. In the foreground, there is a white cup of coffee on a saucer and a potted plant. The background is a blurred office setting.

Introduction to the Code of Conduct

Business partners and suppliers

Oriola expects that its business partners and their sub-contractors, and customers are governed by the same or similar principles stipulated in this Code. We expect our suppliers to commit to Oriola's Business Partner Code of Conduct.

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We value a diverse supplier base and carefully choose our suppliers and business partners based on their ability to enable the implementation of Oriola's sustainability agenda. We believe that by working together with our partners in the value chain, we can achieve mutual success and make a positive impact.

Legal compliance

We strictly adhere to national and international laws and regulations applicable to our operations. We also follow Oriola's internal policies, guidelines and procedures. We do not accept any breach of law, and we never incite or advise anyone to breach the law.

As a listed company, Oriola is also bound by and observes securities market regulations and guidelines for good corporate governance.



Introduction to the Code of Conduct

Speaking up

Knowing our Code of Conduct helps you to decide what is the right thing to do. However, you will likely be faced with situations where the Code does not provide a clear answer. If in doubt, ask before you act. You may contact your manager, Legal or the People and Culture team for advice.

Reporting concerns

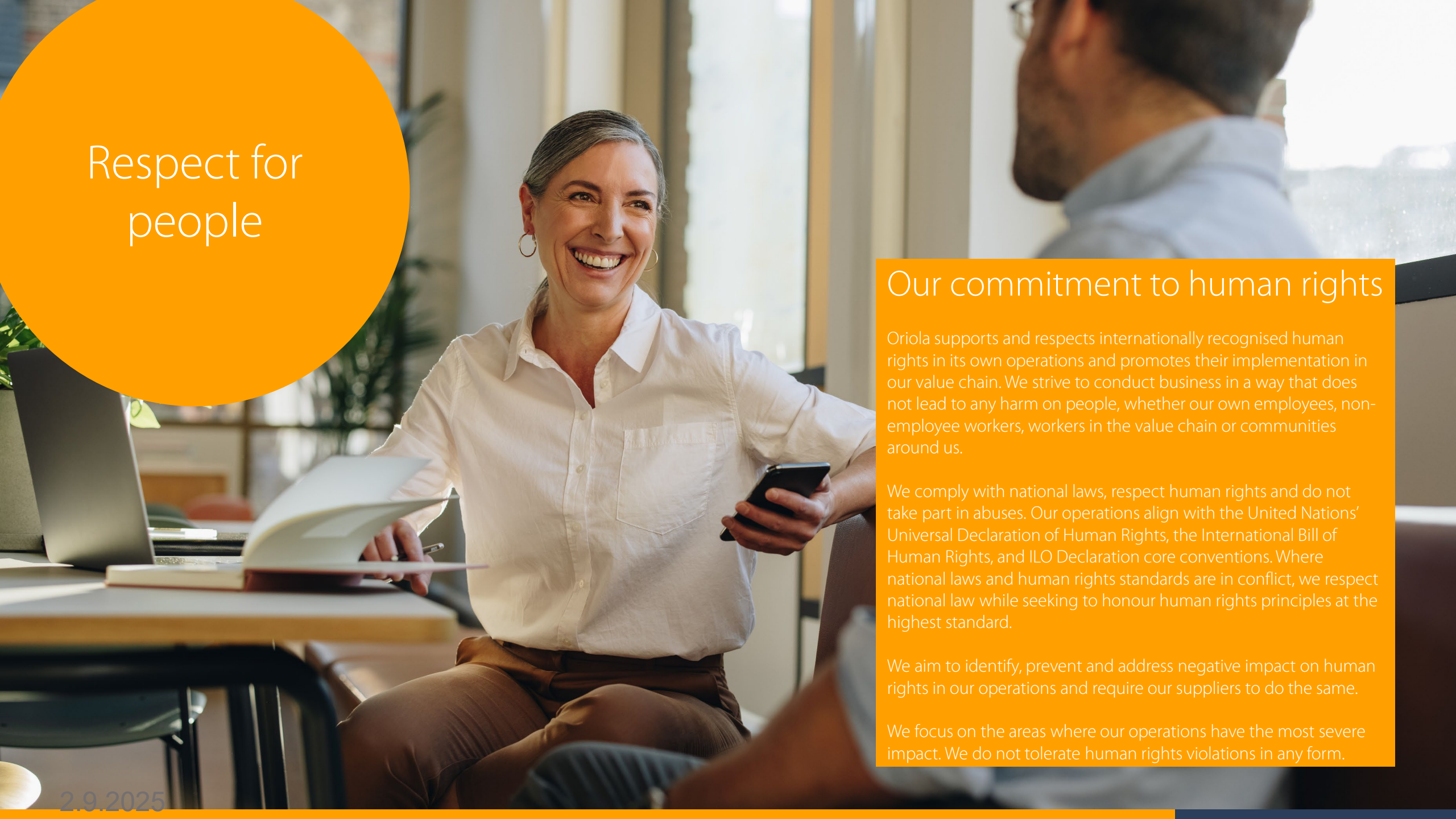
If you think there has been a violation of our Code, you are expected to report it without delay. You may report misconduct or violations to your manager, discuss the topic with the Legal or People and Culture team, or report it anonymously through Oriola's whistleblowing channel.

All reports are taken seriously and investigated immediately. We are committed to protecting those who report in good faith and ensuring that no retaliation is taken as a result of the report. However, making intentionally false reports is prohibited and can lead to legal consequences.



You can find Oriola's whistleblowing channel here:

<https://report.whistleb.com/oriola>

A smiling woman with grey hair, wearing a white button-down shirt and brown trousers, is sitting at a desk. She is holding a smartphone in her left hand and a pen in her right hand, which is resting on a stack of papers. A laptop is open on the desk to her left. In the background, a man in a light blue shirt is partially visible, looking towards her. The scene is set in a bright, modern office environment with large windows.

Respect for people

Our commitment to human rights

Oriola supports and respects internationally recognised human rights in its own operations and promotes their implementation in our value chain. We strive to conduct business in a way that does not lead to any harm on people, whether our own employees, non-employee workers, workers in the value chain or communities around us.

We comply with national laws, respect human rights and do not take part in abuses. Our operations align with the United Nations' Universal Declaration of Human Rights, the International Bill of Human Rights, and ILO Declaration core conventions. Where national laws and human rights standards are in conflict, we respect national law while seeking to honour human rights principles at the highest standard.

We aim to identify, prevent and address negative impact on human rights in our operations and require our suppliers to do the same.

We focus on the areas where our operations have the most severe impact. We do not tolerate human rights violations in any form.

A woman with long dark hair, wearing a black long-sleeved shirt and a black jacket, is smiling while operating a yellow and grey forklift in a warehouse. The warehouse has high ceilings, orange metal shelving units filled with cardboard boxes, and wooden pallets stacked in the background. The forklift has a protective cage and the brand name 'HEINRICH' is visible on its mast.

Respect for
people

Diversity and inclusion

Oriola values diversity and inclusion, providing equal employment opportunities for all. We have zero tolerance for discrimination. We aim to foster a workplace where everyone feels a sense of belonging and has equal growth opportunities.

We believe that diversity and inclusion contribute to our excellence, and therefore we are committed to providing equal employment opportunities for all applicants and employees.

We treat applicants and employees equally based solely on their competence, skills and merits, regardless of, ethnic or national origin, colour, creed, gender, gender expression, marital status, sexual orientation, age, medical condition, political beliefs, or any other characteristic protected by local law or regulation.

Within Oriola, fairness and equity are integrated into all business processes including, but not limited to, recruitment, promotion, development, remuneration and termination. We are committed to actively work for, and maintain, an inclusive workplace.



Respect for
people

Non-discrimination and fair employment

We provide a respectful and fair workplace, with zero tolerance for harassment, discrimination, offences, threats or bullying. Employees are expected to treat each other, customers and stakeholders with dignity.

We treat employees fairly and with respect, valuing diversity and promoting based on merit and skills. Our remuneration complies with national laws and collective agreements. We promote a sound work-life balance by respecting every employee's right to leisure time.

We respect freedom of association and the right to collective bargaining, and we do not tolerate the use of child or any form of forced labour, human trafficking or other forms of modern slavery, or discrimination in our own or our suppliers' or partners' operations.

A woman with blonde curly hair and glasses, wearing a black hoodie with a yellow logo, is using a handheld scanner in a warehouse. She is reaching up towards a shelf filled with cardboard boxes. Another person is visible in the background, also working with boxes. The scene is brightly lit, and the shelves are filled with various items, including boxes and green plastic bins.

Respect for people

Health, safety and wellbeing

Our long-term target is to have zero accidents. We are committed to safe, healthy and sustainable working conditions for our employees, customers, contractors and in our communities.

We support sustainable working conditions with safe working practices and by applying high standards of occupational health and wellbeing for our employees. We emphasise the importance of building a strong health and safety culture by taking preventative measures to minimise exposures to risks and accidents. Our operations comply with regulatory requirements, and we regularly review our safety instructions to ensure continuous improvement.

Employees are responsible for following safety instructions, using personal protection equipment when required, and reporting safety issues.

A photograph of two women sitting at a wooden table in an office environment. The woman on the left has long white hair and is wearing a dark blue button-down shirt. The woman on the right has dark hair and is wearing a black leather jacket over an orange turtleneck. They are both smiling and looking at each other. In the background, there are large windows and office furniture.

Respect for people

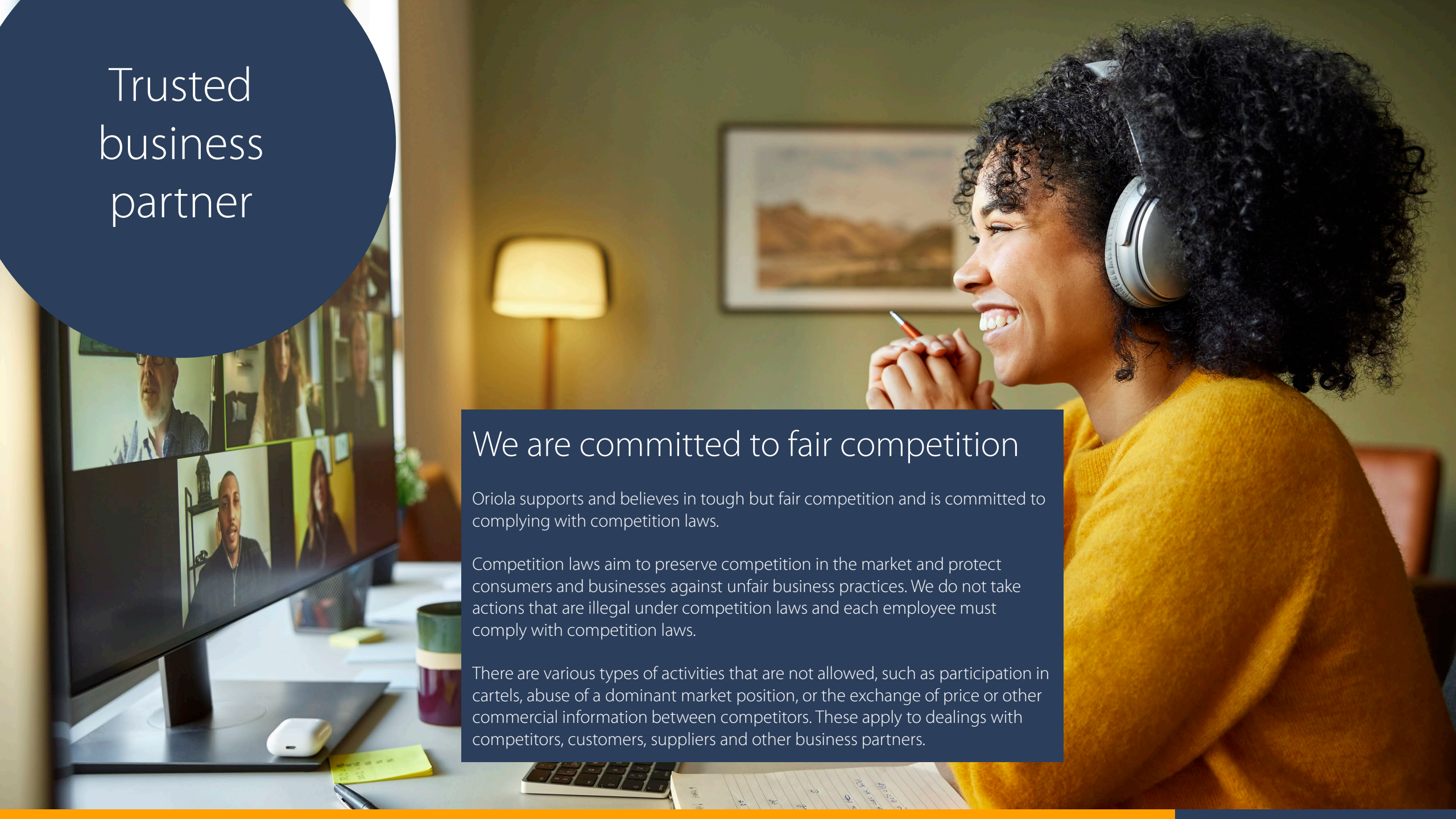
Leadership, learning and development

We attract and retain skilled employees through continuous learning and development programmes.

Employees have regular development and performance meetings with managers, and we conduct regular employee surveys to improve engagement. Leaders ensure high ethical standards and alignment with our values, goals, and strategy. Senior leaders can set an example of professionalism and encourage ethical behaviour. All employees are responsible for self-management and leading their own development and learning journey.

Related policies:

- People Policy



Trusted
business
partner

We are committed to fair competition

Oriola supports and believes in tough but fair competition and is committed to complying with competition laws.

Competition laws aim to preserve competition in the market and protect consumers and businesses against unfair business practices. We do not take actions that are illegal under competition laws and each employee must comply with competition laws.

There are various types of activities that are not allowed, such as participation in cartels, abuse of a dominant market position, or the exchange of price or other commercial information between competitors. These apply to dealings with competitors, customers, suppliers and other business partners.

We have zero tolerance for corruption and bribery

Corruption means the abuse of a position of responsibility for private gain. When someone receives inappropriate benefits, another party suffers as a result. We do not tolerate bribery or corruption of any form.

Corruption and bribery can distort competition and also lead to human rights violations. We are committed to fighting corruption in all our operations. Employees must not pay, offer to pay or accept bribes or kickbacks to or from the government, public officials, candidates, business partners or other third parties in order to obtain or retain business. Unauthorised donations to third parties are prohibited.

Bribes can take the form of:

- Cash, gift certificates or vouchers
- Gifts of significant value
- Commissions or kickbacks
- Payments to charity
- Travel or entertainment
- Favourable publicity

Oriola employees are not allowed to accept or give gifts or entertainment from or to a stakeholder, with the exception of gifts or entertainment of a minor value that can be regarded as reasonable hospitality. Gifts or entertainment may further be given or received occasionally and should never create a conflict of interest between an employee and a stakeholder.



Trusted
business
partner

Responsible sourcing

We value a diverse supplier base and carefully choose our suppliers and business partners based on their ability to enable the implementation of Oriola's sustainability agenda and their commitment to operating in accordance with our values and principles outlined in Oriola's Code of Conduct.

We require our business partners, suppliers and subcontractors to conduct their business in compliance with the same high legal, ethical, human rights and environmental requirements and principles as we do at Oriola. The principles are outlined in Oriola's Code of Conduct and are related to, but not limited to, complying with applicable laws, standards and regulations, ensuring human rights, addressing climate change, protecting the environment and ethical business conduct. Furthermore, we expect our suppliers and subcontractors to enforce the same requirements in their own supply chains.

Oriola evaluates suppliers according to the internal supplier evaluation policy. Suppliers and their products and services must be approved by Oriola's Quality and Sourcing teams. We monitor our suppliers and also conduct re-evaluations to ensure continued compliance. Oriola, or any mutually appointed third party, is entitled to audit the business partner's premises or premises of any sub-contractor with respect to this Code of Conduct, environment, production, control of quality system and quality control of products and to carry out sampling and

other necessary investigations of quality and environmental management, and delivery performance.

If a supplier faces a difficult situation or detects behaviour that violates this Code of Conduct, it must always discuss the matter with its contact person at Oriola.

Related policies:

- Procurement Policy
- Guidelines for supplier evaluations (internal documentation)
- Instructions for product evaluation (internal documentation)

A photograph of a man and a woman, both smiling and looking down at a laptop screen. The man is wearing glasses and a light blue shirt, and the woman has long brown hair and is wearing a mustard-colored sweater. The image is partially obscured by a dark blue circular graphic on the right side.

Trusted
business
partner

Compliance with laws and good corporate governance

Oriola consistently complies with all applicable laws and regulations in all our activities. The company also follows Oriola Group's internal policies, guidelines and procedures. We do not accept any breach of law, and we never incite or advise anyone to breach the law.

As a listed company, Oriola Group is also bound by and observes securities market regulations and guidelines for good corporate governance.

Conflict of interest

We always expect our employees to act in the best interest of the company and its stakeholders. We avoid conflicts of interest and do not engage in bribery.

An Oriola employee may not be employed by or associated by any means with our competitors. Employees must avoid situations where their personal interests may conflict, or may appear to conflict, with those of Oriola.

It is the responsibility of an employee to disclose to the company all outside activities, financial interests or relationships that may present a conflict or the appearance of a conflict of interests.



Compliance
and
transparency



Compliance and transparency

Company assets (material and intellectual property)

Oriola ensures that we have the necessary intellectual property rights needed for conducting our business. We protect Oriola's material and intellectual property and the confidential information of Oriola, its partners, customers, suppliers, subcontractors and employees.

All Oriola employees are responsible for the safety of company property under their control, including business documents, records and intellectual property such as patents, trademarks and trade secrets.

We respect the valid intellectual property rights of others, and unauthorised use of others' intellectual property is prohibited.

Oriola's management and employees use company property only for legitimate business purposes.

Oriola does not tolerate fraud, theft or embezzlement, or misuse of company property.

Reliable financial records

We provide reliable financial records and in compliance with all applicable laws and accounting practices. Oriola has uniform, generally accepted accounting principles and definitions that are followed in financial accounting and reporting by all units. Group consolidated financial statements are done in accordance with IFRS standards.

All records must be maintained, at a minimum or maximum, for the period of time required by applicable laws and regulations.

Oriola's management and financial records must be accurate and reliable in all material respects. Unrecorded funds are prohibited. Records may not contain any false or misleading entries.

Oriola management and employees are responsible for providing reliable and accurate financial and non-financial information related to the business activities they perform, in a timely manner.

Sustainability reporting

Oriola discloses sustainability information in compliance with the Corporate Sustainability Reporting Directive (CSRD) on the social and environmental risks they face, and on how their activities impact people and the environment.

Open and transparent communications

We promote openness, transparency and a continuous dialogue with our stakeholders, including customers, business partners, shareholders, employees, authorities, local communities and the media.

Oriola ensures that all relevant stakeholders and the capital market are regularly informed about the company in a timely manner via multiple channels and media, supporting our broader goals and strategy and protecting our brand and reputation.

Oriola respects and follows relevant securities laws and regulations by ensuring that inside information is secure and protected, and by ensuring that all market participants have simultaneous and timely access to relevant and sufficient information on the company to determine the value of Oriola's share. Stock exchange rules and competition considerations may, in some cases, restrict such openness and transparency.

Related policies:

- Disclosure Policy
- Risk Management Policy

A photograph of a man with a beard and a beanie holding a baby on a wooden bench. The background shows a body of water and mountains. An orange circle is overlaid on the right side of the image, containing the text 'Compliance and transparency'.

Compliance
and
transparency



Compliance and transparency

Relations with authorities and governments

Oriola follows the guiding principles of the Finnish Transparent Register. The disclosures contain information about the lobbying subjects and methods of communication targeting the Finnish Parliament and government ministries. Oriola also follows the guiding principles of the European Transparency Register. We do not support, whether directly or indirectly, political parties or organisations. Neither do we participate in financing individual candidates' election campaigns.

Oriola maintains constructive co-operation and dialogue with authorities and regulatory bodies, both locally and internationally. We seek to play a role in serving the needs of local communities whenever possible.



Protection of information

Confidential information

All employees, contractors, and affiliates must handle confidential information with care and discretion. This includes trade secrets, business strategies, financial data, customer details, and any other non-public information that could harm the company or its stakeholders if disclosed improperly.

We do not disclose confidential information to unauthorised individuals or entities and only share it with colleagues who need it to perform their duties. Discussions about confidential information should be avoided in public or insecure locations. Documents containing confidential information should be secured by locking them away when not in use and using encryption where applicable.

Inside information

Inside information refers to any information relating to the company or a financial instrument which is precise by nature and has not been published or otherwise been available in the market, and which is likely to have a significant effect on the price of the relevant financial instrument. All employees, contractors and affiliates must adhere strictly to laws and regulations regarding insider trading. We do not trade in the company's securities or those of any other company based on inside information, nor do we share inside information with others, including friends and family, as this could constitute insider trading and is illegal. Any leaks or misuse of inside information must be reported immediately to the General Counsel of the Company.

Data protection and privacy

Oriola is committed to protecting the personal data of our customers, employees, partners, patients and consumers by complying with all applicable data protection laws and regulations. We collect only the data necessary for legitimate business purposes and obtain proper consent where required before collecting, processing or sharing personal data.

We ensure data accuracy and update records as necessary, limit access to personal data to authorised individuals, and respond promptly to any data subject requests related to access, correction or deletion of their personal data. Any data breaches must be reported immediately to the appropriate department according to the company's incident response plan.

Information security

The security of our information systems and data is critical to maintaining trust and operational integrity. All employees, contractors, and affiliates must follow established security protocols to protect the company's information assets. This includes using strong, unique passwords and changing them regularly, being cautious with email attachments and links from unknown sources, using only approved software and devices to access company information systems, and reporting any suspicious activity or security

incidents immediately to the IT Security department. Important data should be regularly backed up and stored securely.

We respect individual privacy and the confidentiality of private information. We ensure that the employees' right to privacy at work is addressed in Oriola's policies and operations.

Related policies:

- Data Protection & Privacy Policy
- Information Security Policy
- Risk Management Policy



Protection of
information

We minimise environmental impacts

We are committed to minimising our environmental impact and promoting resource efficiency in our operations. We expect our suppliers and partners to do the same.

Oriola actively works to find new development areas to reduce the company's total environmental impact. This includes reducing waste, recycling materials, reducing energy consumption and moving to use only renewable energy sources.

Oriola reduces emissions in its own operations in accordance with its [science-based] emissions reductions targets. We challenge our suppliers and partners to set their own

emissions reductions targets and to communicate them.

Oriola reports on the development as part of its sustainability reporting. We expect transparency also from our suppliers and partners.

Related policies:

- Environmental Policy
 - Quality Policy
 - Procurement Policy
 - Risk Management Policy
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- Oriola's Environmental Management System is ISO14001 accredited

Oriola has through a double-materiality assessment evaluated that its material environmental impacts, risks and opportunities are related to:

- Climate and emissions, including transport
- Energy efficiency
- Environmental impact of pharmaceuticals and packaging
- Waste, recycling and reuse

Biodiversity and the use of water and marine resources have been identified as non-material environmental topics, while pollution to air, soil and water has been identified as material topic in Oriola's value chain.



Respect for
the
environment

A man with short brown hair and a beard, wearing a dark jacket, is looking back over his shoulder while working on a machine in a factory. The machine has green trays. The background shows industrial equipment and a ladder.

Code of Conduct part of our daily work

Oriola is committed to conducting business in a responsible manner. We will speak up against any unethical business practices or misconduct in and around our business. Violations against our Code of Conduct undermine the confidence we have built within our organisation and with our shareholders, customers, and other stakeholders. A failure to follow the Code may also put you, your colleagues, and our business at risk.

Commitment and annual training

We expect high commitment from all employees to the principles and practices outlined in this Code of Conduct. We also expect each employee to complete the Code of Conduct training annually.

If you have concerns

Everyone at Oriola, our business partners and stakeholders are encouraged to promptly raise concerns, report violations and address potential misconduct of the Code of Conduct. Feel free to contact your manager, local Legal, or People and Culture team for guidance.

Oriola's own employees, non-employee workers, workers in the value chain and other stakeholders may anonymously and confidentially report violations through Oriola's whistleblowing channel, which is available both internally and externally at: <https://report.whistleb.com/oriola>

Please note that this channel is only intended for reporting violations of this Code of Conduct, ethical principles or laws and regulations.

How we treat reports

The external whistleblowing channel, administered by an impartial service provider, safeguards the anonymous handling of whistleblowing reports. Neither our company nor the service provider can identify or track the source of a report unless the reporter provides contact details. The whistleblowing channel allows dialogue between Oriola's whistleblowing team and an anonymous whistleblower.

Access to any reports made through our reporting channel is restricted to our whistleblowing team, which consists of three individuals. Any reports submitted through Oriola's whistleblowing channel are anonymous, treated confidentially and investigated in detail. During the investigation process, the team may include other people and request information. All reports will be treated seriously and investigated in accordance with the set guidelines. The whistleblowing team determine the appropriate manner of investigation. All whistleblowing reports are handled confidentially. A report will not be investigated by someone who may be involved or connected with the misgiving.

The team investigating the reports ensures that the employee raising the concern is not placed in a disadvantageous position. Any type of retaliation towards employees who have raised concerns is treated as a serious breach of the Code of Conduct.

As long as the employee raising a concern acts in good faith, honesty and with integrity, they will not suffer any negative consequences if they have mistakenly raised this concern.

Personal data included in a whistleblowing report will be deleted when no longer needed for

investigation and enforcement purposes, and within reasonable time from completion of the investigation. Archived documentation from the investigation is anonymised; names and addresses are removed together with any other information which directly or, in conjunction with other data, indirectly could identify the person.

Oriola reports whistleblowing cases to Oriola's Management Team. Whistleblowing cases are further reported to the Board of Directors via the Audit Committee. If needed, corrective actions are taken.



Code of
Conduct part
of our daily
work

Health for life