

Code of Ethical Conduct

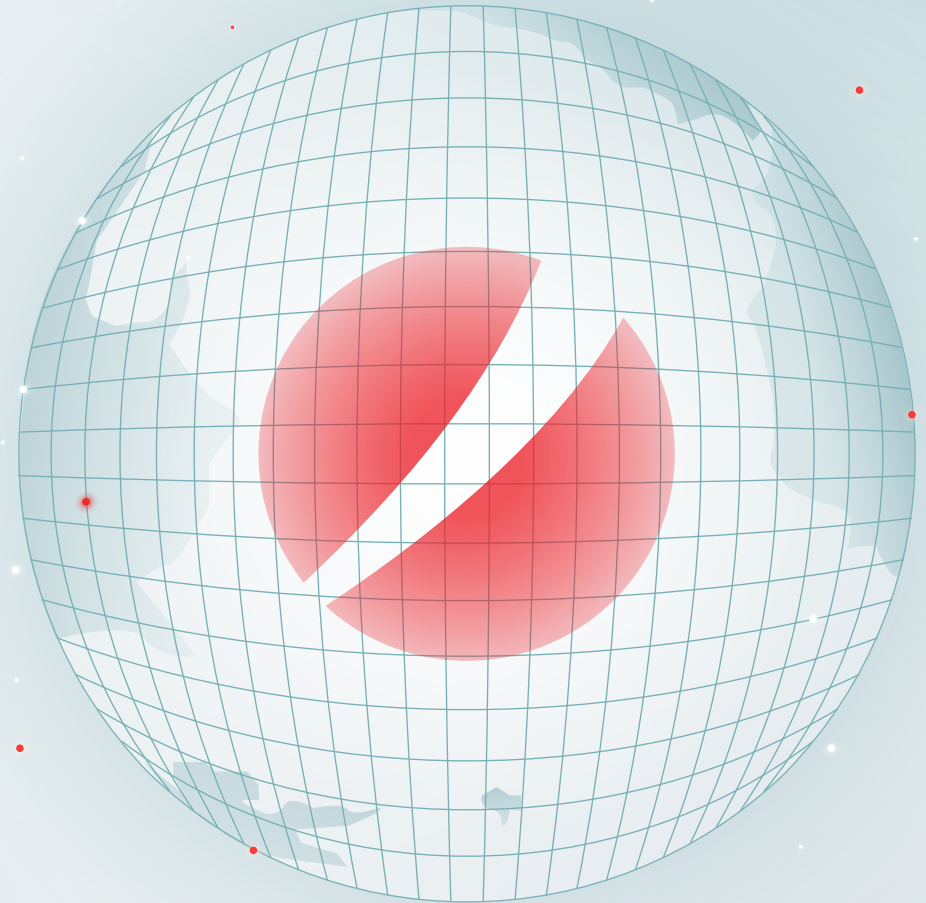


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Message from Meir and Gil

At Medison, success is not only defined by what we achieve, but by how we achieve it. Integrity, responsibility, and care for patients, partners, and colleagues are fundamental to everything we do.

Since 1996, as a founder-led company with a clear mission, Medison has been focused on one purpose: accelerating access to breakthrough therapies by partnering with biotech companies, particularly in rare and severe diseases. Our work is driven by a commitment to patients and by the belief that innovative therapies should reach people irrespective of where they live.

Through our first-of-a-kind global commercialization platform, we are reshaping how innovation reaches patients, by creating a new global partnership category model that enables access to transformative biotech therapies across Most of the World. This mission demands the highest ethical standards.

Ethics is an integral part of our success; It is our foundation. It builds trust, strengthens partnerships, and guides how we operate across every market and every interaction. It is central to what makes Medison a partner of choice for biotech and a source of hope for patients and communities around the world.

Our Code of Ethical Conduct is more than a set of guidelines, it is our compass. It guides us to act with fairness, transparency, and accountability in every decision, in every market, and in every partnership. By living through these principles, we uphold the Medison way: Always Ahead, Grow as One and We Care.

Every one of us plays a vital role in this journey. Whether you are an employee, a valued partner, or someone impacted by our efforts, these values are not confined to our workplace - they are carried into everything we do.

By standing firmly on this ethical foundation, Medison will continue to be years ahead, delivering on our mission that every patient in need will have fast access to breakthrough therapies, and shaping a future where innovation knows no boundaries and where patients in Most of the World have timely access to the therapies they need.

We invite you to review this Code of Ethical Conduct, letting it shape your actions, and keeping it close in your daily work.

Thank you for your dedication to ethical excellence and to improving patients' lives worldwide.

Sincerely,



Gil Gurfinkel
CEO

Meir Jakobsohn
Executive Chairman

Thinking Right. Taking Action.

At Medison, ethics are at the core of everything we do, driving our decisions, our conduct, and our growth.

Our values - **Always Ahead**, **Grow As One**, and **We Care** - are more than just guiding principles; they are the DNA of Medison, shaping how we collaborate with partners, healthcare professionals, and communities around the world. They ensure that we act with integrity and responsibility, everywhere we operate, reinforcing our commitment to excellence and ethical leadership.

 **Always
Ahead**

At Medison, we remain Always Ahead by innovation with integrity and by driving progress responsibly. This principle is echoed through our Code as we strive to stay Always Ahead.

Building this foundation enables us to grow and strengthen our relationships with partners and other stakeholders across the healthcare ecosystem. It also allows us to fulfill our role as the creator and world leader of the global partnership category, acting as the partner of choice for commercialization in all international markets.

 **Grow
As One**

Our mission is to accelerate access to breakthrough therapies. Success depends on collaboration across functions and geographies, powered by teamwork and knowledge sharing. Succeeding as ONE Medison is a fundamental principle of our unified global partnership model and platform for international markets. This foundation is embedded in our Code, which applies to each of us, in every role and every market, guiding us towards our shared mission through a common language, shared standards, and aligned ways of working across Medison.

 **We
Care**

At the core of everything we do is care - care for patients, partners, colleagues and communities. The Code reflects this commitment, guiding us to make decisions that improve health and protect well-being. By acting with care and responsibility, we uphold the highest standards and create a positive, ethical workplace for all.

Medison's Code of Ethical Conduct

At Medison, upholding the Code of Ethical Conduct ("the Code") is central to protecting our integrity, credibility and reputation. Every employee is responsible for knowing and applying the ethical standards outlined in the Code, ensuring that our actions comply with the law and reflect sound judgment in every decision. Compliance is more than following laws and regulations; it means doing what is right and making responsible choices, even in situations that are not black and white. Our commitment to integrity goes beyond legal requirements and company policies, emphasizing honesty, fairness, and ethical behavior. The Code helps us navigate challenges in our daily operations, offering a framework for resolving ethical dilemmas. It is about building sustainable, long-term trust with patients, partners, and stakeholders. By living the Code, we strengthen Medison's growth and success. It ensures we act with the highest ethical standards, reinforcing our vision that every patient in need will have fast access to breakthrough therapies. It also aligns with our mission to build winning partnerships with biotech, enabling them to plan, optimize and launch their breakthrough therapies on a global scale. Together, we can accelerate access across markets in Most of the World, in the fields of rare and severe diseases.

We encourage you to please read this booklet carefully and keep it close for reference.

While comprehensive, this booklet does not replace company procedures or personal judgment when facing specific situations. For further guidance, you can contact the Compliance Department at compliance@medisonpharma.com

To Whom Does the Code Apply?

This Code applies to all Medison employees, as well as third parties acting on our behalf - including contractors, consultants, and other service providers acting on behalf of, or representing Medison ("Third Party Representatives" or "TPRs").

Ensuring that Third Party Representatives understand and uphold the Code when acting on behalf of, or representing Medison, is an important role of Medison personnel who interact with such parties.

Making Ethical Decisions

Good ethical judgment starts with a clear understanding of our values, policies, and expected behaviours. When in doubt, seek guidance rather than acting alone. Open dialogue with your manager, colleagues, Compliance, or Human Resources, ensures your choices reflect Medison's principles and support a culture of integrity and accountability.



When you face an ethical dilemma, ask yourself the following questions:

- Does this decision reflect Medison's values and serves our mission?
- Is it legal and ethical?
- Does it comply with our Code and policies?
- Would I be comfortable explaining my decision to others?



Reporting Violations

If you know or suspect any violation of the Code, or other illegal, unethical, or improper business practices, you must report it promptly. Early reporting helps address issues swiftly and prevents harm to Medison's reputation.



Ways to Report Concerns:

Direct Reporting:

Share your concerns with your manager, Compliance, or Human Resources.

Anonymous Reporting:

Use Medison's online Whistleblower form:

1. Visit Medison's website
2. Navigate to the "**Compliance**" page
3. Scroll to "Anonymous Reporting of a Code or Compliance Violation"
4. Fill in the details
5. Click "send"

Why Reporting Matters?

Reporting protects Medison's integrity and reputation. By identifying issues early, you help prevent misconduct, preserve trust, and ensure our practices remain transparent, ethical, and compliant. This proactive approach safeguards our long-term success and strengthens credibility with partners.

Commitment to Confidentiality and Anti-Retaliation

Medison protects everyone who raises concerns in good faith. Retaliation is strictly prohibited and will be addressed decisively. We are committed to a safe environment where concerns can be raised without fear.



Principles for Ethical Conduct at Medison – We Are Always Ahead

At Medison, ethical leadership starts with you. Your choices shape our culture and reputation.

Medison's Compliance Program

Medison's Compliance Program, led by the Compliance Department, fosters a culture of legal and ethical conduct across the organization. It proactively identifies risks, ensures regulatory adherence, and embeds compliance into daily operations through structured training, oversight, and corrective measures.

Core components include implementing clear standards and procedures—such as the Anti-Bribery and Corruption Policy, Conflict-of-Interest Procedure, and Whistleblower Policy—supported by ongoing education, monitoring, and reporting mechanisms.

Anti-Bribery

Medison operates under strict rules and regulations designed to protect patients and improve healthcare. In all interactions - with patients, healthcare professionals, suppliers, government bodies, payers and insurers – we are committed to meaningful solutions that serve patient needs while upholding uncompromising standards of integrity.

We strictly prohibit any form of bribery or corruption, whether

direct or through third parties acting on our behalf. Bribes, improper fees, or promise of value to gain business advantages or influence decisions are forbidden. Medison complies with all anti-bribery and anti-corruption laws, in every market where we operate.

***Ethical leadership starts with each of us.
Compliance is everyone's responsibility, in every market and in every interaction.***

Conflict of Interest

All individuals subject to this Code are required to disclose any actual, potential, or perceived conflicts of interest. Avoiding conflicts of interest protects Medison's integrity and prioritizes patient well-being. Guidelines include making decisions objectively and fairly, avoiding business dealings with close personal relationships, and consulting your manager or Compliance Officer when in doubt. Employees must proactively disclose any personal conflicts of interest. These will be reviewed by the Compliance team to assess and mitigate any associated risks. This includes required

disclosure of relationships with Medison by consultants and lecturers, to enable appropriate assessment and management of potential conflicts of interest, in accordance with company policies and applicable laws. Medison offers comprehensive Conflict of Interest training, covering early identification, proper disclosure, impartial conflict-of-interest assessment, and practical guidance on complying with company policies. This clarity of conduct is what allows Medison to lead with confidence, responsibility, and impact.

Fair Competition

Medison conducts business with integrity and respects fair competition in every market. We comply with all applicable antitrust and competition laws. Employees must avoid any conduct that could restrict competition, such as price-fixing, bid-rigging, or sharing sensitive market information with competitors. When in doubt, consult the Legal team.

Trade Sanctions

Trade sanctions are restrictions imposed by governments or international bodies to influence the behavior of other countries, entities, or individuals. Medison complies with all applicable trade sanctions, export controls, and antiboycott laws. We ensure our operations do not involve prohibited transactions or dealings with sanctioned individuals, organizations, or countries.



What does this mean for you?

- Always follow Medison's procedures when engaging external third parties. Every new engagement must be processed through the designated platform and screened against applicable sanctions lists.
- Immediately raise any concerns or suspected violations to Legal or Compliance for review.
- Never attempt to bypass sanctions controls by using intermediaries, alternative routes, or misleading practices.

Books and Records

Medison maintains integrity in business transactions by maintaining organized, complete and accurate books and records. All employees must ensure transactions are properly recorded, reflecting the true nature of our operations.



What should you keep in mind?

- Adhere to Medison policies on approvals, record-keeping, and document retention to prevent errors or misconduct.
- Ensure all financial transactions, sales, contracts, and inventory records are complete, truthful, and properly documented - never falsify, omit, or alter records.
- Ensure that all shipments, invoices, and related documentation accurately reflect the movement of pharmaceutical products and comply with regulatory requirements.
- If you notice missing, inaccurate, or misleading records, report them to the Finance team immediately.



Ethical Conduct in Our Business and Patient-Centric Interactions – We Care

At Medison, integrity and care are at the heart of how we conduct our interactions with stakeholders.

Healthcare Professionals and Healthcare Organizations

Our interactions with healthcare professionals (“HCPs”) and healthcare organizations (“HCOs”) shape patient care and future innovation. By upholding ethical standards, we create meaningful collaborations that drive progress and improve lives.

All engagements with HCPs are focused on benefiting patients. We collaborate through scientific exchange, education and promotional activities, always with a valid purpose.

Every interaction must have a clear scientific or business purpose and comply with all applicable laws and industry codes. Financial support is provided only to eligible beneficiaries. All scientific and marketing materials must be accurate, balanced and objective. Payment to HCPs or healthcare entities must reflect fair value for services and follow agreed terms.

Patients and Patient Organizations

Engaging with patients and patient organizations is central to our mission of improving quality of life. All interactions must reflect respect, professionalism, and Medison’s core values. We act with purpose, transparency, independence and respect. Any support we provide is unconditional, not contingent on prescriptions or product promotion. We honor the autonomy of patient organizations and recognize their voice as essential in shaping meaningful, responsible, and patient-centered healthcare.

Government Officials

Upholding ethical standards in interactions with Government Officials supports public trust and patient-centric healthcare.

All interactions with Government Officials (i.e. politicians, public employees, staff of state owned or affiliated entities, and in many countries – HCPs) are governed by strict international and local laws. Medison prohibits attempts to exert undue influence, improperly obtain confidential information or offer payments, gifts, or services to influence decisions, or engage third parties to perform unethical actions.

Third-Party Representatives

Collaboration is vital for creating innovative solutions that expand access to patients in international markets. We expect our third-party representatives to uphold same high ethical standards as Medison. Third-Party Representatives (“TPRs”), entities or individuals engaged by Medison, may interact with Government Officials, HCOs, HCPs, as well as Patients and Patient Organizations on our behalf. TPRs must complete a thorough due diligence process to ensure alignment with Medison’s values and compliance standards.

Transfer of Value Reporting

Transfer of value reporting means disclosing interactions and support, as required by applicable laws and industry codes. Transparency is a core principle in our interactions with HCPs, HCOs and patient organizations. We act with openness and clarity to uphold trust and integrity, and we maintain systems and processes to ensure all required disclosures are timely, accurate and complete.



Marketing and Promotion of Products Commercialized by Medison on Behalf of Our Partners

As part of our patient centric responsibility, Medison promotes pharmaceutical products with the highest ethical standards.

Promoting pharmaceutical products demands responsibility, precision, and strict compliance with applicable laws, industry codes, and partner requirements. Whether through lectures, presentations, or materials our goal is to support appropriate product use and improve patient care. All materials must be accurate, balanced, and scientifically supported, and include relevant safety information. Medison promotes only approved and compliant uses of the breakthrough therapies it commercializes on behalf of biotech partners.

Quality Complaints

Addressing product quality concerns is essential to protecting patient safety and maintaining trust.

A product quality complaint is any concern regarding the identity, quality, safety, effectiveness, or performance of a product that Medison distributes or commercializes on behalf of its partners. Examples include damaged packaging, missing safety features, or device malfunction.

Employees must report any quality complaint within one business day to the Quality Assurance department or the Responsible Pharmacist, with full (date, source, product name, batch number, description). Complaints are escalated to the manufacturer for investigation and resolution.

Safety Information

Any adverse event or other safety information in a patient to whom a product distributed or commercialized by Medison is administered must be reported immediately, and no later than 24 hours after receipt.

Adverse events may be any unfavorable and unintended sign (including an abnormal laboratory finding, for example), symptom, or disease temporally associated with the use of a medicinal product, whether or not considered related to the medicinal product. Safety information includes pregnancy or breastfeeding exposure, abuse, overdose, lack of efficacy, misuse, off-label use, medication error, lack of therapeutic efficacy or unexpected therapeutic benefit, occupational exposure, transmission of an infectious agent, drug-drug or food-drug interaction, or suspected falsified product.

Reports must be submitted to the local Pharmacovigilance team via the designated safety mailbox and reporting form, with required details (date of awareness, patient and reporter information and consent, product details, and description).

By upholding ethical standards, we create meaningful collaborations that drive progress and improve lives.



The Medison Way – Grow as One

At Medison, Grow as One means working together, sharing responsibility, and contributing to our collective success.

People and Workplace

We are committed to a workplace built on trust and mutual respect. Every employee helps shape our corporate culture and contributes to Medison's success. Each of us must follow the law, act with integrity, respect others, and protect Medison's reputation.

We are dedicated to creating a diverse, tolerant, and respectful workplace that embraces cultural, personal, and religious differences. All colleagues, partners, and stakeholders must be treated with courtesy, consideration, and professionalism. Offensive content, harassment, verbal or physical violence are strictly prohibited.

As a global company, we conduct business with full respect for internationally recognized human rights. Our commitment extends to everyone we work with. We expect fair and transparent practices from ourselves and our partner, and we actively promote and safeguard human rights.



What principles guide our actions?

- Lead by example. Inspire others by your actions and be a role model.
- Follow laws, regulations, company policies, our values and this code.
- Be honest and avoid actions that can harm Medison's reputation.
- Take proactive steps to prevent problems before they occur.
- Report any violations, even if it's outside your immediate area of responsibility.



What actions support our values?

- Do not engage in or condone harassment, violence, threats, or discrimination.
- If you encounter offensive, threatening, or violent behavior, do not ignore or condone it by remaining silent. Report it immediately to your manager, Human Resources, or Compliance.
- Actively promote equal opportunity and prevent discrimination.

Safety and Wellbeing

We ensure a safe, secure and healthy workplace through risk assessments and compliance with health and safety laws. We invest in training and education to support responsible work practices. Every employee must follow safety standards and report any risks immediately.



How can we ensure safety?

- Know site safety rules and emergency procedures.
- Report safety, health, and environmental issues, including unsafe conditions, accidents, near accidents, injuries, illnesses, and violent behavior.
- Learn how to properly operate and maintain the equipment you use at work.
- Escort all guests throughout their visits to the company site and always ensure their safety.



Data Protection

Medison protects company's confidential and others' personal data and ensures responsible use of its digital resources. All employees must follow internal policies and applicable data protection laws. Business Information collected or accessed during work is considered company property and must be safeguarded. Employees must report any suspected security incidents immediately to the Information Security team via email or the "Cyber Alert Button."



How can you ensure proper use of these resources?

- Use Medison systems and tools professionally and only for business purposes.
- Share information only through approved channels (Medison email, secure platforms) and only in a need-to-know basis and not on personal accounts or public sites.
- Handle company devices carefully; do not install unauthorized software or connect non-approved hardware.
- Limit access to "need-to-know" and remove unnecessary permissions promptly.
- Be mindful when using unsecured networks and apply security measures such as strong passwords.
- Refrain from using company systems and equipment for personal matters.

Confidential Data

Confidentiality protects our business, partners, and patients. We handle sensitive information, such as business strategies, pricing, supply chain details, product data and health data.



What does this mean for you?

- Share sensitive information only on a need-to-know basis and per contractual agreements.
- Share confidential information externally only when there is a valid business need, with prior Medison approval through approval channels, and a signed confidentiality agreement, if required.
- Handle partner/vendor data per legal and contractual obligations; consult Legal if unsure.
- Avoid discussing sensitive topics in public places where others may overhear.

Protecting Personal Information

You may encounter and handle personal data about patients, HCPs, business partners, or other employees and candidates. This information must always be protected and stored safely in authorized systems - verbal, digital, or physical.

Key principles apply for handling personal data

- **Lawful, fair and transparent Use:** Collect, use, and share personal data only for legitimate business purposes and in line with applicable laws and Medison policies.
- **Data Security:** Store and process personal data securely to prevent unauthorized access, loss, or misuse.
- **Limited Access:** Access only if you have a valid business need and proper authorization.
- **Data Accuracy & Minimization:** Keep personal data accurate, up to date, relevant, and limited to what is necessary for its intended purpose.
- **Data Retention:** Retain personal data only for as long as necessary for the purpose for which it was collected.



What does this mean for you?

- Comply with data protection policies and prevent unauthorized access, use, or disclosure of personal data.
- Immediately report any suspected data breach to IT, Legal, and your manager.
- Use strong passwords, approved systems, and encryption as required; never share credentials or expose sensitive data.
- Share personal data only with authorized parties, and dispose of it securely in accordance with company policy.



Corporate Social Responsibility

We are committed to making a positive impact on society, the environment, and the communities we serve. We promote sustainability by reducing our footprint, conserving resources, and encouraging recycling. We also support social initiatives through volunteering and charitable partnerships.

Every employee shares responsibility for CSR (Corporate Social Responsibility) values. Together, we can create a more sustainable and equitable future. By embracing these principles, we aim to exceed expectations, creating long-term value and positively impacting the world around us.

Every employee helps shape our corporate culture and contributes to Medison's success, and our commitment extends to everyone we work with.

The Use of AI

Artificial intelligence tools enhance efficiency, innovation, and decision making, but also pose meaningful risks, including data exposure, intellectual property concerns, biased or inaccurate outputs, and legal or regulatory implications. Uncontrolled use may harm trust, privacy, and business interests. Therefore, AI must be used responsibly, with professional judgment, legal compliance, and strict adherence to security, fairness, and transparency—recognizing that AI supports, but does not replace, human decision making.



What does this mean for you?

- Use only formally approved AI tools, in accordance with company policies and information security requirements.
- Do not input confidential, proprietary, competitive, or sensitive personal data into AI tools.
- Treat all AI outputs as drafts only. Review, verify, and validate the content before any use.
- Apply professional judgment and ensure outputs are appropriate for the intended purpose.
- Do not use AI for prohibited purposes, including deception, manipulation, discrimination, violation of privacy, or unlawful activities.
- Ensure proper use of intellectual property and include required disclosures where applicable.
- Do not develop code, automation, or operational processes using AI without prior approval from IT and Information Security.
- Immediately report any incident, suspected breach, or improper use of AI to IT or Legal.



Media Relations

How we communicate externally can impact Medison's reputation, credibility, and ability to operate as a trusted partner of choice. Whether engaging with the media or interacting online, every employee plays a role in protecting our brand, our partnerships, and the patients we serve.

Media engagement is strictly managed to ensure accuracy, consistency, and compliance and may only be conducted by Corporate Affairs or authorized spokespersons. If contacted by a journalist, do not provide information - forward the request to the Corporate Affairs team. Always report any media inquiries at once. Journalists should be asked to submit requests in writing to corpcomms@medisonpharma.com. Alternatively, note the details of the inquiry and forward it to the Corporate Affairs team. Under no circumstances should you provide information directly. Additionally, avoid making statements or responding to the press about topics related to the company, even during personal or private events. These comments may be interpreted as Medison's official stance, regardless of the context in which they are made.

Online Behavior

Social media and digital platforms are powerful tools to connect, share ideas, and build meaningful professional relationships. They are also an extension of who we are at Medison. Whether interactions are personal or professional, your online presence reflects on the company.

We follow clear guidelines for online conduct, whether for work or personal use. These apply to websites, social media, online meetings, emails, and digital platforms (including, but not limited to, forums, blogs, and social networks).

Employees are encouraged to engage thoughtfully, support Medison's values, and use good judgment at all times. Always act ethically, maintain confidentiality, and follow all relevant procedures, company policies, applicable laws, and regulations. At the same time, care is required to avoid potential risks such as exposure of sensitive information, harm to Medison's reputation, or non-compliance with legal and regulatory requirements.

All content shared, liked, or commented on should align with Medison's values and reflect a balanced, responsible tone. Responsible use of digital platforms helps protect Medison, strengthen trust with partners and stakeholders, and support our mission to expand access to breakthrough therapies.



What does this mean for you?

- Communicate respectfully and avoid discriminatory, misleading, or harmful content.
- Any publication or sharing of company-related information in the media or online must be in accordance with Medison's procedures.
- Report any adverse events identified online in accordance with company procedures.
- For more details, please refer to the Global Social Media policy.



Summary

At Medison, ethical conduct shapes every action, interaction, and communication - creating a positive workplace environment and guiding interactions with the world around us.

Our values—We Care, Always Ahead, and Grow as One—drive how we work and build trust with patients, partners, and communities everywhere.

This Code is our moral compass, helping us make decisions that reflect Medison's mission and values, while fostering a culture of transparency, accountability and care. Collaboration and continuous improvement are essential.

Our values transcend borders, ensuring that Medison continues to lead the global partnership category and the global access revolution, and deliver breakthrough therapies to patients in Most of the World, especially those living with rare and severe diseases. Let's lead by example - living Medison's values in every decision, every interaction, and every opportunity to transform patients' lives.



This booklet and the guidelines it contain are for reference only. They do not establish legally enforceable rights or obligations.

Medison reserves the right, at its sole discretion, to update or amend any aspect of its Code of Ethical Conduct, including the content of this booklet and related company policy, at any time, without prior notice. In the event of any inconsistency between this booklet and the company's current policies, the official policy will prevail. The most up-to-date version of the Code is always available in Medison's procedures folder.