



Valneva's Business Partners Code of Conduct

SCOPE AND OBJECTIVE

Valneva is a specialty vaccine company that develops, manufactures, and commercializes prophylactic vaccines for infectious diseases addressing unmet medical needs. Our daily actions and decisions play a significant role in our commitment to contribute to a world in which no one dies or suffers from a vaccine-preventable disease.

As a signatory of the UN Global Compact, Valneva is committed to supporting and applying fundamental principles in the areas of human rights, labor, environmental protection, and anti-corruption. These principles, detailed in this code of conduct, are part and parcel of Valneva's relations-management practices for current and future business partners, based on clear and respected terms of business as outlined in Valneva's Code of Conduct & ethics.

Business partners are understood as suppliers, distributors, commercial partners, and all other third parties entering or maintaining any business-related relationship with Valneva, as well as their employees, officers, directors, agents and other representatives. Business partners are also expected to ensure their own employees, suppliers and business partners comply with these requirements.

This code of conduct sets forth Valneva's expectation that its business partners uphold the highest standards of ethics and comply with all applicable laws and regulations. These expectations should complement each business partner's own company policies, applicable legal requirements, and the terms of any agreements that may exist with Valneva. Acceptance and adherence to this code is mandatory for all business partners and understood to be confirmed by the partner's agreement to undertake business with Valneva

(unless equivalent principles have been separately agreed upon).

Valneva will take appropriate steps in its judgment in response to actual or suspected non-compliance with this code (consistent with any applicable agreement terms), such as requesting a business partner audit, requiring a corrective action plan, termination of the business partner relationship, or other consequences available under applicable laws.

Selection process and conflicts of interest

Valneva reserves the right to conduct integrity screening including any due diligence on its business partners, as part of its selection process.

Business partners must avoid actual or potential business or financial conflicts of interest involving Valneva.

Business partners are prohibited from taking for themselves personally opportunities that are (a) discovered through the use of Valneva's property, information, or position; (b) using Valneva's property, information, or position, directly or indirectly, for position or personal gain; or (c) competing with Valneva for business opportunities.

Any actual or potential conflicts of interest must be promptly reported in writing to Valneva prior to the start of the selection process.

COMPLIANCE WITH APPLICABLE GOVERNMENTAL LAWS, RULES, AND REGULATIONS

Valneva expects its Business Partners to comply with both the letter and the spirit of all laws, rules, and regulations that apply to the Business Partners' activities, particularly those related to Business Partners' performance of duties for Valneva.

ANTI-BRIBERY, ANTI-CORRUPTION, BUSINESS EXPENSES AND MONEY LAUNDERING

Valneva does not tolerate bribes, kickbacks, or illegal quid pro quos in any way related to Valneva's business. Valneva prohibits Business Partners from corruptly giving anything of value, directly or indirectly, to any person (whether a private person or public official) in order to obtain or retain business or secure an unfair business advantage.

All business expenses provided by Business Partners related to Valneva's business – including gifts, hospitality, or other business gratuities – must comply with any agreements with Valneva and with applicable anti-corruption laws and ethics rules. No gifts or hospitality may be offered during tenders or contractual negotiations.

Valneva expects its Business Partners to comply with all applicable anti-money laundering laws and regulations.

ANTITRUST, COMPETITION, AND FAIR DEALING

Valneva expects its Business Partners to comply with applicable laws that deal with fair competition and anti-competitive business practices.

Business Partners must not directly or indirectly enter into any formal or informal agreement with competitors that fixes or controls prices, divides or allocates markets, limits the production or sale of products, boycotts certain suppliers or customers, eliminates competition, or otherwise unreasonably restrains trade.

Business Partners must deal fairly with Valneva's customers, service providers, suppliers, competitors, and employees.

Business Partners may not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

RECORD MANAGEMENT AND RECORDING TRANSACTIONS

Valneva expects its Business Partners to ensure that all financial books, records and accounts related to their relationship with Valneva are maintained in reasonable detail, appropriately reflect transactions and events, and conform to applicable legal requirements.

Records must reflect the true nature of the payment, transaction, or other activity and must not be falsified.

CONFIDENTIAL INFORMATION & PROTECTION OF PROPRIETARY INFORMATION

Valneva expects its Business Partners to safeguard and protect Valneva's confidential information, as well as the confidential information of Valneva's customers, suppliers, shareholders, employees, or other third parties. Confidential information includes all non-public information relating to Valneva or other companies that would be harmful to Valneva or its customers suppliers, shareholders, employees, or other third parties, if disclosed, or that might be of use to Valneva's competitors.

Business Partners are also expected to protect Valneva's proprietary information, which includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports.

INSIDER TRADING

Business Partners who have access to confidential information about Valneva (or other public companies through their work for Valneva) are not permitted to use or share (i.e., "tipping") that information for stock trading purposes. All non-public information about Valneva (or other companies obtained via the Business Partners' relationship with Valneva) should be considered confidential information.

PRIVACY & DATA PROTECTION

Business Partners must comply with all applicable privacy and data protection laws and regulations relating to the sharing, use, disclosure, and safeguarding of Valneva's consumers' and customers' non-public and personal information and assist Valneva in complying with its own obligations in this regard.

HUMAN RIGHTS, DISCRIMINATION, HARASSMENT, AND BULLYING

Valneva expects Business Partners to avoid child¹, forced, indentured, or involuntary labor in their business activities, and to comply with all applicable human rights prohibiting such activities. Compliance with applicable labor laws and standards, including with respect to compensation and working hours and breaks is mandatory.

Business Partners shall comply with the core conventions of the International Labor Organization, the United Nations 1926 Slavery Convention and legislation prohibiting slavery, servitude and human trafficking, and their actions should be guided by the United Nations Guiding Principles for Business and Human Rights.

¹ In those countries where there is no legislation governing the minimum age to work, it will be understood that the minimum age is 15, following the ILO "Minimum Age Convention, 1973".

Valneva does not tolerate harassment, including physical, verbal, or non-verbal harassment (including sexual harassment), bullying, or illegal discrimination by Business Partners.

Valneva's goal is to work with Business Partners that value diversity and inclusion, and thus encourages its Business Partners to build a diverse employee base, including (but not limited to) diversity with respect to age, race, color, creed, religion, disability, marital status, sex, sexual orientation, or national origin.

ENVIRONMENTAL PROTECTION

Valneva encourages its Business Partners to put in place all necessary measures to mitigate the environmental impact of their operations as far as possible, and to find opportunities to drive sustainability as part of their business activities.

Partners are expected to adopt environmental commitments for their own activities and those of their own supply chain and partners. Thus, Partners are expected to measure and report their carbon footprint and greenhouse gases emissions and pledge to voluntarily reduce them.

Whenever economically and technically feasible and always ensuring the highest quality level for the products and services received, Business Partners will select recyclable, recycled, or reused materials instead of using new resources.

WORKPLACE SAFETY

Business Partners shall abide by all applicable laws relating to health and safety and the protection of workers, contractors, and visitors from any accidents or occupational diseases. Business Partners shall also define programs to identify, assess, and manage processes safely in order to prevent physical hazards and over-exposure to chemicals, pharmaceutical compounds, biological agents, etc.

Partners shall operate and maintain their buildings, operations, and equipment in the safest manner possible. For the most hazardous processes, they shall conduct specific risk analyses in order to implement measures avoiding damage inside and/or outside the site.

USE AND PROTECTION OF COMPANY ASSETS

If provided with Valneva's assets (including technology, software, proprietary information, or other physical assets), Business Partners are expected to protect these assets and ensure their efficient use for legitimate business purposes.

AUDIT

Valneva reserves the right to verify its Business Partners' adherence to the principles set out in this Code of Conduct via on-site or desktop audits. If on-site audits are required, those will take place upon reasonable notice, and the audit will not unnecessarily disrupt operations. It is expected that these audits occur in the spirit of collaboration, transparency and good faith.

COMMUNICATION AND REPORTING

Valneva encourages Business Partners to raise questions or concerns about this Code to their Company point of contact, and to promptly report any violations of laws, rules or regulations of this Code via Valneva's Helpline, available on the company's website.

Advancing Vaccines for Better Lives