ALK Code of Conduct





We support the UN Global Compact's 10 principles in the areas of human and labour rights, the environment and anti-corruption and we have integrated these principles in the ALK Code of Conduct.



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ALK's cultural beliefs

Our **cultural beliefs and behaviours** describe the aspiration for our company culture and encompass the attitude and mindset required to become the world leader in allergy.

Do the right thing

Understand your role Take ownership and get the job done Have the courage to make tough decisions

Pursue growth

Think 'people with allergy' first
See change as an opportunity
for improvements
Look for better solutions

Build bridges

Understand others' perspective
Reach out to colleagues
Help others to be a success

Living our purpose and our cultural beliefs

Dear colleagues,

Thank you for being part of ALK.
Our company provides products and solutions that help foster healthier lives for people with allergies. I am proud to contribute to this purpose every day and lead the way to exemplify our cultural beliefs: Do the right thing,
Pursue growth and Build bridges.
With so many colleagues around the world, we are in a position to make a difference for the better – for ourselves,



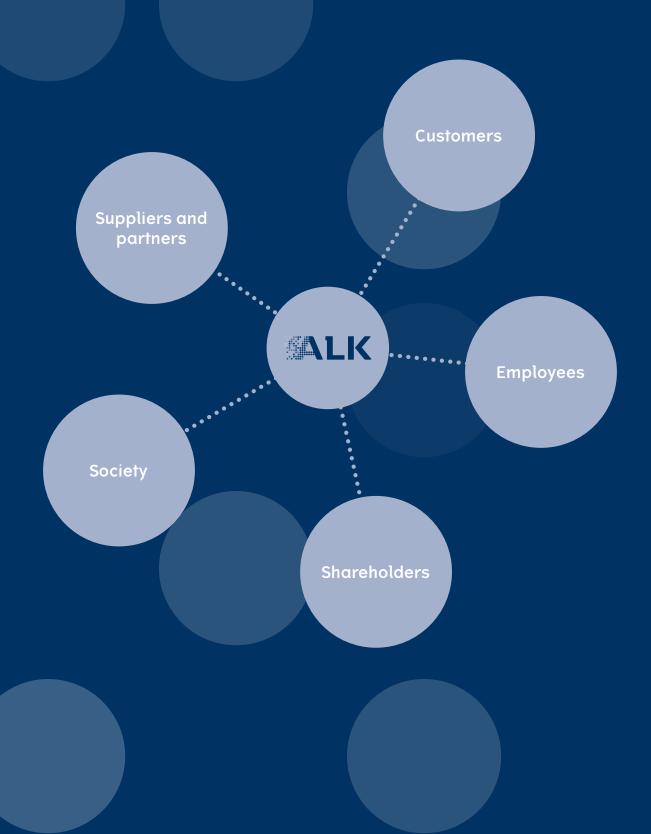
people with allergies, our partners and suppliers, and society in general by living and working according to the principles outlined in this Code of Conduct.

Our company is built on good practices in the sourcing, manufacturing, marketing and selling of our products. The principles outlined here, along with our cultural beliefs and behaviours, provide the foundations that guide our behaviour as employees. Knowing, understanding and living this Code of Conduct are integral to being an ALK employee.

As global challenges grow in number and severity, we must lead by example and continue to grow the business to help more people with allergies. We want the ALK name to be associated with integrity and trust while delivering quality and prosperity for our stakeholders, business and society.

Sincerely,
Peter Halling
President and CEO

ALK fosters collaborative relationships when interacting with stakeholders. ALK aims to create mutually beneficial relationships to create long-term positive impact.



Your role as an ALK employee

The purpose of this Code of Conduct is to outline the standards of behaviour that we expect from all ALK employees.

Your role

As ALK employees, we are responsible for making ALK a great place to work. In practice, this means that we must treat each other with respect and embrace each other's differences and qualities. ALK should be a workplace where everyone feels welcome and safe, with equal opportunities to develop in their career.

Managers have additional responsibility that comes with being entrusted with the position. You must discuss the Code of Conduct with your employees, stay informed about its contents, and facilitate a speak-up culture that allows employees to raise any concerns.

Our **Lighthouse** describes ALK's aspiration, promise and purpose as a company: serving people with allergies. Our cultural beliefs and behaviours describe the aspiration for our company culture and encompass the attitude and mindset required to reach our Lighthouse. We believe our cultural beliefs and behaviours will ensure ALK's continued and sustainable growth.

As a global company, our responsibility and impact extend beyond ALK walls through our interactions with other businesses, partners, communities

and the environment. By conducting our business with integrity, as described in this Code of Conduct and following applicable rules and regulations, we can continue to grow ALK responsibly and help many more people with allergies. The standards of behaviour that we expect from all ALK Third Parties including suppliers, business partners, consultants and others working with or on behalf of ALK, are outlined in our Third Party Code of Conduct. You can access this document on ALK's website.

Scope and application

This Code of Conduct applies to all ALK employees. By signing this Code of Conduct, you agree to follow the guidelines outlined in this document. The Code of Conduct may not cover every situation you may face, and the following should serve as a guide. If you encounter situations that the Code of Conduct does not specifically address, you should apply the overall philosophy of the Code of Conduct to the situation. If you have questions, you should

reach out to your direct manager, Human Resources or Corporate Affairs & Legal.



How we interact with stakeholders, how we approach the world

At ALK, we want to develop and maintain long-term, positive relationships with all our stakeholders. We deliver value to our customers by providing allergy solutions for life. We strive to create a dynamic and attractive work environment with room for professional and personal development to attract and retain the best employees. We provide accurate, timely and relevant information about financial and non-financial performance on strategy, operations, performance, expectations, and our research and development activities. We respect applicable laws and industry standards

in our communication with people outside of the organisation, and we conduct business with suppliers and business partners who adhere to applicable laws and regulations. ALK's operations and transactions may be subject to national and international trade and/or export control regulations restricting business dealings with certain countries, organisations and individuals. ALK is committed to complying with all such regulations and we refrain from transactions and dealings recognised as not being permissible by the national or international regulations.

ALK Alertline

We are committed to performing according to the highest standards of lawful and ethical conduct. Breaches to our standards can be reported to ALK Alertline.

Whenever a breach of trust or legal obligation occurs, employees tend to know or suspect something long before it becomes public. Often, these offences could have been stopped in advance. Shedding light on such breaches, enables us all to learn from wrong doings and manage problems directly, limiting potential damage to people, our company, or the environment.

ALK **Alertline** is the platform where reports can be made, regarding violations of ALK's Code of Conduct, policies and other illegal or unethical actions that have occurred or may be underway. Reports can be made either through the online platform or via telephone. The platform is hosted by an independent third party, to ensure discrete, confidential, and secure reporting. Anonymous reporting is available but disclosing your identity as a reporter is encouraged, as it facilitates the investigation process.

What can be reported?

Any serious and sensitive concerns, including reasonable suspicions, about actual or potential breaches, which have occurred or are very likely to occur in ALK, and attempts to conceal such breaches relating to:

• Breaches of law or environmental, health and safety regulations

- Economic crime or business ethics misconduct
- Offences directed towards an employee (e.g., violence, harassment/assault, threats or discrimination)
- Violations of ALK policies and procedures, including ALK's Code of Conduct

Less serious offences such as cooperation problems, dissatisfaction with pay, incompetence or violation of rules on e.g. dress code, smoking, use of email/Internet, should not be reported via ALK Alertline. Such cases are reported via the ordinary communication channels: managers, Human Resources or EHS.

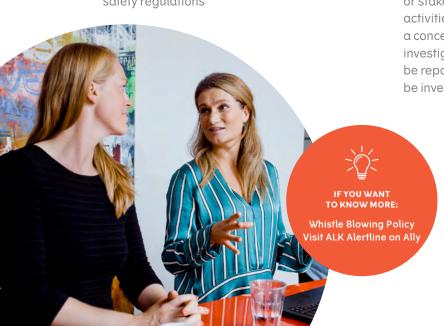


What is expected of you?

- Report concerns via the appropriate channels (managers, Human Resources, EHS or ALK Alertline)
- Make reports in good faith and provide as much information as possible
- Follow-up on your report with the support of the lead investigator

No adverse employment consequences

ALK will not accept any detrimental treatment or discrimination (retaliation) against any employee or stakeholder who refuses to participate in activities that breach this Code of Conduct, raises a concern in good faith or participates in an investigation. Any such detrimental treatment must be reported to the ALK Alertline. All such reports will be investigated confidentially.





Anti-corruption and fraud

We are committed to working against all forms of corruption, including fraud and bribery. It is our responsibility to help fight corruption to ensure that ALK continues to be a trusted company for healthcare providers, business partners and most importantly, people with allergies.

As ALK employees, we do the right thing in interactions with third parties such as customers, suppliers, governments, and partners. It is our obligation to ensure that we do not offer or receive anything of value that could be interpreted as an attempt to influence the behaviour or decisions of ALK or our partners.

What is expected of you?

- Never directly or indirectly give, solicit, offer, or promise any bribe, "kickback" or facilitation payment
- Only offer or accept gifts and hospitality that have a legitimate purpose and are infrequent, appropriate and of modest value
- Only interact with healthcare professionals and patient organisations for strictly legitimate reasons
- Secure the prior approval of the General Manager, Executive Vice President or the CEO for any donations to charitable events or other charitable purposes
- Ensure that your personal interests, activities, and relationships do not create a conflict of interest or influence your professional judgement when acting or making business decisions on behalf of ALK
- Ensure ALK's books, records and accounts are always complete and fairly reflect every transaction, including all disbursements, expenses, receipts, and the disposition of assets

- Provide or promise gifts or equivalents to public officials or government employees, officers, and directors unless it is evident by applicable laws and customary in the country that it is permitted
- Engage in fraud against ALK, government entities or any of our business partners
- Engage with third parties that are reasonably suspected, or known to engage in any form of corruption or bribery
- Grant direct financial support to individuals, political parties or campaigns
- Offer or promise any gifts or pecuniary advantages (cash or benefit in kind) to healthcare professionals



Communication, promotion and social media

As employees in a pharmaceutical company, we have clear guidelines on how we can communicate about our company, products and research.

Communicating with external stakeholders is important to us and our company. It helps us connect with people with allergies, current and potential employees, the media and investors. However, as an employee it is important to be aware of local guidelines and regulations for communicating on social media or other platforms. To develop and maintain long-term, positive relationships with our stakeholders, ALK applies guiding communication principles including transparency, consistency, respect, involvement, and proactivity.



What do we expect from you?

Like, share and comment on any content coming from official ALK social media channels (except press releases and scientific communication that mention product names)

- Like, share and comment on any content that has to do with allergies, but do so without mentioning specific products, providing medical advice or adding personal comments
- Talk freely about your experience as an employee of ALK
- Share pictures of ALK (buildings, office etc.), but make sure you do not violate someone's privacy or share trade secrets

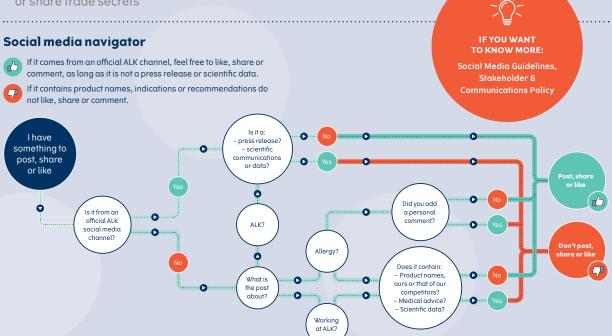
- Like, share and comment on anything you do in a business capacity outside of ALK (congress, seminar, training course – but without mentioning any product names or indications)
- Disclose that you are an employee of ALK, where appropriate (i.e. in your 'bio')
- Report any adverse effects of which you become aware to drugsafety@alk.net
- Be respectful in tone and refer all media contact to Corporate Communications



As an employee you are not allowed to:

Like, share or comment on ALK press releases or scientific communication, scientific data, posts or third-party content such as newspaper articles including product names

- Provide medical advice
- Share information that is confidential, undisclosed or intended only for ALK employees
- Like, share or comment on defamatory or otherwise revealing content about ALK or a competitor
- Use ALK trademarks in your private communication
- Share pictures or videos of others without their consent



Competition

We are committed to fair, transparent and open competition in all our business dealings.

Competition laws were put in place to protect the public from aggressive and unfair competition. We comply with applicable competition laws and expect all employees to have a basic understanding of how to interact with competitors.

We want to sell our products on their merits; therefore, we expect that any comparison between our products and those of our competitors should be based on substantiated, complete and accurate information.

As the world's leading allergy immunotherapy company, we have an additional responsibility to not charge unreasonably high prices that exploit customers, not charge unreasonably low prices that might push out competitors, discriminate against customers or force business partners to adopt certain trading conditions.

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As an employee you are not allowed to:

- Establish cartels, price fix or other secret or illegal activities
- Agree to divide territories i.e. companies agree to stay out of each other's way in an otherwise open market
- Share information that might facilitate anticompetitive behaviour

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What do we expect from you?

- Withhold competitively sensitive information, such as production capacity, suppliers or customers, pricing, margins or marketing strategies and plans
- Refrain from talking disparagingly about our competitors or disseminate untrue or misleading statements about our competitors' products
- Never coordinate with competitors to fix prices, jointly establish a minimum price level, make arrangements to share markets or agree to limit production or distribution
- Never discuss or agree on customer allocation or production limitation



Confidential information

Everyone at ALK is responsible for safeguarding confidential business information. This information is valuable to the company and must be protected from unintended or unauthorised disclosure both internally and externally.

We distinguish between confidential information and inside information. Confidential information is defined as information that cannot be shared with people who are unauthorised to receive it. Comparatively, inside information is information regarding a publicly traded company that can provide a financial advantage in investment markets. Inside information can include insights into new partnerships, changes in the financial outlook, clinical trial results, etc.

Sharing or providing unauthorised access to inside information is a criminal offence and employees should follow local regulations.

What do we expect from you?

- Never share confidential information with anyone who is not authorised to receive it
- Only share confidential information with third parties if you personally know that a confidentiality agreement has been signed permitting it
- Be mindful about who can overhear any conversation about confidential matters
- Never make copies of confidential information unless it is essential for your work

- Disclose any information about ALK that is not publicly available
- Use ALK's confidential or inside information to your advantage



Conflict of interest

ALK employees must ensure that personal interests, activities, and relationships do not create a conflict of interest or influence the employee's professional judgement when acting or making business decisions on behalf of ALK.

A conflict of interest may arise if an employee places his/her personal interests before ALK's and where such personal interests unduly influence that employee's business judgments, decisions or actions. These situations may include personal workplace relationships, pushing personal financial interests, external mandates or outside employment.

Closely related persons are defined as an employee's family members, including a spouse, parent, grandparent, child, grandchild, sibling, other persons with whom the employee has an intimate relationship, those living in the same household as the employee or a close friend.

Avoiding a conflict of interest may not always be possible or practical. The only way to limit or eliminate a conflict of interest which cannot be avoided or eliminated is to be transparent and disclose it to your manager.

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What do we expect from you?

- Avoid or eliminate situations and actions that could lead to a conflict of interest wherever possible
- Immediately inform your manager when you become aware of a conflict of interest that cannot be avoided or eliminated
- Cooperate with other employees to create a transparent and honest atmosphere at work



- Make decisions on the employment/hiring or business dealings involving a closely related person, regardless of the conditions of such employment or involvement
- Be in a supervisory or subordinate relationship with a closely related person
- Make decisions on promotion or influence the conditions of employment of the position occupied by a closely related person
- Apply for a grant of or granting a variety of discretionary benefits involving a closely related person, for example, co-financing of studies, parking space, employee loan etc.
- Engage with suppliers, customers, competitors or other third parties, paid or unpaid, (including employment) if your professional judgement can be influenced by a personal relationship when acting or making decisions on behalf of ALK
- Conduct ALK business with any entity in which you or a closely related person have a financial interest or close affiliation
- Unlawfully share any confidential information such as trade secrets, work secrets or any other confidential internal information obtained in connection with your employment. This may include information on the remuneration of certain individuals, personal data or financial data not disclosed to the public, etc.



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Environment, health and safety

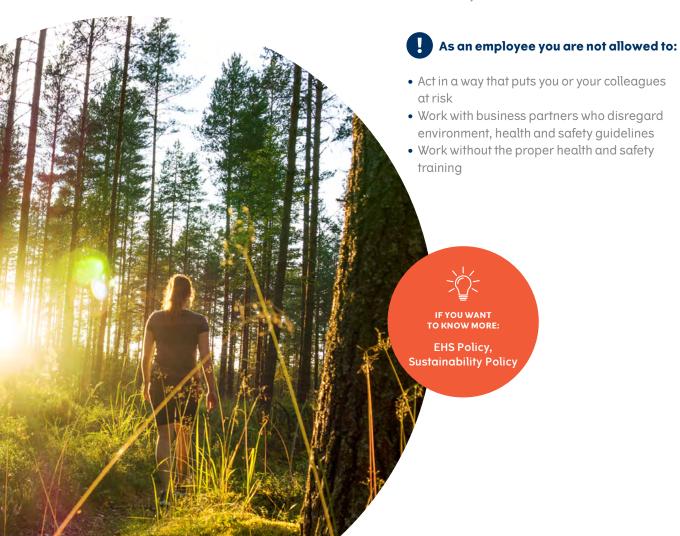
ALK ensures that the focus on environmental and climate protection and occupational health and safety is incorporated into our daily activities. We work to ensure that systems and processes are implemented globally to support a healthy and safe work environment, while minimising our impact on the environment and climate.

ALK's approach to sustainability confirms our commitment to contribute to the UN Sustainable Development Goals and drive responsible operations. ALK recognises the social, environmental and economic impact of its operations and aims to run its business on a profitable and sustainable basis.



What do we expect from you?

- Be conscious of how you can reduce your impact on your daily work – and act on it
- Come forward with ideas and suggestions of how we can achieve environmental sustainability
- Report any situation that you think may pose risk to the environment
- Speak up if you witness practices that are unsafe or unhealthy
- Keep yourself and your colleagues safe at work
- Play an active part in ensuring well-being at work
- Use appropriate protective equipment where necessary





Grants, donations and political contributions

We provide grants and donations to institutions and never directly to individuals. We only allow donations to charitable events and for charitable purposes that are legal and ethical.

Donations are only given if ALK does not receive any tangible consideration in return. Prior approval of a General Manager, Executive Vice President, CEO or appropriate committee must be secured before any donations are made.

We do not grant financial support to political parties or political campaigns but may support third party organisations that provide such support, for example, industry associations. Support may only be provided where expressly permitted by Applicable Laws and acceptable as part of local custom and practice and requires prior approval of Board of Management.

If employees choose to participate in the political process outside of the workplace, it is important that they make it clear that they do not speak on behalf of ALK.

Human rights

At ALK, we respect internationally recognised human rights. At ALK, we aim to avoid negatively impacting the human rights of our employees, patients, workers in our supply chains, communities and other stakeholders.

ALK demonstrates responsible business conduct when managing risks of actual and potential adverse impacts in relation to internationally agreed principles on human rights (including labour rights), the environment, and anticorruption in line with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises (OECD). We promote a positive and inclusive work environment that respects the individual and is free from any form of discrimination or harassment.

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What do we expect from you?

- Treat everyone with respect and interact in a dignified way
- Be open to different ideas, opinions and perspectives

- Apply relevant and objective criteria when making decisions about hiring/firing, promotions/ demotions, and compensation to minimise bias and avoid retaliation
- Never participate in any kind of harassment, for example unwanted comments or physical advances, which might create an uncomfortable environment at work
- Report any suspicions and violations of human rights to local or global Human Resources, or ALK Alertline
- Encourage speaking up about harassment or discrimination

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- Discriminate against someone because of their race, ethnicity, religion, sex (including pregnancy, gender identity, and sexual orientation), marital status, age, national origin, ancestry, disability, genetic information, or any other characteristics protected as established by applicable law
- Condone or engage in any form of child or forced labour
- Stop others from joining a union
- Penalise or retaliate against someone for raising a concern



Interaction with healthcare professionals and patients' organisations

Healthcare professionals should act in the best interest of their patients when prescribing medicine, choosing ALK products based solely on merit.

Healthcare professionals are key to the success of our business. They are well-placed to help with the development of our products and choose which treatments to prescribe to people with allergies. For this reason, our relationship with them is governed by laws, regulations, industry standards and codes of ethics. Similarly, our collaboration with patient organisations allows us to understand more about people with allergies and how the condition impacts their everyday lives.

We must always be able to prove that our interactions with healthcare professionals and patient organisations have a legitimate, professional purpose. No gift or pecuniary advantage (in cash or in kind) may be supplied, offered or promised to a healthcare professional, healthcare organisation or patient organisation. The transmission of informational or educational materials is permitted in most countries provided it is inexpensive, relevant to the practice of medicine, and directly beneficial to the care of patients.

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What do we expect from you?

 Familiarise yourself with the specific applicable rules, including when working with doctors across borders

CSOP109170 or the local equivalent policy

Ensure that events are held for a legitimate purpose and the venues are modest and reasonable

- Hire healthcare professionals as consultants for their professional abilities and qualifications.
 Have a written contract in place with a consent to disclose all transfer of value
- Keep everything transparent, and be mindful of reporting interactions to your manager
- Disclose all applicable fees and costs (i.e. transfer of value) in accordance with the national requirements of the healthcare professional's home country
- Never offer healthcare professionals any remuneration or incentive (in cash or in kind – including gifts, hospitality or entertainment) that may influence them to recommend, prescribe, purchase, supply or administer an ALK product
- Do not offer any advantages to families, friends or acquaintances of healthcare professionals, including logistical assistance for travel and/or accommodation

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- Offer healthcare professionals any remuneration or incentive (in cash or in kind) that may influence them to recommend, prescribe, purchase, supply or administer an ALK product
- Give gifts or other financial advantages to healthcare professionals and patients' organisations
- Offer any advantages to doctors' families, friends or acquaintances, including logistical assistance for travel and/or accommodation
- Offer a healthcare professional hospitality (food, beverages, travel or entertainment) that would be considered extravagant (e.g. 5-star hotel)

IT Security

IT Security guidelines are set in place to prevent or minimise the impact of security incidents and meet regulatory and legislative requirements.

Any weakness in our approach to IT security can lead to breaches of personal privacy, the sharing of confidential corporate data, and violations of national and international laws.

All cases involving the theft, loss, or unauthorised disclosure of ALK proprietary information should be reported immediately to the IT security department by sending an e-mail to **security@alk.net**.

It is our obligation to help protect human rights, including the right to privacy of employees, customers and people with allergies. To ensure safety online, we monitor network traffic for any potentially illegal behaviour.

What do we expect from you?

- Handle data and information responsibly
- Lock your computer whenever you leave it unattended



- Be on the lookout for potential viruses, hacking attempts and other security breaches. If anything seems out of the ordinary, log an IT ticket
- Use common sense even with trusted sources
- Double check all website links before typing in personal information
- Exercise caution when using removable devices such as USBs
- Only send and receive company data using ALK communication tools e.g. company e-mail, Ally etc.

- Access unauthorised information
- Download and install software on your ALK computer unless you are sure it is safe to do so
- Connect non-ALK computers or other foreign devices to our network without prior permission from Global IT
- Give others access to areas such as server rooms and data storage areas
- Reveal your account password to others or allow them to use your account - this includes family when working from home
- Copy confidential data to any device unless sanctioned by the data or asset owner even for only for a limited period. Data must be removed immediately after use
- Use your ALK e-mail and Windows password for external services (Facebook, Instagram, fitness clubs etc.)
- Open attachments from unknown sources, as they may contain malware



IT security rules



RULE #1

It's important to pay attention to suspicious emails or strange behaviour



RULE#2

Don't download any files or activate links from emails that you are NOT 100% sure about



RULE#3

Never enter your user name or password on websites that you don't know!



RULE#4

Don't use your ALK email and Windows password for any external services (Facebook, Instragram, fitness clubs etc.)



RULE #5

If you don't know where it comes from, don't plug it in!



RULE#6

Don't leave your computer or device in open, unlocked places



RULE #7

Always lock your computer before leaving it



RULE#8

Don't let people into our buildings without an access c ard and code (Tailgating)

Every day, you are the target of IT security attacks that might pose a risk to ALK.

If you have any questions contact: security@alk.net

Patient Safety

Patient safety is a top priority for ALK and therefore, we are continuously working on providing safe medicines to our patients.

Before a medicinal product is authorised for use, evidence of its safety and efficacy is limited to the results from clinical trials, where patients are selected carefully and followed very closely under controlled conditions. This means that at the time of authorisation of a medicinal product, it has been clinically tested in a relatively small number of selected patients for a limited length of time.

After authorisation of a medicinal product, it is used in a large number of patients, for a long period of time and together with other products. New knowledge about the safety of the product will emerge and it is therefore essential that we keep on monitoring the safety of ALK products throughout their use in healthcare practice.

To do this, we rely on reports from healthcare providers, patients and others who become aware of a side effect on ALK's products. All reports are assessed by ALK Global Pharmacovigilance in order to provide high quality and balanced information about the benefit-risk profile of ALK products.

If a new or changed risk is identified, measures are implemented to minimise or even prevent the risk from occurring. By reporting side effects, you contribute to widening the knowledge about product safety and improve patient safety for everyone using ALK's products.



What do we expect from you?

- If you are made aware of someone experiencing a side effect from an ALK product, you are urged to report it. Notice that it is important to report side effects within **24 hours** after you have been made gware
- You can report possible side effects on an ALK product via our ALK intranet or you can call your local Safety Department. Relevant contact details are available on the front page of your local ALK intranet page.
- Read and comply with the ALK Reporting of Side Effect Procedure provided to you during your training activities.



Personal data privacy

Handling personal data in an ethical and safe manner is highly important to ALK and our stakeholders. All ALK employees are responsible for handling personal data diligently.

As a pharmaceutical company, it is particularly important that people can trust us to protect their personal information and medical data.

Privacy is a basic human right and any infringement of it represents a serious violation. It is our responsibility to safeguard the privacy of those who have entrusted us with their personal data, including patients, employees, business partners, consumers, healthcare professionals, among others.

- Appropriately inform individuals every time you gather their personal data
- Follow-up each time a person exercises a personal data right
- If in doubt, contact local or global Data Protection representatives for guidance and support
- When you become aware of a potential breach, alert the Data Breach Team immediately at data.breach@alk.net

What do we expect from you?

- Familiarise yourself with and follow ALK's Data **Protection Policy**
- Double check recipients before sending an email, lock your computer when it is not in use, and be mindful of with whom you are sharing information
- Limit or avoid storing personal data on work devices to the extent possible

• Collect, use, disclose and store personal data only if it serves a legitimate purpose

Data Ethics Policy

- Retain personal data any longer than is necessary
- Handle sensitive data carelessly
- Share personal data outside of ALK's approved systems without sufficient legal and technical safeguards



Quality Mindset

Quality is an integral part of all aspects of our business. Therefore, a quality mindset is relevant for everyone at ALK.

As an employee, you must be sufficiently trained to perform your job and have quality as a guiding force for your deliverables. Everyone is responsible for ensuring that our work processes are efficient and that they improve continuously. This mindset requires embracing change, empowering others, being accountable and prioritising tasks, even when it may be difficult.

We must follow the requirements of healthcare authorities around the world and prioritise patient safety. Having a quality mindset drives efficiency and continuous improvement in our work processes. It supports us in ensuring that every person with allergies prescribed with ALK products receives the best possible treatment and care available.

What do we expect from you?

- Focus on quality in everything you do, and take responsibility to ensure that we do the right thing at every step
- Be proactive, think about how we can solve problems creatively and strive to do better
- Ensure the safety of our patients by complying with applicable specifications, international standards, the terms of our marketing authorisations and the overarching principles of Good Practices (GxP)
- Follow ALK's quality and ethical principles emphasising patient engagement and provide sufficient scientific and medical data to help guide healthcare professionals and patients
- Help improve product quality, patient safety, customer satisfaction and compliance on a continuous basis





out to your direct manager, Human Resources or Corporate Affairs & Legal.

