

**eleva**

**Code of Conduct**

# Message From the CEO

P. 2

Code of Conduct

eleva

Dear colleagues,

The success of our Company depends on maintaining the trust of our investors, patients and other stakeholders. This trust largely depends on how we are doing business and behave thereby. Integrity as well as lawful, responsible, and ethical behavior are the basic prerequisites for achieving this goal.

This **Code of Conduct** (“Code”) provides the framework for our actions and helps each of us understand our Company’s ethical principles. It provides guidance on our business standards and lays out what we expect from ourselves and our business partners.

The Code cannot provide definitive answers to all questions. Accordingly, we expect each member of the Management and Board, and each employee to exercise reasonable judgment to determine whether a course of

action is consistent with our ethical and legal standards, and to seek guidance when appropriate.

We ask you to carefully study this **Code of Conduct**, implement it, and follow it in all of your daily activities.

The ultimate responsibility for our behavior rests with each of us.

Sincerely yours,

Björn Cochlovius, PhD

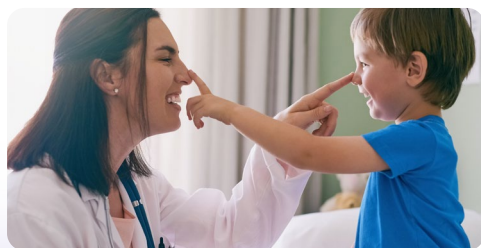


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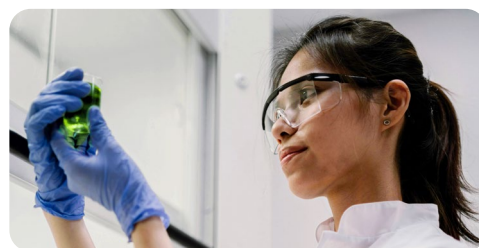
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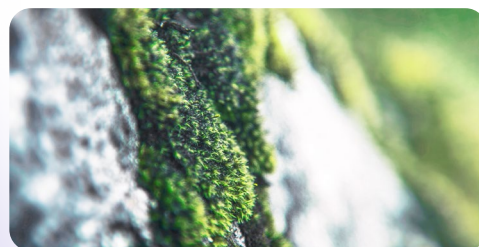
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A photograph of a woman with long dark hair and a young boy with short brown hair. They are both smiling and touching their noses with their index fingers. The woman is on the left, wearing a white long-sleeved shirt. The boy is on the right, wearing a blue t-shirt. The background is a softly blurred indoor setting with light-colored curtains.

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**01**

**Our  
Principles**

## Complying With the Law and Ethical Decision Making

We consider compliance with all applicable laws, rules, and regulations to be a minimum standard. No employee, member of the Management or Board, or business partner shall commit or participate in an illegal act. Similarly, compliance with our internal policies and standard operating procedures is expected from all employees.

We aim at more than complying with the law and our own rules. Integrity and ethical behavior are essential to our sustainable business success. Protecting and promoting integrity and ethical behavior are our highest priority. Integrity means doing the right thing by acting in accordance with our corporate values, making ethical decisions, and taking responsibility for our actions. Our **Code of Conduct** cannot anticipate every situation we might encounter in future. However, it serves as a guide and should help you calibrate your inner compass. When in doubt about what is legal and ethical, please ask the **Eleva** Compliance function for guidance.

## Speak-Up Culture and Managing Errors

The foundations for our actions and behavior—internally and externally—are honesty, openness, and transparency. This enables us to establish trust. We encourage everyone to stand up and contribute their opinion. We openly address problems in the Company. Different opinions are respected, and people are encouraged to question the decisions of others. To that end, we create an atmosphere in which we can *“tell it like it is”* without the fear of negative consequences.

Part of who we are involves learning from our mistakes—as individuals and as an organization. Our approach to managing errors is therefore transparent and open, and we share and discuss our experiences to enable progress and innovation. We treat employees who disclose their mistakes with fairness and responsibility.



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02

Our  
Behaviour

### Good Operating Standards

Our objective is to develop safe and effective products to treat patients based on the highest quality standards. For us, it is key that we meet or exceed the regulatory requirements for patient safety and product quality. To ensure this standard, we maintain a state-of-the-art Quality Management System, which is run, monitored, and continuously improved by our experts from the Quality function.

### Anti-Corruption

Eleva's success is based on the quality of its people, technology and products. We strictly prohibit all forms of bribery, kickbacks or other improper payments, transfers or receipts, that could create the appearance of improper influence. No member of the Management, Board or employee should offer, give, solicit or receive any money or other item of value for the purpose of obtaining, retaining or directing business or bestowing or receiving any kind of favored treatment.

### Political Contributions

Employees, members of Eleva's Management and Supervisory Board may not use any Company funds for political contributions of any kind to any political candidate or holder of any national, state or local government office. Employees, members of the Management and Board may make personal contributions but should not represent that they are making contributions on the Company's behalf. Specific questions should be addressed to the Compliance function.

### Gifts and Hospitality

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 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. If there is any uncertainty, please reach out to your Compliance function.

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

### Anti-Money Laundering and Trade Sanctions

Eleva complies with all relevant national and international laws and regulations relating to anti-money laundering. It is our objective to conduct business only with reputable business partners who are involved in lawful business activities and whose funds are derived from legitimate sources.

Many countries regulate international trade transactions, such as imports, exports and international financial transactions and prohibit cooperation with certain boycotts imposed by some countries against others. Eleva complies with these applicable regulations and prohibitions even if compliance may result in the loss of some business opportunities.

### Fair Competition

Fair competition is fundamental to our economy and society. We do not enter into any arrangements or agreements with competitors that could improperly distort fair competition. We also do not engage with them in discussions about pricing, contract terms, licensing procedures or other sensitive information. **Eleva** will not tolerate or participate in any business conduct, transaction or activity that violates the antitrust and competition laws of any country in which we do business.

### Protecting Personal Data and IT Security

We create trust among our employees, patients, and business partners by protecting their personal data as required by all applicable laws, regulations, and internal policies. We are transparent about how we handle personal data, and, where applicable, provide the choice of whether and how we use personal data. Employees who come into contact with any personal information must take appropriate safeguards to protect the privacy and integrity of this information. This includes ensuring that such information is collected, processed, stored, transferred, and destroyed properly and consistent with applicable laws and regulations.

Digitalization creates new business possibilities and enables innovation. However, it also entails risks. Two of these risks are insufficient data security and unauthorized access. Effective protection against these risks is an important aspect of our IT security strategy, which guides us towards the goal of protecting networks and data from security threats.

### Scientific Integrity

Research integrity is fundamental for **Eleva's** science and the ability to bring novel products to market. Our 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 Harmonization 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.

# 03

## Our Responsibility to Our Partners in the Healthcare Community

### Interacting With Healthcare Professionals (HCPs)

When conducting research or clinical trials, we often engage with Healthcare Professionals. An HCP is a member of the medical, dental, pharmacy or nursing community, as defined by applicable law or country-specific pharmaceutical code, or any individual who may prescribe, purchase, supply or administer a medicinal product. Very often, HCPs are public officials in their respective countries. Consequently, we need to be particularly cautious when selecting or interacting with HCPs. No payments, grants, gifts or anything else of value may be offered to HCPs except as permitted by law and in accordance with country-specific rules.

### Interacting With Governmental Officials (GO)

We engage in reliable, transparent, open, and fact-based communications with governments and public authorities. Even if **Eleva** is not mentioned, the direct or indirect offering, authorizing, promising, or making of any payment or gift of anything of value to a government official, for purposes of influencing an official act or decision to award or retain business, or to gain a business advantage, is strictly prohibited. We expect adherence to the respective country-specific anti-bribery laws.

### Publications and Scientific Exchange

Exchange of scientific data and findings is an important element of our business. Disclosing timely, accurate, and balanced scientific information about our products and technology with members of the Healthcare community is vital to our mission to serve patients.

Preparing and sharing medical publications should be based on the results of our scientific research and ensuring the integrity of data generated in clinical trials. Any confidential or personal information should be protected from publication.



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**04**

**Our Responsibility  
for Our Business  
Partners, Stakehol-  
ders, and Investors**

### Donations and Sponsorship

Eleva wants to be recognized as a responsible and supportive corporate citizen in the communities in which we operate. We strive to build relationships based on mutual respect and trust with all our stakeholders and contribute through financial support and personal engagement.

In furtherance of this commitment, Eleva supports a range of corporate citizenship activities in the form of, *inter alia*:

- sponsorships,
- charitable donations,
- other contributions without consideration, and
- memberships.

All such contributions require the prior approval of the Eleva Management and the Compliance function.

### Conflict of Interest

Eleva's reputation heavily depends on the integrity of our employees, Management and Board and the independence of their decision-making. It is imperative that we avoid any relationship or activity that might impair, or even

appear to impair, our ability to make objective and fair decisions. We all need to make business decisions in the best interest of Eleva, and not based on personal interests.

A conflict of interest may arise whenever personal or individual interests (also indirectly through a family member or a close friend) collide with Eleva's interests. A conflict of interest can arise when an employee takes actions or has interests that may make it difficult to perform his or her work for Eleva objectively and effectively. Conflicts of interest may arise particularly in connection with gifts, invitations, sideline activities and shareholdings in competitor companies.

We expect our employees and Management members to fully focus on their obligations towards Eleva and refrain from additional professional activities that might infringe the Company's objectives. All additional professional activities must be reported to and approved by our Human Resources Department or by the Board if members of the Management are concerned. All direct or indirect engagements, including consulting for, and equity ownership above 10% or other financial interests of such dimension in Eleva's competitors or business partners, are prohibited.

We never use Eleva property or information for personal gain or take personal advantage of any opportunity that arises in the course of our work for Eleva.

Whether or not a conflict of interest exists or will exist can be unclear at the outset. If we discover that a personal activity, investment, interest, or association could have an impact on our objectivity—or even appear to impact it—we disclose it immediately to our line manager, HR, or the Compliance function.

Many conflicts can be avoided or addressed easily if they are disclosed on time and managed appropriately.

### Protection of Intellectual Property, Business Secrets and Company Assets

Our intellectual property (IP) is vital for driving innovation and business success. We own numerous patents and other intellectual property rights. They are among Eleva's most important assets and need to be strictly protected. We equally ensure that we avoid the unauthorized use of the IP of others.

In addition to our IP, Eleva has other confidential and proprietary information that needs to be protected. This information, *inter alia*, includes marketing and IP strategies and plans, non-public corporate information, scientific and clinical data, employee records, as well as manufacturing and product development techniques. We must also protect and maintain the confidential and proprietary information of third parties, including our suppliers and business partners.

Our employees, members of the Management and Board, should seek to protect the Company's assets. Theft, carelessness and waste have a direct impact on Eleva's financial performance. Furthermore, our employees, members of the Management and Board, must use the Company's assets and services solely for legitimate business purposes and not for any personal benefit or the personal benefit of anyone else.

We have the responsibility and legal duty to protect all physical, intellectual property, and financial assets of Eleva. They are essential to help us to achieve our business objectives.

### Social Media

Eleva encourages employees to participate and engage in social media conversation and to help effectively build and manage our reputation. However, our presence on social media is public information, and statements of employees may reflect negatively on the Company. Thus, we need to be careful about what, how and when we communicate. If not expressly authorized, we don't make any public statements on Eleva's behalf.

### Information Systems

We use information systems to capture and store a variety of information including study data, patient information, financial records, research and other types of information. We are responsible for ensuring that these systems are properly utilized and that the data in these systems is properly maintained and protected.

E-mail services and Internet access are provided for business purposes. We apply the same standards of care and customary handling as used in hard-copy communications when sending and receiving e-mails and attachments on our Eleva e-mail account.

We don't abuse Eleva's IT systems, internet access, e-mail accounts or any other electronic media for illegal or unethical purposes.

05

Working  
Together

**Fair Working Conditions**

We are committed to the right to fair and equal pay and act in accordance with applicable employment laws, especially with regard to compliance with the maximum permissible working hours and the granting of regular paid vacation.

**Fairness and Respect**

At Eleva we are committed to maintaining a positive and productive working environment in which all employees are treated with respect and dignity. Team spirit, mutual trust and a respectful attitude are the foundation of our collaboration. We all have the right to work in an environment free from discrimination and harassment.

**Diversity and Anti-Discrimination**

We encourage a diverse workforce. With the diversity of our employees come unique ideas, viewpoints, talents and values that directly contribute to our success.

We respect the personal dignity, privacy, and personal rights of every individual. We work together with

individuals of various ethnic backgrounds, cultures, religions, ages, disabilities, races, sexual identity, world view and gender. Consistent with our ethical standards and with the employment laws of the countries in which we operate, we do not tolerate discrimination against anyone based on any of these characteristics or any other comparably offensive behavior. These principles extend to all employment decisions including recruiting, training, evaluation, promotion, and compensation.

**Anti-Harassment**

At Eleva we do not tolerate 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). Behavior that might ‘be considered harassment may take many forms and can include words, gestures, or acts. We need to be especially careful when operating in other countries, because behavior that is permissible or acceptable in one country or culture, may not be elsewhere.

**Health and Safety**

Eleva’s business operations depend on the safety, health and well-being of its employees. Providing them with a safe workplace is part of Eleva’s corporate responsibility. Eleva’s goal is to prevent occupational accidents and work-related illnesses and offers its employees a wide range of support to maintain and promote their physical and mental health.

The scientific and technical conditions in our laboratories are checked and monitored by experts to rule out any biological, chemical, physical risks or hazards. At Eleva, we are fortunate to have a dedicated Health and Safety team that works directly on behalf of the Management to ensure that our standards of occupational health and safety meet or exceed the standards required by law. Our Occupational Health and Safety Committee consists of members of the different departments, external experts and members of the Management.

**06**

**Sustainability  
and Social  
Responsibility**

## Human Rights

We respect internationally recognized human rights and reject all forms of discrimination in hiring and employment, slavery, child labor, threats against people who defend human rights and other human rights violations. We expect our business partners, especially suppliers and their subcontractors, to also observe these principles.

## Environmental Protection

For the good of our planet and future generations, we act as stewards of our environment. At all times, we must strive to meet, if not exceed, all applicable legal and regulatory requirements, as well as internationally accepted environmental standards.

## Treatment of Animals

The ethical and respectful treatment of research animals is very important. We at **Eleva** try to avoid utilizing research animals whenever possible, if other valid testing methods are established and accepted by regulatory authorities. In those circumstances when it is necessary to use animals to conduct research, **Eleva** works to ensure that any animals included in studies associated with the Company are treated humanely, minimizing stress and pain.

07

Complying With  
This Code

## Scope

This **Code of Conduct** applies to all employees and members of the Management and the Board in every affiliated **Eleva** company, as well as to our business partners. **Eleva** expects all of its employees, members of the Management and Board, as well as independent contractors, consultants, and others with whom we work together, to incorporate compliance with the Code in all of their dealings with the Company and on its behalf.

## What We Expect From Our Managers

We expect managers at every level to fulfill their duty and, even more, to lead by example by always behaving ethically, respectfully and with integrity. Managers provide their staff with the appropriate knowledge and enable them to act responsibly. Managers explain the reasons for their decisions and promote a culture of respectful interaction and team spirit.

Managers are also expected to:

- Make sure that those who report to them understand this **Code of Conduct's** requirements and have the resources to meet them.

- Monitor compliance and ethics of the people they supervise.
- Support employees who, in good faith, raise questions or concerns.
- Enforce this Code consistently.

## The Eleva Compliance Program

To support its commitment to compliance and highest ethical standards, **Eleva** maintains a Compliance Program and has put in place a supporting Compliance Organization, including a cross-functional Compliance Committee, under the leadership of the VP Legal & Compliance. Contact the VP Legal & Compliance when you have any questions about this **Code of Conduct**, any other Corporate Policies, or a specific situation.

## Education and Training

To help our employees understand their responsibilities under this **Code of Conduct**, other internal policies, relevant laws, and regulations applicable to their role, all employees receive introductory and regular

compliance trainings by the Compliance Organization and other functions.

## Reporting Violations

At **Eleva**, everyone is encouraged to speak up and report concerns regarding non-compliance or non-ethical conduct. Reports are treated in strict confidentiality and can be made in person or anonymously. **Eleva** does not tolerate retaliation against anyone who reports concerns in good faith either internally, to any governmental agency or to any self-regulatory organization.

**Eleva** carefully investigates all reports of misconduct. To help with this process, our employees and members of the Management must fully cooperate and provide the Compliance function with all requested information.



Please address any reports to one of the following reporting channels:

Susanne Spieler  
VP Legal & Compliance  
Phone: +49 (0)761 470 990  
Mail: compliance@elevabiologics.com

or:

Eleva’s internet-based, anonymous reporting channel (available in multiple languages)

[Integrity Line](#) (Link)

or to any pertinent governmental authority.

Our Integrity Line is open to all employees, business partners and other stakeholders and ensures full anonymity for all, who wish to report a Compliance violation or concern.

### Consequences of Violations

Violations of this Code of Conduct or other applicable laws, regulations, or policies can result in very severe consequences for Eleva, its employees or members of the Management, such as fines, imprisonment, damages, financial losses, loss of licenses, or reputational damage.

To deter such violations, Eleva will sanction them where appropriate by disciplinary action up to and including termination of employment. Eleva reserves the right to press criminal charges against or claim damages from violators.

Eleva will examine each case individually to determine what consequences are suitable, necessary, and appropriate and in line with the principle of proportionality.

### Amendments and Waivers

Eleva will regularly update this Code of Conduct. Any waivers of provisions of this Code of Conduct may only be granted by Eleva’s Compliance function with the prior consultation of the Compliance Committee and the Management. In rare circumstances, waiver of specific provisions of this Code may be permitted by the Management.

The eleva logo is written in a bold, lowercase, sans-serif font. The letters are a dark blue color. The background of the slide features a large, abstract shape on the right side that is a vibrant lime green, transitioning into a light blue gradient towards the center. On the left side, there is a dark blue curved shape that frames the contact information.

**eleva GmbH**

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[elevabiologics.com](http://elevabiologics.com)

Next-level medicine with ease  
**Powered by moss.**

**Code of Conduct**

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