NOVARTIS

Our Code of Ethics

Doing what's right

"The best behavior gives the best results! It guides us towards achieving the optimal outcomes for long-term success and sustainability, emphasizing the importance of ethical conduct in all our actions and decisions."

– Dragana
Oncology

"The Code gives me confidence that my work is aligned with my personal values, which is to create a positive work environment, where trust, collaboration, and ethical behavior are encouraged and rewarded."

– Bernd
IT

"Always doing the right thing means that when we encounter uncomfortable situations in our daily activities, we will not let this discomfort lead us to taking shortcuts."

– Christina
Operations

"If I were to design a list of what kinds of values I'd expect my employer to adhere to, this would be it. It's really refreshing and I wish more companies would be so transparent."

– Martin
Marketing

"This Code means that I can focus on the actual work as I can trust my colleagues, the management and the processes."

– Nelly
Corporate Affairs

"With a robust Code of Ethics, I have the support and guidance to navigate difficult circumstances with integrity."

– Michael
Development

"The Code is an unwavering commitment that we make to ourselves and the healthcare system we serve: always staying true to our purpose while embodying the fundamental human values of transparency, courage, and integrity."

– Madhura
Medical Affairs

"It's a moral compass that guides our individual and collective commitment to conduct business in an ethical and responsible manner by always doing the right thing, even when no one is watching."

– David
Global Security

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A message from our CEO and Board Chair

Our purpose at Novartis is centered around reimagining medicine to improve and extend people's lives.

We discover and develop breakthrough treatments and find new ways to deliver them to as many people as possible. Collectively, our work touches the lives of hundreds of millions of people annually, and we have a tremendous impact on humanity.

We aren't just working to improve the world of medicine – we are actively reimagining it. Our company endeavors to push the boundaries of human understanding, pioneer new ways of treating disease, embrace data science and technology, and provide access to medicines in ways that have never been done before. And we do it all against the backdrop of an ever-changing, complex, and interconnected world.

A purpose like ours, matched with those bold ambitions, requires us to do things differently. The world rightfully holds high expectations for our company, and only through a deep and actionable commitment to ethics can we strengthen and maintain trust with society.

Our Code of Ethics was co-created with our employees to reflect the very diverse contexts we operate in globally and serves as a guide for decision-making, helping us navigate complicated and uncertain situations. Its purpose is to foster meaningful conversations around ethics and, most importantly, to guide us in doing what is right.

We encourage you to familiarize yourself with the Code, discuss it with your colleagues, and, above all, refer to it whenever you need guidance on the right path forward.

Ultimately, Novartis is not defined by its buildings, structures, or processes - it is defined by our people. We are all Novartis, we'll never be perfect, but if we collectively bring our Code of Ethics to life, place it center-stage, and use it as a guiding principle as we strive to perform with integrity, we will build deep and lasting trust with society.

In doing so, our efforts to reimagine medicine will have a profound impact on the health of the world.

Vas Narasimhan
Chief Executive Officer on behalf of the Executive Committee

Giovanni Caforio
Chairman of the Board

The purpose of our Code of Ethics

Sometimes doing what's right is easier said than done. There are times when we all could use a little help to feel confident that we are making good choices.

Our Code of Ethics is here to do that. It sets out who we are, what we stand for, and the principles we hold ourselves accountable to. Put simply, it explains our commitments to doing what's right, and helps us make good choices.

While our purpose - to reimagine medicine to improve and extend lives – drives our values and defines our culture, our ethical principles guide us in our everyday decision-making.

The Code contains our principles and expectations for ethical business conduct that help guide our employees in making the right decisions when they encounter difficult situations or ethical challenges during the course of their work.

Living the Code

The Code is anchored in behavioral science, and underpinned by four clear ethical principles that are fully aligned with the values of the company:

Be open-minded	Am I actively listening to ideas or concerns? Am I questioning the impact of my decisions? Am I valuing the perspective of others?
Be honest	Am I acting with clear intent? Am I avoiding harm? Am I speaking up?
Be bold	Am I standing up for what I believe? Am I putting patients first? Am I making a positive difference?
Be accountable	Am I taking responsibility for my decisions? Am I treating others as I would like to be treated? Am I putting the team before myself?

Our ethical principles support each of us to make good decisions, and provide a framework for each of us to operate responsibly, build trust, and contribute to a more sustainable and inclusive society.

They are underpinned by a simple set of questions we can all ask ourselves as we go through our own decision-making processes. Apply these to our commitments to challenge our thinking and ways of working.

When we think about the standard of behavior we expect from ourselves and each other across Novartis, our values and ethical principles should come to mind. We must ensure that we adhere to the local laws and regulations of the markets in which we operate.

For employees, to learn more about our principles and living the Code, please visit **go/doingwhatsright**

The following pages outline our commitments to doing what's right.

Our commitments to **patient**

At our core, we prioritize the needs and wellbeing of patients. Our mission is to improve and extend people's lives. This strong commitment to human health shapes the decisions we make, and the actions we take on a daily basis.

- **Access to medicines**
- **Patient safety**
- **Patient engagement**
- **Research and development**

Access to medicines

Our commitment:
To bring more of our medicines to more people, no matter where they are.

We will: Systematically integrate access strategies into how we research, develop and deliver all our new medicines globally.

Why it matters:
Many people still lack access to essential medicines and healthcare. As the size and complexity of the world's healthcare challenges continue to grow, we want to extend our impact, addressing the needs of underserved patient populations.

Patient safety

Our commitment:
To prioritise the safety and wellbeing of our patients.

We will: Ensure the high-quality of our products by continuously evaluating their safety profile, promptly assessing reports of adverse events and device incidents. Additionally, we accurately and transparently communicate the risks associated with our medicines and devices to stakeholders.

Why it matters:
The safety of medicines and treatment of patients worldwide is of critical importance. Medicines and treatments can have potentially undesirable effects. Reporting those adverse events is critical to take appropriate actions to safeguard patient safety.

Patient engagement

Our commitment:
To consistently and systematically engage patients along the medicine's lifecycle.

We will: Together with patients, reimagine medicine by accelerating the development of innovative medicines and broadening access.

Why it matters:
Patients deserve to live their best lives possible. Co-creation with the community is necessary to optimize the benefit of medicines for patients and society.

Research and development

Our commitment:
To conduct research and development for the right reasons and for the benefit of society.

We will: Respect the rights, safety, and dignity of individuals and communities, protect scientific integrity, and strive to advance the practice of medicine. We will ensure that any data or information we create or are responsible for is true, accurate, and fair. We will not make false or misleading statements.

Why it matters:
Our patients, people, shareholders, healthcare partners and society must be able to trust that we conduct research ethically and with integrity. Without their trust, our efforts to reimagine medicine will be compromised.

Our commitments to **our people**

Our people, with their unique perspectives and backgrounds, are at the heart of our organization. It is our people who will lead us in delivering groundbreaking innovations, revolutionize our work processes, and ensure operational excellence throughout the entire value chain. Our commitment to our values, which includes integrity, is key to building trust with society.

- **Culture and People Experience**
- **Fair employment practices**
- **Health and safety**
- **Insider trading**

Culture and People Experience

Our commitment:
To shape an environment where all our people are treated with dignity and respect and design experiences that unlock their full potential and enable them to thrive.

We will: Foster a strong sense of belonging, inclusion, wellbeing, and an unwavering feeling of community, ensuring great people experience and equal opportunities for all our people.

Why it matters:
When our people thrive and reach their full potential, we unlock innovation and performance to reimagine medicine for patients around the world.

Fair employment practices

Our commitment:
To provide a safe working environment where all our people have equal opportunities for success.

We will: Not tolerate discrimination, harassment, retaliation, bullying, or incivility. All employment decisions must be based solely on the skills, qualifications, and experience of the person, without regard to race, gender or any other characteristics protected by law. We value the contributions of all our people and encourage them to express themselves and their opinions freely and professionally.

Why it matters:
Fair employment practices benefit all our people, as well as society, and provide the integral foundation to support our commitment to human rights.

Health and safety

Our commitment:
To safeguard the health and safety of our people, contractors, visitors, patients, and the communities we serve.

We will: Ensure a rigorous process to identify and mitigate health and safety risks and promote leading health and safety best practices.

Why it matters:
Maintaining a healthy, safe, and environmentally friendly workplace is not just important but crucial. By prioritizing the wellbeing of our people, we empower them to go above and beyond in delivering a high standard of care and support to every patient they serve.

Insider trading

Our commitment:
To not engage in insider trading.

We will: Not misuse insider information or non-public information that could impact the price of Novartis securities or those of other companies we interact with.

Why it matters:
The public and our investors must be able to trust we do business with integrity. Using inside information for personal gain, or for recommending to another person to buy or sell Novartis shares or the securities of any other company with which we do business creates an uneven playing field for investors.

Our commitments to **business**

We recognize the criticality of maintaining a steady supply of medicines to meet the needs of patients. Upholding compliance with applicable laws and regulations is our license to do business.

We are committed to addressing ethical questions as they arise. This commitment ensures that we operate in a manner that is trustworthy, transparent, and consistently aligned with the best interests of patients and society.

- **Business continuity and crisis management**
- **Financial integrity**
- **Anti-trust and fair competition**
- **Customs and trade compliance**
- **Anti-fraud**
- **Human rights**

Business continuity and crisis management

Our commitment:
To ensure uninterrupted supply of essential products and services for patients

We will: Take necessary precautions to protect patients, our people, assets, and the business from disruptive incidents.

Why it matters:
Our medicines improve and extend people's lives. Patients, our people, and business rely on the continuous supply of our products.

Financial integrity

Our commitment:
To provide timely, accurate, and comprehensive financial information to our shareholders and financial markets.

We will: Maintain effective controls over financial reporting to ensure accurate and complete records of our financial transactions.

Why it matters:
Proper oversight and accountability of Novartis assets help us meet our financial, legal, and regulatory obligations, ensuring that we remain a trusted partner.

Anti-trust and fair competition

Our commitment:
To engage in fair competition based on the merits of our products.

We will: Not engage in agreements or conduct that unlawfully prevent or restrict competition, taking pride in competing solely on the merits of our products.

Why it matters:
Competition drives innovation and leads to a greater choice of high quality products at competitive prices, benefiting patients and society.

Customs and trade compliance

Our commitment:
To comply with customs regulations, export controls, and trade sanctions laws.

We will: Comply with customs regulations governing the distribution, import and export of our products. We comply with export controls and do not engage with third parties who seek to circumvent export controls. We will not engage with individuals or companies listed on relevant sanctioned party lists.

Why it matters:
Complying with customs regulations, export controls, and trade sanctions laws allows us to deliver our medicines in a timely manner to patients who need them, while building trust with society.

Anti-fraud

Our commitment:
To not tolerate any form of fraud.

We will: Act with honesty and integrity to safeguard Novartis and our stakeholders from fraud.

Why it matters:
Fraud impacts the reputation of Novartis, can cause financial loss, and damages the confidence and trust with our stakeholders and people.

Human rights

Our commitment:
To conduct our business in a manner that respects the rights and dignity of all individuals.

We will: Be committed to preventing, mitigating, and addressing adverse human rights impacts within our workplace, business operations, and the communities we serve, aiming to protect individuals from abuse by those in positions of power.

Why it matters:
Respect for human rights is an ethical obligation and an opportunity for transformative change in people's lives.

Our commitments to **external partners**

At the core of our success lies a strong network of external partners. We select our external partners based on objective criteria, ensuring that their integrity, competence, and other relevant merits are in alignment with our own principles and values.

When conducting business externally, we uphold the same principles and values that guide us internally. We operate ethically, transparently, and responsibly.

- **External partner risk management**
- **Professional practices**
- **Public policy engagement**
- **Conflicts of interest**

External partner risk management

Our commitment:
To work with external partners who share our values and ethical principles.

We will: Select external partners based on objective criteria, and evidence that their competence, integrity, and other relevant merits are aligned with our standards throughout our relationship.

Why it matters:
Our success depends on strong, reliable, and reputable partners. They help us build trust with all stakeholders by living up to the same standards.

Professional practices

Our commitment:
To conduct business ethically, and in compliance with laws and regulations.

We will: Be committed to the same high standards of ethical business conduct wherever we do business. We will adhere to our “Doing Business Ethically” policy, which helps to guide our daily decision-making.

Why it matters:
Interacting in an ethical manner and operating with integrity has a profound impact on finding new ways to expand patient access to our treatments and building trust with society.

Public policy engagement

Our commitment:
To share fact-based information in a transparent way and take the perspectives of all relevant stakeholders into account.

We will: Engage in a dialogue with policymakers and other stakeholders on relevant policy topics including supporting innovation in the life sciences and expanding access to medicines.

Why it matters:
Contributing to the development of policies that are beneficial for society builds trust. We believe that constructive engagement based on evidence-based data and scientific insights helps to inform public policy. Key insights provided to policy makers can help facilitate vital decisions for today and tomorrow.

Conflicts of interest

Our commitment:
To make business decisions without personal interests influencing our judgment.

We will: Transparently disclose and effectively manage potential, perceived, and existing conflicts of interest.

Why it matters:
To maintain trust and confidence with all our stakeholders, we must ensure that we make decisions that are in the best interest of Novartis.

Our commitments to **society and environment**

As a global company, we bear a responsibility for the impact our actions have on society and the environment. Recognizing this, we are committed to conducting ourselves ethically and responsibly, understanding that our choices can shape a healthier and more sustainable future. We strive to actively contribute to the wellbeing and sustainability of the communities we serve.

- **Environmental sustainability**
- **Data and technology**
- **Anti-corruption**
- **Animal welfare**

Environmental sustainability

Our commitment:
To minimize the environmental impact of our activities and products throughout their lifecycle.

We will: Minimize the environmental impact of our activities and products over their lifecycle by making use of natural resources and reducing our carbon footprint, waste, and water usage.

Why it matters:
Proper management of the environmental impact and sustainability of our products is crucial in creating a cleaner and safer environment for future generations.

Data and technology

Our commitment:
To act responsibly and ethically in the use of data, deployment of technology, and system security.

We will: Respect privacy rights and use AI and other technologies in a manner that upholds human rights, protects against data theft, loss, misuse, or unauthorized disclosure.

Why it matters:
Data and technology play a crucial role in advancing our purpose of improving and extending people's lives through various means, such as discovering new medicines, streamlining clinical trials, and enhancing patient access and support.

Anti-corruption

Our commitment:
To have zero tolerance for bribery or corruption in any form.

We will: 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. We will not use external parties to commit acts of bribery or corruption.

Why it matters:
To improve access to medicine we need to address corruption. It erodes trust in both governments and business, and reduces access to public services including health and education.

Animal welfare

Our commitment:
To refine, reduce, or replace animal studies wherever possible.

We will: Uphold high standards in animal welfare in all of our animal studies as we strive to deliver safe, effective and transformative medicines to millions of patients around the world.

Why it matters:
The welfare of animals in Novartis studies is a primary concern to us for reasons of ethics, accuracy, reliability and applicability of scientific studies. Good animal welfare is a prerequisite for good science.

We are all accountable

Upholding our commitments will take leadership from each of us. We are all personally accountable for adhering to our Novartis Code of Ethics, as well as our Novartis policies, guidelines, and local laws. In case of uncertainty, we are responsible for seeking advice from the local Ethics, Risk & Compliance function or any other support or assurance function.

Breaches of the Code

Breaches of this Code of Ethics, as well as our policies, guidelines, or local laws, will result in remedial, corrective, or disciplinary actions up to and including termination of employment. Actual or suspected incidents of misconduct are to be reported in line with our SpeakUp Policy. Novartis will take steps to ensure confidentiality and prohibits any form of retaliation against an employee who raises in good faith a concern about suspected or actual misconduct through any channel, or who cooperates in an investigation of misconduct.

The SpeakUp Office and related investigative functions will handle every matter in compliance with the principles set forth by the Novartis Global Data Privacy Policy. The necessary steps will be taken to protect the confidentiality of the reporter and other employees involved in the investigation.

Every complaint is taken seriously. Any employee who raises a potential misconduct concern, assists, or provides information during an investigation, or otherwise acts in good faith in the best interests of Novartis will be protected against retaliatory action.

For more information on our SpeakUp Policy please visit our online resources.

Closing remarks

Our Code of Ethics is not a static document – it embodies a chorus of evolving voices, sharing the commitments we make daily to build trust with society and strive to do the right thing.

The Code captures collective thoughts of Novartis employees from around the globe to ensure that what we created is relevant, motivating and, crucially, beneficial for all.

I extend gratitude to the numerous colleagues who have contributed to its creation and evolution. Your collective input has sent a resounding message: we are united in our commitment to keeping ethics at the center stage. This Code symbolizes our responsibilities, belonging to all of us at Novartis.

We'll never be perfect, but we each bear the responsibility for keeping this Code at the forefront of our decision-making and for using it as a tool for fostering transparent, candid discussions.

Our Ethics, Risk & Compliance function, along with all other support and assurance functions, remains at your service. We encourage you to reach out whenever you require additional support.

Karen L. Hale
Chief Legal & Compliance Officer

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The terms “people” and “colleagues” as used in the Code of Ethics and other Novartis policies refers exclusively to employees of Novartis and does not include external contractors or other third-party service providers. While we expect external contractors and other third parties to provide services for Novartis in a manner consistent with the Novartis Code of Ethics and other Novartis policies, they are not employees of Novartis.

"Our Code embodies clarity, trust, fairness and addresses emerging issues related to innovation as well as historical challenges like the fight against corruption."

– **Francesca**
Cardiovascular

"Knowing that the company upholds high ethical standards gives me confidence that I am working for an organization that values doing what is right, even when faced with difficult decisions or challenges."

– **Benoit**
Strategic Partnerships

"Clear company morals enable integrity-based leadership, holding all employees accountable to a common set of business ethics principles."

– **Daniel**
Finance

"Having a strong Code of Ethics fosters a culture of trust and accountability, and represents a commitment to integrity and sustainability for the company."

– **Amir**
Immunology

"Working in a company with high ethical standards helps me to win the respect from customers and the trust from society."

– **Jun**
Regional Manager

"Living ethical principles shape and reinforce individual and collective behavior and thus become part of the corporate culture."

– **Sabina**
Manufacturing Site-Head

"The publication of this Code of Ethics is a statement that the company strives to stay in line with my personal values and living them every day."

– **Wojciech**
Public Affairs

NOVARTIS | Reimagining Medicine