



# Valneva Code of Conduct & Ethics – September 2024

## INTRODUCTION

Our Code of Conduct & Ethics (the “Code”) defines our values at work and guides our behaviors to contribute to our mission to a world in which no one dies or suffers from a vaccine-preventable disease. This Code applies to the employees, directors, and officers (collectively, “Valneva personnel”) for Valneva SE and its affiliates (the “Group” or “Valneva”). Valneva personnel are expected to model the values and behaviors set out in this Code and to hold each other accountable for the same.

This Code sets expectations for our interactions with each other and with our investors and business partners. The values and behaviors set out in this Code also serve as a foundation for Valneva’s policies, procedures and guidelines. All employees acting in accordance with this Code as well as with Valneva’s other policies, procedures and guidelines will help to preserve Valneva’s hard-earned reputation.

The Board of Directors has adopted this Code because they firmly believe it is in the interest of Valneva for business to be conducted in compliance with the values and behaviors set forth in this Code.

## SCOPE OF THE CODE OF CONDUCT & ETHICS

Valneva commits itself and expects everybody who works for Valneva in any capacity, no matter the person’s function, to comply with this Code and all derived Valneva Policies. This Code is a high-level overview of ethical and business-enabling behavior when working for Valneva. Other policies detail additional rules according to international and national laws. If any questions arise, it is important to ask before you

act. You can address your questions and concerns to the following sources which may be found in the Compliance & Ethics section of the nevanet:

- Corporate Compliance Officer
- Your Local Compliance Officer
- Your supervisor
- The Compliance & Ethics Helpline (the “Helpline”)

## YOUR RESPONSIBILITY

You must read this Code and complete the related training. You must also read and comply with Valneva’s other policies and comply with the laws, rules and regulations that apply to your work.

It is important that you understand the Code, because you are expected to comply with it. You are encouraged to ask questions, seek additional guidance, and raise concerns in order to prevent or halt any behavior that is not aligned with this Code or with applicable law. You should report any concerns to your supervisor or to a more senior manager, or if these people will not or cannot help, to your Local Compliance Officer, the Corporate Compliance Officer, or the Helpline.

## OUR COMMITMENTS

Valneva’s long-term business commitments reflect our belief that a multi-faceted approach to responsible business will enhance our ability to serve global health needs.

### 1. Protecting Lives

Valneva is engaged in the development and commercialization of innovative vaccines against infectious

diseases with high, unmet medical need. Our aim is to protect the lives of people around the world.

## 2. Acting Ethically

As we conduct research designed to develop new healthcare solutions, we continually examine our practices and processes from an ethical standpoint and ensure compliance in an ever-evolving regulatory environment. We do the right thing because it's the right thing to do and take responsibility for acting in the best interests of the company.

## 3. Developing Our People

Our employees are our single largest asset, and Valneva's success stems from the dedication and expertise of each employee. We are wholly welcoming of people from all backgrounds, including members of any alleged race, ethnicity, culture, class, sexual orientation, gender expression, education, age, size, family status, political or religious beliefs, and mental and physical ability. We treat each other with respect and kindness in order to foster a positive, productive work environment.

## 4. Respecting the Environment

The environment we live in directly affects people's health. We have a responsibility to reduce our own carbon footprint and manage our waste and consumption so that we all can continue to enjoy the splendor of the earth for generations.

## OUR VALUES AND BEHAVIORS

Our Values and Behaviors have been developed to facilitate a mutual understanding across the company of the skills and behaviors that will enable Valneva to reach and exceed its goals.

It provides each employee with a solid framework to develop his/her potential and foster the behaviors we believe will make Valneva successful. It shows the way Valneva's employees interact with colleagues, team members, peers and clients.

### Values

**Integrity** – Integrity is at the core of who we are. It means conducting ourselves with honesty and fairness in all our interactions, both inside and outside the company. Integrity leads us to make ethical decisions and builds trust with our colleagues, customers, and the communities we serve. It demands that we uphold the highest standards of professional conduct and transparency in every aspect of our work.

**Agility** – Agility reflects our ability to adapt and respond swiftly to the dynamic world around us. In the fast-paced sector of biotechnology, the landscape is continually evolving. Being agile enables us to embrace change,

innovate solutions rapidly, and navigate challenges with flexibility and efficiency. This value ensures that we remain competitive and capable of achieving our mission even in the face of uncertainty.

**Results** – We strive to achieve excellence and deliver on our commitments. We set ambitious goals and measure our success by our ability to meet and exceed them. This value is about making a tangible impact: through the quality of our products, the satisfaction of our customers, and the contributions we make to global health. We strive not only to achieve but also to set new benchmarks in all we do.

### Behaviors

**Accountability** – Take responsibility for your actions and deliverables, internalizing the company strategy, and communicating decisions transparently.

**Customer Focused** – Align actions, processes, and attitudes to meet or exceed customer expectations, both internal and external, in order to ensure success and growth of the business.

**End-to-End Mindset** – Remember that our actions are interconnected. Decisions can impact other people, functions, and stakeholders of the company. Evaluate this impact on others, in everything you do, and work as one team. Effective actions require effective communication. Break down silos, solve problems together, and connect the dots.

**Entrepreneurial Spirit** – Take a proactive and strategic approach to business. Capitalize on opportunities through innovation, calculated risk-taking, and demonstrating flexibility to deliver high performing results.

### ASKING FOR GUIDANCE AND VOICING CONCERNS

It takes courage to seek advice or speak up when a situation may not align with our Code of Conduct & Ethics or our values and behaviors. We all have a personal responsibility to speak up if we have questions or concerns. Valneva expects open communication, and we are all encouraged to seek advice and raise concerns. If we are unsure about the right thing to do, or if we witness a colleague making a decision that we have questions about, we speak up. Talk to your supervisor or your Local Compliance Officer. If you are uncomfortable discussing the matter with one of these resources, you can reach out to:

- The Corporate Compliance Officer
- The Associate Compliance Officer
- The Helpline

### **THE COMPLIANCE & ETHICS HELPLINE**

As a resource to help us raise concerns and seek guidance, the Helpline (phone and website) is available 24 hours a day, seven days a week, in English, French, German and Swedish. The Helpline is administered by an independent third party who receives questions and concerns and promptly directs them to Valneva for follow-up. When you ask a question or raise a concern to the Helpline, you may choose to remain anonymous. If you choose to make your identity known, we will take every reasonable precaution to limit disclosure of your identity, consistent with conducting a thorough and fair investigation. All questions and concerns are handled professionally and confidentially. You are encouraged to be truthful and to cooperate so that a thorough investigation can be conducted.

### **RETALIATION IS PROHIBITED**

Valneva prohibits retaliation or retribution against any employee for reporting a potential violation or cooperating in an investigation or for making a complaint in good faith.

### **CONSEQUENCES FOR VIOLATING THE CODE OF CONDUCT & ETHICS**

Violations of this Code, our policies or applicable laws or regulations carry potentially serious consequences for the individuals involved and for Valneva. Individuals may be subject to disciplinary action, up to and including termination of employment. Violations also place individuals and Valneva at risk of civil or criminal liability, damaged reputation, and fines.

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## **Advancing Vaccines for Better Lives**