



HUTCHMED (CHINA) LIMITED

**CODE OF ETHICS FOR
BUSINESS PARTNERS**

Adopted by the board of directors on 14 March 2017
and amended by the board of directors on 1 January
2023

Code of Ethics – for Business Partners

HUTCHMED (China) Limited (the “**Company**”) is firmly committed to maintaining high ethical standards in the conduct of its business. All directors, officers and employees (the “**Company Personnel**”) of the Company, its subsidiaries and affiliated businesses (the “**Group**”) have individually committed to working in accordance with the Company’s code of ethics applicable to them to conduct the Group’s business fairly, honestly, in compliance with the applicable law and in accordance with high ethical standards.

The Group expects its business partners (suppliers, vendors, customers, agents, contractors, joint venture partners and representatives, etc.) who work with the Group (the “**Business Partners**”) to work to the same high standards.

This code of ethics for Business Partners (the “**Code**”) is not intended to be an exhaustive list of rules but is intended to set out the key principles which the Group expects its Business Partners to adhere to and seeks to provide guidance for certain circumstances that may arise during the conduct of their business with the Group. This Code should be interpreted in the context of all applicable laws. As this Code cannot and does not cover every applicable situation or provide answers to all questions that might arise, all Business Partners are expected to use common sense in determining what is right or wrong, including a sense of when it is proper to seek guidance from their own professional advisors or a Company compliance officer on the appropriate course of conduct. If there is anything within this Code that a Business Partner of the Group feels that it cannot comply with or which will cause it problems adhering to when carrying out business activities with or for the Group, such Business Partner should let the Company know immediately.

If a Business Partner becomes aware of any potential problems or incidents that happen during its conduct of business with or on behalf of the Group that may lead to a conflict or breach of the guidelines set out in this Code, the Company expects to be notified by such Business Partner, as soon as possible, to enable the Company and the Business Partner both to promptly take appropriate corrective action.

This Code may be modified from time to time by the Company. Any changes to this Code will be made available to the Business Partners.

1. Purpose of the Code

This Code contains general guidelines for the Group’s Business Partners consistent with the highest standards of business ethics and the law. To the extent that this Code requires a higher standard than is usually required by commercial practice or applicable laws, rules or regulations, the Group expects its Business Partners to adhere to these higher standards.

This Code is designed to deter wrongdoing and to promote (i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (ii) respect of confidentiality and intellectual property; (iii) compliance with applicable laws, rules, codes and regulations; (iv) prompt internal reporting of any violations of this Code; and (v) accountability for adherence to this Code.

Contact Details

If a Business Partner has any questions regarding this Code and would like to discuss how this Code applies to its conduct of business with the Group, please contact the Group General Counsel of the Company at Level 18, The Metropolis Tower, 10 Metropolis Drive, Hunghom, Kowloon, Hong Kong, with a copy to the Company Secretary at 48th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong. If you would like to report any breach of this Code, please report either by email to report@hutch-med.com or by post to the General Manager, Group Management Services, 48th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

2. Conflicts of Interest

A conflict of interest occurs when Business Partners' commercial interests, or the interests of one of their other clients, who may be a competitor to the Group, interferes with, or appears to interfere with, in any way with the commercial interests of the Group. Business Partners should actively avoid any situation that could impact on their ability to act in the best interests of the Group or that may make it difficult to carry out the agreed work/services objectively and effectively.

The Group requires that its Business Partners should fully disclose to the Group any situations that could reasonably be expected to give rise to a conflict of interest. If a Business Partner suspects that there may be a conflict of interest, or a situation that others could reasonably perceive as a conflict of interest, such Business Partner must report it immediately to a Company compliance officer. The Group expects its Business Partners to put in place appropriate internal procedures to enable the identification, disclosure and management of any such conflicts of interest.

3. Gifts, Business Courtesies and Anti-bribery Compliance

The giving and receiving of appropriate gifts may be considered to be common business practice, but also carry the risk of perceived bribery. The Company understands that appropriate business gifts and courtesies, such as meals, are designed to build relationships and understanding among business partners. However, gifts and courtesies should never compromise, or appear to compromise, the Group's or its Business Partners' ability to make objective and fair business decisions.

It is the responsibility of both Business Partners and Company Personnel to use good judgment in this area. As a general rule, Company Personnel may not give or receive gifts or entertainment from Business Partners unless the gift is in compliance with applicable law and Company policy, is insignificant in value and not given in consideration or expectation of any action by the recipient.

The Company has an internal policy in respect of the receipt of gifts and courtesies with which all Company Personnel are required to comply – this includes reporting and prior internal authorization of the receipt of any gifts and courtesies, with certain exceptions of gifts of *de minimis* value. The Company may choose to decline to allow the Company Personnel to receive such offers or they may be required to return gifts. If in any doubt about how this policy applies to the Business Partners, please contact a Company compliance officer.

The Group and the Company Personnel are subject to anti-bribery and anti-corruption legislation including the U.S. Foreign Corrupt Practices Act ("FCPA") and the United Kingdom

Bribery Act 2010 (“**Bribery Act**”). These generally prohibit giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. A violation of FCPA, Bribery Act or similar legislation not only violates the Company’s policy but also constitutes a civil or criminal offense under such legislation.

A Business Partner may not make any political contributions as a representative of the Group or create the impression that such Business Partner is acting as a representative of the Group. In addition, a Business Partner, when acting on behalf of the Group, must not offer bribes, similar considerations or anything of value to any public employee or any other person or company with the intent of improperly influencing any governmental entity, or such person or company, for the purpose of obtaining or retaining business for, directing business to or otherwise gaining some benefit or advantage for, the Group.

4. Intellectual Property and Confidentiality

The Group respects the confidentiality and intellectual property of its Business Partners and third parties, and it expects its Business Partners to do the same. Unless otherwise agreed in writing, the Group expects its Business Partners to comply with the following principles when working with the Group:

- All inventions or discoveries, research data, processes, specifications, designs, drawings or other scientific or technical information developed by a Business Partner in the course of performing its duties or primarily through the use of the Group’s assets or resources while working at or for the Group shall be the property of the Group, unless explicitly described in a separate agreement.
- Business Partners should maintain the confidentiality of information entrusted to them by the Group or its customers, suppliers, other business partners, Company Personnel or stockholders, except when disclosure is authorized by the Company or is legally mandated. Confidential information includes all non-public information relating to, among other things, decisions, operations, procedures, plans, earnings, financial or business forecasts, databases, names and addresses, competitive bids, formulas, designs, configurations, technical processes, methods or characteristics of machines, trade secrets, supplies, products or materials, research, development, strategies and know-how, regarding the Group, its customers, suppliers, business partners, business relationships, Company Personnel or shareholders, that might be of use to competitors or harmful to the Group, its customers, suppliers, business partners, business relationships, Company Personnel or shareholders, if disclosed.
- A Business Partner shall not, without obtaining prior approval from the Company, use such confidential information outside the course of conduct of duties for the Group.

If a Business Partner anticipates or identifies problems adhering to any of the principles set out above during the conduct of business with the Group, it should discuss the matter with a Company compliance officer prior to commencement of business or immediately in the event that a problem occurs during the conduct of our business together.

5. Compliance with Laws and Regulations

Each Business Partner has an obligation to comply with the laws of jurisdiction where they operate. This includes, without limitation, laws covering commercial bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, offering or receiving business courtesies, employment harassment, environmental protection, occupational health and safety, false or misleading financial information, misuse of corporate assets and foreign currency exchange activities. Business Partners are expected to understand and comply with all laws, rules and regulations that apply. If any doubt exists about whether a course of action required during the conduct of business with the Group is lawful, ethical, or contrary to Company policy, the Business Partner should seek advice immediately from a Company compliance officer.

6. Fair Dealing and Integrity

Fair Dealing

A Business Partner, when dealing with the Group or acting on the Group's behalf, should endeavor to deal fairly with the customers, suppliers, competitors and employees of the Group, governmental authorities and the general public. A Business Partner should not take unfair advantage of or injure anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, fraudulent behavior or any other unfair dealing practice.

Integrity

A Business Partner must perform its duties and responsibilities for the Group with the highest degree of integrity. Integrity requires such Business Partner to perform its work with honesty, diligence, responsibility and in accordance with applicable laws. In the performance of its work, a Business Partner must not knowingly be a party to any illegal activity or engage in acts that are discreditable to the Group. Integrity requires a Business Partner to observe both the form and the spirit of the ethical principles contained in this Code.

7. Inside Trading

The securities of the Company are traded on the Nasdaq Stock Market, the Main Board of The Stock Exchange of Hong Kong Limited and the AIM market of the London Stock Exchange. At times, during the conduct of business with the Group, Business Partners and their employees may have access to information about the financial or operating performance of the Group's business which is not yet in the public domain. Similarly, from time to time, Business Partners or their employees may choose to invest or trade in the Company's securities. In such event, prior to trading in the Company's securities, it is the individual's legal responsibility to ensure that, in trading or investing in the Company's securities, they are not in possession of any material or price-sensitive non-public information regarding the Group or any other entity that has a business relationship with the Group. Trading in securities whilst in possession of inside information is strictly prohibited by U.S. Hong Kong and UK securities laws. The Company operates an insider dealing code for the Company Personnel, whereby each Company Personnel is required to seek approval from the Company's management prior to trading. The Group does not seek to control the securities trading activities of non-employees but expect its Business Partners to ensure that they and their employees respect the confidentiality of

any information that they have access to and that they do not trade on non-public information or otherwise act in breach of any applicable laws.

If you have any questions about buying or selling the Company's securities, please contact a Company compliance officer.

8. Debarment

Business Partners, their Affiliates, Business Partners' personnel and each of their respective officers and directors, as applicable: (a) have not been debarred and are not subject to a pending debarment, and will not use in any capacity in connection with the services provided to the Group any person who has been debarred or is subject to a pending debarment, pursuant to Section 306 of the United States Food, Drug and Cosmetic Act, 21 U.S.C. § 335a; (b) are not ineligible to participate in any federal and/or state healthcare programs or federal procurement or non-procurement programs (as that term is defined in 42 U.S.C. § 1320a-7b(f)); (c) are not disqualified by any government or regulatory authorities from performing specific services, and are not subject to a pending disqualification proceeding; and (d) have not been convicted of a criminal offense related to the provision of healthcare items or services and are not subject to any such pending action. Business Partners will notify the relevant Group company immediately if Business Partners, their Affiliates, any Business Partners' personnel, or any of their respective officers or directors, as applicable, is subject to the foregoing, or if any action, suit, claim, investigation, or proceeding relating to the foregoing is pending, or to the best of Business Partners' knowledge, is threatened

9. Violations of this Code

Business Partners have a duty to report any known or suspected violation of this Code, including any violation of laws, rules, regulations or policies that apply to the Group and/or the business that the Group and the Business Partners carry out together. Reporting in good faith a known or suspected violation of this Code by others will be considered an action to safeguard the reputation and integrity of the Group and the Company Personnel.

If a Business Partner knows of or suspects a violation of this Code, it is such Business Partner's responsibility to immediately report the violation to a Company compliance officer, who will work with the Business Partner to investigate the matter. All questions and reports of known or suspected violations of this Code will be treated with sensitivity and discretion. Failure to comply with applicable law or with this Code may have serious consequences for both the Business Partner and the Group. It is the Group's policy that any Business Partner who violates this Code will be subject to appropriate action, including possible termination of engagement, based upon the facts and circumstances of each particular situation.

10. Sustainability

All Business Partners should also be committed to observing the sustainability-related policies, including but not limited to the Sustainability Policy, Environmental Policy, Health and Safety Policy, Human Rights Policy, Modern Slavery and Human Trafficking Statement, and other sustainability practices of the Group.

11. Conclusion

This Code contains general guidelines for the conduct of business with, or on behalf of, the Group, consistent with the highest standards of business ethics. Further guidance can be obtained from a Company compliance officer if required.

We expect all Business Partners to adhere to this Code. Each Business Partner is legally and ethically responsible for the actions of their employees. If a Business Partner engages in conduct prohibited by law or this Code, they will be deemed to have acted outside the scope of their engagement by the Group.

This Code is in addition to and supplements any existing Group or Company policy relating to a similar or related subject matter.