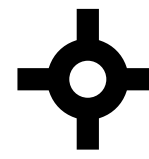


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A message from the CEO



Dear Colleagues,

Idorsia is a company like no other. Every day, we come to work with the goal of discovering, developing, and creating medicines that will improve the lives of many in innovative and unprecedented ways. This requires talent, hard work, and a commitment to our shared values.

Among those values is that we never allow our pursuit of business goals to stop us from doing the right thing. We follow the law and applicable regulations, we treat each other with respect, we protect private information, and we act with scientific integrity. We do these things all the time, in big ways and in small ones.

This Code of Business Conduct expresses some of the most important guidelines that help us to fulfill our obligations. It contains rules and tenets that I ask all of our employees, officers, and directors to learn and to incorporate into their daily actions. While you are not expected to know the details of every law or regulation that may apply to our work, you must be familiar with the core principles in this Code. You also must reach out to your supervisor, the Group Compliance Officer, your affiliate's Head of Compliance, your Local Compliance Champion, or to other resources that the Company provides whenever you have a question or concern regarding your own conduct or that of others.



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We all must share in the Company's vision in order to achieve our business goals. Likewise, we share the responsibility of pursuing the highest standards of ethics and honesty. Those that violate any of the terms of this Code or other applicable rules prevent the Company from achieving its aspirations, as a business and as a community of people. Therefore, I ask you to always adhere to the tenets of this Code and to make use of the reporting channels described within, whenever you have a question or you believe you have information concerning a possible violation of its terms.

Our work as a Company provides us unprecedented opportunities to improve the lives of those who benefit from our products, and to assist the health and scientific communities at large. It is a true privilege to be able to do what we do, and we must never take this for granted, and we must never stop working to achieve success for these and other stakeholders. We must be just as tireless in our commitment to integrity and compliance with the law and regulations. I trust that each of you will honor this commitment in all of your work here at Idorsia.

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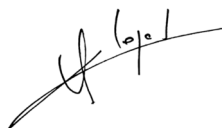
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Jean-Paul Clozel

CEO

Idorsia Pharmaceuticals Ltd.



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This Code of Business Conduct (this “Code”) establishes corporate standards of behavior for all employees of Idorsia Pharmaceuticals Ltd and its affiliates (together, “Idorsia” or the “Company”). Idorsia also expects all of its officers and directors, as well as independent contractors, consultants, and others with whom it works to incorporate compliance with the Code in all of their dealings with the Company and on its behalf. Failure to act consistently with the Code, including failure to report suspected misconduct and failure to participate in an investigation involving possible misconduct, may result in disciplinary action, including termination of employment or termination of a contract, as applicable.

Therefore, maintaining the standards of conduct described in this Code should be considered a critical responsibility that we all owe to the Company, to one another, and to the public at large. Only by complying with the terms of the Code, as well as all other applicable laws, regulations, and Company policies, can each of us fulfill our role in helping to ensure Idorsia’s commitment to the highest standards of integrity. Other corporate policies with which employees must comply, including those to which this Code refers, are posted in the Company’s Quality System, accessible via the Idorsia intranet, or can be obtained by through the Compliance Office or the Heads of Compliance for the affiliates.

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How should I use the Code?

While all Idorsia employees are expected to exercise good judgment, it is not always easy to determine what is “right” depending upon the circumstances.

Idorsia’s Code of Business Conduct is intended to help employees arrive at the right decision, providing guidance in situations that may pose questions or require difficult judgment calls. Whenever you are unsure about whether a particular matter implicates the provisions of this Code or another applicable rule, consult with your supervisor, your Local Compliance Champion, a member of the Group Compliance Office, or a member of the applicable affiliate Compliance department **before** taking any action that may violate its terms.



This Code reflects several principles that are pillars of the Company's culture. They must be incorporated into all employee actions:

- Employees of Idorsia and its worldwide affiliates are responsible for always demonstrating honesty, integrity, and respect for others in their work activities, obeying applicable laws and regulations, and adhering to Idorsia policies and procedures, including this Code.
- Department heads and other supervisors are responsible for setting examples of ethical behavior and for holding those they manage accountable for compliance to this Code and other Company rules.
- Idorsia is committed to maintaining a work environment that encourages honest discussion of issues and concerns about legal compliance, Company policy, and business conduct without fear of retaliation.
- Employees who learn of or suspect a legal, ethical, or policy violation must raise it with their supervisor, affiliate Head of Compliance, Local Compliance Champion, or any member of the Group Compliance Office. Employees also have access to Idorsia's Compliance Helpline resources by using the contact information listed on the bottom of each page of the Code.
- Idorsia strictly prohibits retaliation against anyone who, in good faith, raises issues, concerns, or allegations of compliance violations or unethical conduct.
- Where appropriate, Idorsia will conduct an adequate investigation concerning alleged misconduct, including violations of this Code. When it determines that a violation has taken place, the Company will take appropriate disciplinary and/or corrective action, up to and including termination of employment and, potentially, referral to government authorities.

As part of its efforts to ensure employees have access to appropriate resources to report suspected violations of this Code and get answers to their questions, the Company designates a Local Compliance Champion in every office. Their names and contact information are posted on the Company's intranet and are also available from the Group Compliance Office.



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Compliance with laws & regulations

Acting with honesty, integrity, and respect is essential to how Idorsia conducts business. In addition to this guiding principle, obeying laws and regulations, both in letter and in spirit, is critical to our success. While Idorsia employees are not expected to know the details of every law or regulation, it is important that employees are aware of the core requirements established in this Code and know when to seek advice.

In certain aspects of our business, we have made further commitments to comply with applicable industry codes of conduct. In addition, operating in multiple countries means that more than one set of laws may apply to any particular business line or activity. The Company will abide by and enforce these additional and/or stricter requirements whenever applicable. Employees with questions regarding which standards may apply to their activities should reach out to their supervisors, their affiliate's Compliance department, the Group Compliance Office, Local Compliance Champion, or make use of the reporting lines and mechanisms provided elsewhere in this Code.

To ensure Idorsia employees are prepared to perform their duties effectively and in compliance with our quality and other applicable requirements, the Company provides instruction and training. Each department head is responsible for ensuring that employees they supervise complete all required training.

Idorsia must comply with laws that apply to any aspects of our business, including the following:

- Laws relating to the research, development, manufacturing, marketing, and distribution of our products;
- Employment laws;
- Securities laws;
- Business competition laws;
- Laws concerning social responsibilities;
- Privacy laws;
- Laws relating to duties owed by corporate directors and officers.



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Fair and ethical business practices

Idorsia is committed to protecting free enterprise through compliance with applicable anti-competition, anti-bribery, and ethics laws and regulations. Violation of these laws (including but not limited to antitrust laws) can have serious consequences for the Company and for individuals. Therefore, interactions with vendors, customers, competitors, collaborators, healthcare professionals (HCPs), patients, and government officials must always be legal, transparent, and ethical.

Antitrust laws and fair dealing

We collect competitive intelligence in a way that complies with applicable laws and regulations. Antitrust laws in many of the jurisdictions in which we operate prohibit collaboration among competitors and other anti-competitive activities. Therefore, employees and others subject to this Code must always pursue Company success through lawful means.

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Idorsia strictly prohibits all activities that run afoul of applicable antitrust laws, including the following:

- **Discussions, whether oral or written, with an existing or potential competitor about price, discount policies, costs, sales, bids, territories, markets, customers, or any other terms of sale;**
- **Discussions, whether oral or written, with distributors, vendors, or customers about actions that may exclude competition from the marketplace;**
- **Price discrimination of any kind;**
- **Misappropriating proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other entities;**
- **Entering into any agreements with the purpose or effect of preventing suppliers or customers from supplying or buying from competitors; and**
- **Providing or offering anything of value to any existing or potential customer, supplier, or payer to help the Company or to hurt a competitor's business.**



Anti-competition and antitrust issues are complex. Therefore, employees should reach out to their assigned Legal Counsel whenever they need guidance on how to proceed in any particular circumstance.

Trade restrictions

Idorsia complies with applicable trade laws and other regulations concerning how goods or assets may be moved across national borders. These requirements include trade embargoes, boycotts, import/export restrictions, local importation customs practices and requirements, and other trade and taxation laws and regulations. These laws and other restrictions change in response to global, national, or local political and security concerns. Thus, employees must communicate with their supervisors and assigned Legal Counsel to ensure they are aware of and in compliance with current law and Company policy at all times.

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Preventing bribery & corruption

Idorsia achieves business success exclusively through honest and ethical means. Employees and others subject to this Code may never seek or obtain favors or other advantages by offering, giving, requesting, accepting or receiving a bribe or kickback of any kind and for any reason. Bribes and kickbacks include but are not limited to money, fees, commissions, credits, gifts, gratuities, things of value or compensation that is provided, directly or indirectly, and that has as one of its purposes, the improper obtaining or rewarding of favorable treatment in a business transaction. Bribes and kickbacks are prohibited by law in all locations in which we do business, and they are always contrary to Company policy and practices. In addition to exposing Idorsia to severe sanctions, employees, officers, directors or others acting on our behalf who engage in any of the conduct above may face substantial financial and criminal liability, which may result in fines or imprisonment. Speak up and report any suspected bribery or other form of corruption.

Remember: Offering or accepting an inducement (financial or otherwise) in exchange for the purchase of and/or recommendation to purchase a product or service is inappropriate and prohibited. Employees and others subject to the terms of this Code ensure that any of their dealings with any third parties are consistent with the standards described below.



Gifts and entertainment

Providing a modest business courtesy, like a modest meal, gift, or entertainment may be acceptable under certain circumstances. However, any such courtesy always must be reasonable in nature, permissible under applicable policies, laws and regulations, and compatible with industry standards and local customs. To avoid even the appearance of a conflict of interest, employees must exercise caution, honesty, and good judgment in offering, providing or accepting such courtesies. In uncertain circumstances, or if there is any doubt, the situation must be presented to a supervisor, your affiliate Compliance department, your Local Compliance Champion or the Group Compliance Office.

In addition to the above restrictions, special rules apply when dealing with Healthcare Professionals (HCPs), Healthcare Organizations (HCOs), and with any Government Officials.

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Healthcare professionals and healthcare organizations

In all countries in which we operate, laws and industry codes regulate offering business courtesies or other things of value to HCPs, HCOs and others who are in a position to influence which drugs are used, purchased, recommended, or prescribed. To ensure compliance with these rules, Idorsia is committed to only providing business courtesies in compliance with these requirements. **Therefore, no payments, grants, gifts or anything else of value may be offered to HCPs or HCOs except as permitted by law and in accordance with applicable Company rules.**

In order to assist in achieving compliance with this Code, employees should cooperate with their Compliance team members to help ensure Idorsia collects and reports all payments or other transfers of value to HCPs and HCOs consistent with all applicable laws and regulations.

Government Officials

Idorsia strictly prohibits the direct or indirect offering, authorizing, promising, or making of any payment or gift of anything of value to any government official or public employee, candidate for political office and political parties for purposes of influencing an official act or decision to award or retain business, or to gain a business advantage.

Many countries in which we operate have anti-bribery laws that prohibit this activity, and Idorsia complies with applicable laws and regulations. These laws may apply when a payment or transfer occurs outside or inside of the recipient’s home country or where an intermediary facilitates the transaction.

How do I know what is permitted in one country, but prohibited elsewhere?

Idorsia employees must not provide any payment, benefit, or anything of value to gain an improper business advantage regardless of the country in which the conduct takes place. If you have questions, seek guidance **before** taking a particular action.



Political contributions & activity

We operate in a highly regulated industry and must take care that official political activity only occurs in compliance with applicable laws and regulations. For this purpose, the Company partners with certain industry groups or associations and, from time to time, works with these or other outside groups to convey its messages to governments and related actors.

Political contributions

Company employees who are not authorized by Idorsia to engage in political or lobbying activity may not undertake any political activity or make any loan, donation, contribution, or payment to a political candidate, party, or political action committee on behalf of the Company. They also may not cause the Company to pay or reimburse expenses to any individual who provides such support. These prohibitions include using Company time, space or other resources for political purposes.

Lobbying

Only those authorized by the Company may engage in lobbying that relates to the Company. For purposes of this policy, “lobbying” is defined as all activities and statements intended to influence

government decisions or behavior. Examples include communication with a member or employee of a legislative body for purposes of influencing general or specific legislation, communicating with other government officials in order to influence decision-making, or engaging in research or activities to support or prepare for such communications.

Employees as private citizens

None of these rules are intended to prevent employees from engaging in political activity or advocacy as a private citizen, in the employee’s own name. Employees should note that the Company reserves the right to discipline employees for any off-duty harassing or violent conduct, even if done in the name of political activity when it violates the terms of this Code, other Company policies, or the law, to the extent permissible under applicable law.

For questions relating to political contributions and activities, consult with your supervisor, your affiliate Compliance department, your Local Compliance Champion, or the Group Compliance Office.

Can I host a political meeting at the office, if it is after hours and I don't pressure any other employees to attend?

No. We support you in your individual political engagement, but you cannot use Company resources – like office space – to host an event, even if it is after hours.



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Insider trading

In many locations in which we do business, using Company information for personal gain is illegal and may result in criminal prosecution. Therefore, all employees, directors, and officers are prohibited from buying, selling, or engaging in any transaction with respect to securities of Idorsia or any other entity while in possession of material, non-public information.

For purposes of this policy, “material information” is any information a reasonable investor would consider important in making an investment decision.

Examples of “material information” include the following:

- Ongoing negotiations of a merger, acquisition, licensing, or similar transaction
- Approval of new products or other material clinical trial data
- Entry into significant new contracts
- Sales of assets
- Changes in executive management (e.g., the hiring or separating of executive team members)
- Earnings statements, forecasts, and other material financial data



To avoid even the appearance of trading on inside information, certain Idorsia employees are restricted to specific times in which they can trade in Idorsia stock. Employees who believe they may be subject to these trading periods or have questions about a specific situation should consult with the Group Compliance Office before trading.

Employees cannot use material, non-public information gleaned through their employment to buy or sell securities. They also may not share, tip, or disclose this information to others.

Employees should also consult POL – 100094 (Global Corporate Policy and Procedure on Insider Trading) for important related information.

What If I share material, non-public information about Idorsia with my spouse? Is my spouse subject to any restrictions?

Yes. You must not share non-public information with your spouse. Irrespective, these rules do not just apply to Idorsia employees. They also restrict anyone else who may have material information, such as a spouse or close associate. Any such individuals, including employees, may only engage in securities transactions after material information, like the approval of a new product, becomes available to the public. Of course, always keep in mind your confidentiality obligations as well which may prevent you from sharing material, non-public information about Idorsia with your spouse.



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Treatment of animals

Idorsia is committed to the development and use of scientifically valid testing methods that do not utilize animals whenever practicable. Therefore, the Company works with regulatory authorities to increase the recognition and acceptance of models in a way that will neither compromise patient safety nor risk the effectiveness of medicines under development.

In those circumstances when it is necessary to use animals to conduct research, Idorsia works to ensure that any animals included in studies associated with the Company are treated humanely.

Employees who suspect treatment of animals in studies associated with the Company in a manner inconsistent with these principles should speak up through the reporting channels described throughout this Code.

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The work environment

Idorsia is firmly committed to maintaining a positive and productive working environment in which all employees are treated with respect and dignity. To this end, it works to ensure that it provides equal employment opportunities with regard to all terms and conditions of employment. All individuals subject to this Code are required to treat one another with respect at all times.

Prohibition on discrimination and harassment

The Company strictly prohibits discrimination on the basis of race, color, ethnicity, ancestry, national origin, age, religion, disability status, gender or expression, sexual orientation, marital status, pregnancy, childbirth or related medical conditions, military service, veteran status, or any other criteria or characteristic which causes a person to be part of a protected class under applicable laws (“protected characteristics”). This prohibition applies to all employment practices, including recruiting, hiring, pay, performance reviews, training and development, promotions, and other terms and conditions of employment.

Similarly, Idorsia does not permit any form of harassment against employees or third parties who perform work for the Company. This includes any form of unwelcome, offensive, or abusive conduct or action based on an individual’s protected characteristic(s).

What behaviors might be considered harassment?

Behavior that might be considered harassment may take many forms and can include words, gestures, or acts. Examples include jokes related to protected characteristics, teasing, bullying, displays of inappropriate material, unwelcome flirting or sexual advances, and threats of violence.

Remember, behavior that is permissible or acceptable in one country or culture, may not be elsewhere.

Ignorance or lack of intent to harass is not an excuse to prohibited conduct.

Policy against retaliation

Retaliation of any kind is strictly prohibited against an individual who raises a good-faith claim of discrimination or harassment or who participates in any investigation of such a complaint.

Retaliation includes any adverse employment action or other conduct made with the intent to punish an employee for engaging in protected activity, as well as any action or conduct that might discourage an employee from doing so.

Employees who believe they have been subject to retaliation should report it via the reporting channels described elsewhere in this Code.

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Health and safety

Idorsia recognizes that the health and safety (“H&S”) of everyone with whom we come into contact is integral to achieving our business goals. Employees must comply with applicable safety rules and regulations that apply in the locations in which they work, including those imposed by relevant laws and Company mandates.

All accidents and work-related injuries, emergencies or threats, or unsafe conditions must be reported along appropriate reporting lines for each individual’s work location. If you are unsure of how to report such circumstances, you should contact your supervisor, Human Resources, or the Group Compliance Office.

Violence and threats of violence are strictly prohibited and must be reported immediately.

Drug and alcohol abuse

The use of illegal drugs and the abuse of alcohol or over-the-counter or prescription medications are prohibited in the workplace and while on Company business.

Working in any Company facility, operating a Company vehicle or a vehicle subsidized by the Company, or otherwise conducting Company business in any location while under the influence of alcohol or illegal drugs is strictly prohibited. At certain Company-sponsored events, exceptions may be made for the responsible and safe consumption of alcohol.

Environmental, social, and governance (ESG) obligations

In certain jurisdictions in which we operate, Idorsia must review and disclose its practices concerning its environmental impact, supply chains, commitment to human rights, and other social issues. Such requirements exist, for example, for Idorsia in Switzerland. The Company follows applicable rules regarding its practices and their impact on society at large. This includes those laws and regulations that relate to preservation of the natural environment.

Employees play an important role in ensuring that all aspects of the business with which they interact uphold our obligations to society at large through ethical sourcing, labor, and environmental practices. Further, anyone involved in due diligence or reporting under these laws must ensure that the Company’s work is accurately depicted in any official reports.

Use of Idorsia property & other resources

All Idorsia facilities and equipment, including but not limited to its electronic systems and hardware, are Idorsia property. Therefore, such property should generally only be used for Company business. Employees are not permitted to access another employee's office, computer, or other assigned equipment unless appropriate prior permission is received. It is against Company policy to use or divert any Company property, including services of other employees and Company information, for personal advantage or benefit or for use in activities unrelated to the Company.

Any suspected misuse, appropriation, theft, or fraud must be reported immediately.

Protecting Company property and resources – what can you do?

- Handle Company assets and equipment carefully to minimize loss and damage
- Use Company assets for legitimate business purposes only
- Secure Company equipment and information such as laptops or work files when traveling or at other times when they are outside the office
- Follow Company policies and instructions regarding user IDs and passwords
- Notify the Global Information Technology (IT) Department and line management immediately in the event of loss or theft of equipment
- Do not introduce software onto Company-provided equipment without the advance approval of the Idorsia Global Information Technology Department

Electronic systems and hardware

Idorsia electronic systems and hardware may only be used in a manner consistent with this Code. As used in this policy, “electronic systems and hardware” includes computers, laptops, tablets, phones, e-mail, voicemail, instant and text messaging systems, drives, internet access, and other resources provided, supported or subsidized by Idorsia. These resources may only be used in accordance with Company policy and may never be used to engage in activity that is illegal, inappropriate, or that otherwise violates Company policies. This includes accessing any material or engaging in communications prohibited by other provisions of this Code or other applicable rules. Employees who must exchange proprietary or confidential information with persons outside of the Company's email system in order to perform their jobs must follow the terms of the Company's IT safety protocols. These protocols are available from the Global Information Technology Department.

Employees may not introduce software into a Company computer, system, or device without the approval of the Global Information Technology Department.

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Unlicensed software or any material that is not lawfully acquired must not be introduced onto a Company device or system at any time.

Company equipment and other resources are to be used only for Company business, though occasional use for incidental personal matters may be permitted when it is consistent with other policies and does not prevent employees from fulfilling their duties. **Employees should not expect any rights of personal confidentiality or privacy when using Company systems and hardware.** Where legally permitted to do so, the Company may, in its sole discretion, inspect the files, records, e-mails, voicemail and text messages, and telephone records on any of its systems and hardware, and may monitor employee internet use in each case at any time without advance notice or consent where permitted by applicable law.

These provisions are not intended to interfere with employee communications or actions that are protected or required by the applicable laws and in full compliance with applicable data protection laws.

Use of social media and other electronic communication

Engagement with social media is a regularly recurring form of communication in our society. This includes communication via digital platforms like Facebook, Instagram, YouTube, Twitter, and other online networking or discussion groups.

Employees of the Company and others subject to the terms of this Code are expected to be mindful that their posts and comments may be seen as reflective of the Company if they include the Company's name, logo, assets, or information, or if they reference any marketed products directly or indirectly. We expect you to follow these guiding principles whenever engaging on social media in a manner associated with the Company:

- Follow the rules established elsewhere in this Code and other applicable policies or procedures, including those related to non-discrimination and harassment, communication with investors and the media.
- Be transparent about your affiliation with the Company.

- Be responsible and exercise common sense and good judgment.

If you have any doubts about whether a post or comment may be appropriate, consult your supervisor, Corporate Communications or Human Resources **before** posting.

Conflicts of interest

A conflict of interest exists when an employee's personal, financial, or other outside interests interfere with the interests of the Company. It can arise whenever an employee takes action or has an interest that prevents the employee from performing the employee's duties with honesty and integrity. Where an Employees is in a situation where a reasonable person would question whether the employee was, or could have been, inappropriately influenced in making a business decision, such conflict of interest shall be made fully transparent and any decision in such subject matter shall be delegated to a competent non-inflited function to discharge any decisions related to such matter.

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It is not possible to describe every situation or occurrence that could lead to a conflict of interest. Therefore, employees must avoid any circumstance that could even lead to the appearance of impropriety and seek guidance as described in this Code whenever the possibility of a conflict arises or appears to arise.

What are some ways to avoid conflicts of interest?

Idorsia employees can avoid conflicts of interest by basing all decisions on objective and rational business considerations such as quality, cost, availability, reputation, and other factors bearing directly on the product or service. Idorsia employees must not use their position to directly or indirectly benefit themselves or others (including but not limited to relatives or close associates).

Decisions and actions involving Idorsia and its business must always be based upon what is in the best interests of Idorsia.

Some common conflict of interest situations may include:

Financial interests

- Fees, loans, or discounts offered to an Idorsia employee in his or her personal capacity by someone or an entity with whom the Company has a business relationship.
- Holding, by an Idorsia employee or direct family member, a direct or indirect financial interest of more than 5% in a vendor or customer of Idorsia.
- Using Company confidential information for personal profit or other possible gain.

Employment

- Being employed by, providing consulting services for, or serving as an officer or director of another company, including but not limited to competitors, customers, suppliers, or vendors to Idorsia.

Business and financial transactions

- Conducting Idorsia business transactions with a company that employs a family member of an Idorsia employee.

- Entering into personal financial transactions with an employee or representative of a customer, competitor, or vendor.
- Requesting or receiving gifts from a vendor providing services to Idorsia.

Corporate opportunities

- Taking advantage of business opportunities that rightfully belong to Idorsia.
- Selling services or products that compete with Idorsia.

The above examples are provided for illustration and do not represent a comprehensive listing of all potential conflict of interest situations. Employees should seek guidance through the mechanisms laid out in this Code before engaging in any activity that might violate the terms of this policy **before** engaging in such activity.



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The spouse of an Idorsia employee has an ownership interest in an advertising company Idorsia is considering engaging. The Idorsia employee does not have any decision-making responsibilities as to which vendor is selected. Does this present a conflict of interest?

It may. Importantly, any actual or potential conflict of interest or even the appearance of a conflict of interest could damage an employee's reputation or that of the Company. This relationship must immediately be disclosed for advice on how best to proceed.



Doing business with friends and relatives poses significant risk and must be undertaken carefully.

Conflicts may arise or appear to arise whenever an employee hires, manages or otherwise conducts Company business with a close personal friend, relative, or someone with whom they have had a close relationship.

Employees who are in a position to do business with a close personal friend or relative on behalf of the Company must disclose the potential conflict to their supervisor even if the employee is not the decision maker.

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Intellectual property

Protecting Idorsia's intellectual property is essential to maintaining a competitive advantage. Idorsia employees are expected to establish, support, maintain, and defend the Company's intellectual property (including but not limited to patents, patent applications, trade secrets, trade names, trademarks, service marks, and copyrights) in a manner that protects the highly sensitive nature of the information and its commercial value to Idorsia.

Confidentiality

Confidential information includes both intellectual property as defined above, as well as other information about Idorsia operations, performance, technology, or products that has not been publicly disclosed by an authorized spokesperson of the Company or is not legitimately available from public sources. Examples include information related to our products, customers, marketing plans, sales activities, financial results, pricing practices, clinical trial results, business development opportunities, manufacturing process, regulatory filings, and employee records. Financial information should, under all circumstances, be considered confidential

except where its disclosure is approved by the Company, or when it has been made public in a press release or a report filed with the relevant filing authorities.

Protecting both intellectual property and other forms confidential information is critical to Idorsia's competitive edge and is every employee's responsibility. Therefore, such information should not be shared with anyone outside the Company unless the disclosure has been approved through the appropriate internal approval procedures or required by legal mandate. In these instances, the disclosure will be made by an authorized individual. Publications and presentations that include any confidential information must be approved in accordance with the Company's publication policies prior to being submitted.

If you are in possession of confidential information, you should follow these guidelines at all times and:

- Be aware of your surroundings to ensure Company information is not disclosed to outsiders;

- Obtain nondisclosure agreements, in a form approved by the Legal Department, from third parties prior to granting them access to any Company confidential information.

- Never sign a form of confidentiality agreement provided by another company without the approval of the Legal Department.

- Dispose of Company confidential information in a manner consistent with this Code and departmental guidelines.

- Secure all Company confidential information when working outside of the office.

Any suspected or known access to Company confidential information by non-Company actors must be reported immediately.

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Confidential information that belongs to third parties

From time to time, employees of Idorsia may be granted access to confidential information that belongs to third parties, like business partners. In these circumstances, employees must treat such information with the same precautions and safeguards they take in handling Company confidential information. This includes (1) not sharing the information within Idorsia beyond those who have a business need to access it and have been approved by appropriate Company authorities and (2) abiding by any agreements between Idorsia and the other entity regarding disclosure and use of the information.

Employees with questions about third-party confidential information should seek guidance from the Group Compliance Office or their Legal representative.

Privacy

The Company may collect personal information about individuals in connection with a number of its operations. It only does so when permissible under applicable law and when the information is necessary for legitimate business purposes. Employees who come into contact with any personal information must take appropriate safeguards to protect its privacy and integrity. This includes ensuring that such information is collected, processed, stored, transferred, and destroyed properly and consistent with applicable laws and regulations.

What is personal information?

Personal information is any information related to an identified or identifiable natural person. An identifiable natural person is one whose name is known or whose identity can be determined, directly or indirectly, by reference to the information about the person that is known or available including by combining such information. It includes such information as an individual's name, birth date, gender, home and business addresses, social security number, identity card/passport numbers, driver's license number, financial account and credit card number, picture, relatives, telephone number, email address, and other document or electronic identifiers.



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Employees who come into contact with personal information of any kind must adhere to the following practices:

- Follow all Company and department or business-line specific policies and procedures for handling and destroying personal information.
- Collect personal information only with appropriate consent, where there is a legitimate business need, and only as permitted under applicable laws.
- Collect the minimum amount of information necessary to achieve the business purposes.
- Never seek, obtain, receive or access personal health information about specific patients from healthcare professionals or patients without the appropriate consent.
- Store personal information for only so long as is necessary to achieve the specific business objective for which it was collected.
- Share information only with those within the Company who have a legitimate need for the information and who agree to keep the information secure.

Employees must report any incidents of improper or accidental disclosure of personal or personal health information immediately, using the reporting mechanisms described elsewhere in this Code. Failure to report any such incidents of which you are aware may be considered itself a Code violation.

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Record keeping

It is critical to manage records properly. Company records, such as laboratory notebooks, product information, financial information, and government filings, must be an accurate and verifiable record of all activities and transactions. We must safeguard all types of information that is collected, including personal information and information relating to our intellectual property. Financial information should be recorded in a manner that is readily understandable by users and relevant to the economic decision-making needs of the Company in all material respects. The manner in which information is recorded reflects on the Company's scientific and business integrity and should be done so in accordance with professional standards.

Employees who engage in falsification of records or who fail to keep records accurately may be personally responsible for any resulting violations of applicable laws or regulations.

Documents and other records may only be destroyed when they are no longer needed for any legitimate or reasonable business, legal or regulatory purpose. Each Company department will develop and adhere to a records retention schedule that will specify record retention periods for each type of business record in compliance with applicable law. All employees are responsible for maintaining records in accordance with the applicable record retention schedule.

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Preservation of documents for litigation or government requests

Under certain circumstances, the Company may be required to preserve documents and information beyond their normal retention period. This may occur when litigation has begun or is threatened, or if the Company is participating in a government investigation. In such instances, you will be provided with instructions by the Group Compliance Office or other Company legal counsel as to which records must be preserved. These instructions must be followed.



Scientific integrity



Research integrity is fundamental to the scientific process and to Idorsia's ability to bring novel products to market.

Idorsia employees must ensure that all research, including but not limited to non-clinical and clinical development, is conducted according to all applicable laws and regulations and to the generally accepted standards of the scientific community. This includes industry standards and regulations, including the International Conference on the Harmonisation Good Clinical Practice Guidelines (ICH GCP) and the U.S. Food and Drug Administration's Good Clinical Practice (FDA GCP) guidelines when applicable.

Scientific misconduct disregards the intellectual contributions and property of others, impedes the progress of research, and corrupts the scientific record. It also has the potential to reflect negatively on the Company's reputation and, most importantly, result in negative consequences of our patients. Therefore, any form of scientific misconduct is strictly prohibited. Examples of scientific misconduct include but are not limited to fabrication, falsification, or plagiarism in proposing, conducting, or reporting research.

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Monitoring the safety, performance, & quality of products

Our mission as a Company is to improve the lives of the patients who take the products we develop. Integral to achieving that mission is a commitment to patient safety. Once approved for use, our products are continuously monitored through the use of post-marketing surveillance and spontaneous reports from prescribers and consumers in accordance with all applicable laws and regulations.

All Idorsia employees must promptly report any adverse drug experiences of which they become aware that could be associated with an Idorsia product. Such reports should be made to the Company's Global Drug Safety Department ds.safety@idorsia.com within one business day.

When reporting adverse events, employees should keep in mind that certain recordkeeping requirements may apply that vary by location or business line. Therefore, employees should cooperate with the Global Drug Safety Department in providing and documenting all requested information.

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An adverse drug event/experience is defined as any unfavorable medical occurrence or event, including lack of effect, in a person who has received one of our products. It includes any of the following:

- An unintended sign, symptom, or disease associate with use;
- A product quality defect;
- Exposure during pregnancy or lactation;
- Misuse, abuse, or overdose
- Medication errors (e.g., dispensing errors, maladministration);
- Overdose (whether intentional, accidental, or prescribed);
- Occupational exposure as a result of one's professional or non-professional occupation;
- Reports of suspected falsified products;
- Reports on any transmission of an infectious agent via the product(s);
- Interactions with food or other drugs;
- Withdrawal symptoms;
- Lack of effect or worsening of a pre-existing condition; and
- An unintended beneficial effect.



Communicating about Idorsia products

At all times and in all circumstances, communications undertaken on behalf of Idorsia must be lawful, truthful, accurate, and approved by appropriate Company personnel in accordance with established processes which may differ from one country to another.

The Company operates in a heavily regulated industry. To that end, it has authorized specific individuals to speak to the media, government authorities, and others on its behalf. If you have not been granted specific authorization, then you must not speak on the Company's behalf or purport to do so.

There are several key communications channels the Company uses to inform the public and others about its products including labelling and advertising, direct contact with healthcare professionals (HCPs) and healthcare organizations (HCOs), and communications with investors and the media. Employees must ensure that, in any such channels, their communications are consistent with the standards below and other applicable laws and guidelines.

Labelling and promotional material

Product labelling and promotional material (which includes statements made about Company products via the internet, Company websites, specific social media accounts and outlets, conferences and other industry gatherings, and journal advertisements) are highly regulated in every country in which the Company operates. Therefore, oral or print communication that might be used in any form of advertising or on product labelling must always be accurate, include statements supported by objective evidence, and comply with applicable law and medical standards. Such communications must be approved in accordance with established Company processes.

Employees should never engage in any of the following:

- Promote a Company medication prior to its approval in a relevant region or country;
- Promote Company products in an unlawful manner or in any fashion that violates applicable medical standards or industry code; or

- Make claims about and promote a Company product in a manner inconsistent with approved labelling and prescribing information.

Healthcare professionals and healthcare organizations

The Company's interactions with HCPs and HCOs must always be consistent with our standards for accuracy and be influenced by our mission to support our patients' best interests. Therefore, we are committed to providing these individuals and entities with all information necessary to ensure the appropriate use of our products and fully informed prescribing decisions at all times.

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Who is an HCP? And what is an HCO?

For the purposes of this Code, an HCP is any person or entity that interacts directly with patients and (1) has a role in the diagnosis or treatment of the patient, (2) is licensed and permitted by law to prescribe drugs for medical use, or (3) is in a position to arrange for or recommend the purchase or prescription or formulary placement of any Company product. The term includes doctors, nurses, pharmacies, formulary or benefit administrators, and any other prescribers and administrators who may recommend, purchase or influence healthcare delivery.

Investors and the media

As a publicly-traded company, Idorsia has a responsibility to ensure that only accurate information is provided to its existing and potential investors and other audiences, including the media. Employees are not authorized to answer any questions or requests for information from the media, an investor, or any other public entity. Instead, requests for information should be referred to Investor Relations or Media Relations, as appropriate based on the nature of the request.

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HCOs include hospitals, clinics, medical practices, universities, pharmacies, professional organizations, medical societies and payers, distributors/wholesalers and specialty pharmacies.

All communications with HCPs and HCOs must be balanced, scientifically rigorous, consistent with the standards stated in this Code and all applicable Company policies and procedures, and compliant with applicable laws and regulations.



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Reporting concerns

Employees are encouraged to use any of the reporting mechanisms referenced throughout this Code anytime they suspect misconduct or if they have questions. Indeed, failure to do so may itself be considered a violation of the Code. Employees are expected to act in good faith in making complaints under the terms of this Code. Anyone determined to have made a complaint in bad faith will be subject to appropriate disciplinary action.

Employees may report complaints or concerns to their direct supervisor, a Local Compliance Champion, a member of their affiliate Compliance department, to the Group Compliance Office, Human Resources or the Legal Department. Employees may also report GxP compliance matters to Quality Assurance.

In the U.S., employees may also report a complaint or concern to the US Compliance HelpLine by calling **(833) 222-3891** or on the web at www.lighthouse-services.com/Idorsia. Employees outside the U.S. may call the Global Compliance HelpLine at **0 800 110 007** (for Switzerland) or **+41 58 844 0106** (outside Switzerland) – or may email compliance@Idorsia.com.

What types of issues should be reported in accordance with this Code of business conduct?

Examples of issues include:

- Misconduct regarding sales and marketing practices
- Fraudulent financial reporting
- Insider trading
- Harassment or discrimination
- Disclosure of confidential information
- Environment, health, and safety issues
- Data privacy violations

The Company takes seriously all complaints raised in good faith and takes appropriate action to review and investigate them. This investigation may involve internal or external personnel and resources, as the Company deems appropriate under the circumstances.

All employees must cooperate fully in any Company investigation regarding an alleged violation of this Code or other applicable rules, policies, procedures or guidelines. Failure to do so may result in disciplinary action, up to and including termination of employment.



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When conducting an investigation and after, as appropriate, the Company strives to maintain the confidentiality of those involved as much as practicable. Nevertheless, it cannot always guarantee complete anonymity and in certain jurisdictions reports on the investigations must be disseminated to certain persons or authorities. Therefore, the Company strictly prohibits retaliation against anyone who has lodged a complaint in good faith or who has participated in an investigation.

Nothing in this Code is intended to prohibit an employee from reporting any suspicion of violation of law to an appropriate governmental agency, or from participating in any governmental investigation or procedures.

The Company will cooperate with all government investigations, inquiries, requests for information, or facility visits, as appropriate. Employees should notify the Group Compliance Office if they are contacted by any government authorities.

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Violations of the idorsia code of business conduct

If the Company determines there is a violation of the Code, it will take appropriate corrective action, including, but not limited to, coaching, re-training, and/or disciplinary action up to and including termination of employment. Such actions will be designed to protect and promote the culture of ethical and lawful conduct that is core to Idorsia's identity, and to deter wrongdoing in the future.

Certain violations of the Code may also necessitate that Idorsia report wrongdoing to appropriate government or regulatory agencies, which may result in financial or criminal liabilities for any individual(s) involved. The Company reserves the right to pursue or cooperate in the prosecution of any individual suspected of committing a crime covered by this Code or other Company policies, and to seek restitution or damages, as it deems appropriate.

Amendments to the code

The Company reserves the right to modify any aspect of its compliance program, including this Code, at any time for any reason, and with or without notice. All material amendments to this Code must be approved by the Board of Directors or a committee of the Board.

In rare circumstances, waiver of specific provisions of this Code may be permitted by the Board of Directors.

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Idorsia is an independent biopharmaceutical company based on science and innovation. The Company is specialized in the discovery and development of small molecules, to transform the horizon of therapeutic options. It is headquartered in Allschwil/Basel, Switzerland and is quoted on the SIX Swiss Exchange (tickersymbol: IDIA). All trademarks are legally protected by their respective owners.

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Code of business conduct

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