

Valneva's Human Rights Policy

Effective: January 2025

Scope and Purpose

This policy (the "Policy") applies to all employees, directors, officers, temporary agency workers, and consultants (collectively referred to as "employees") of Valneva SE and its affiliates (the "Group"). Employees are required to complete annual training on this Policy and are expected to promote compliance with this Policy in all relevant aspects of their work, including interactions with third parties.

This Policy confirms Valneva's commitment to the human rights set forth in the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Labour Organization's Declaration on the Fundamental Principles and Rights at Work (collectively, the "Human Rights Laws"). This Policy is in line with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, which encourage businesses to respect human rights through both avoiding the infringement of human rights and addressing any adverse human rights impacts of their direct or indirect activities.

The purpose of this Policy is to detail how the human rights protected by the Human Rights Laws are relevant to Valneva's business and to explain the actions that Valneva currently takes or commits to taking in order to promote and protect these rights.

Importance of Human Rights to Valneva

Human rights are rights inherent to all human beings, regardless of race, gender identity, sexual orientation, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, health, privacy, freedom from slavery and torture, freedom of opinion and expression, and the right to work and education. Valneva believes that everyone is entitled to these rights, without discrimination.

The scope of people who may be directly or indirectly impacted by Valneva's operations is vast. Valneva currently operates in six countries, and its value chain includes customers, suppliers or other business partners in many parts of the world. Valneva is committed to protecting and promoting respect for human rights and compliance with Human Rights Laws across its value chain.

Valneva's vision is to contribute to a world in which no one dies or suffers from a vaccine-preventable disease. Promoting respect for all human rights supports this vision, and the promotion of health-related rights in particular represents an opportunity for Valneva. As a biotech company, Valneva's mission is centered around research & development ("R&D"), and the Group focuses on R&D projects and future potential vaccines that could make a difference to people's lives by addressing vaccine-preventable diseases in areas of high medical need. Valneva's product development and, if a product gets licensed, its commercialization strategies, aim to ensure global access, including in low- and middle-income countries ("LMICs").

Valneva's Commitments to General Human Rights

Valneva has been a member of the UN Global Compact (the "UNGC") since 2015. The UNGC's Ten Principles require businesses to support and respect the protection of internationally proclaimed human rights and to ensure they are not complicit in human rights

abuses. Members of the UNGC commit to incorporating these principles into their strategies, policies, and procedures.

Valneva has established a [Business Partners Code of Conduct](#) (the “BP Code of Conduct”), which is applicable to the Group’s customers, suppliers and other business partners. One of the aims of the BP Code of Conduct is to ensure compliance with Human Rights Laws across Valneva’s value chain. The BP Code of Conduct explicitly requires compliance with Human Rights Laws and gives Valneva the right to audit such compliance. The BP Code of Conduct is communicated via email to new business partners, and compliance with its requirements is assessed via the platform EcoVadis.

Valneva is strongly committed to promoting and protecting each of the rights discussed in this Policy. Responsibility for oversight of Valneva’s direct and indirect impact on human rights rests with the Compliance and ESG functions of the Group (reporting into the General Counsel and Chief Executive Officer, respectively) and with the Audit, Compliance and Risk Committee of Valneva’s Board of Directors.

Rights Relating to Labor, Safety, and Privacy

Certain Valneva subsidiaries are subject to reporting obligations relating to labor rights, including the UK Modern Slavery Act and the Canadian Fighting Against Forced and Child Labour in Supply Chains Act. In connection with these requirements, the Group undertakes to prevent forced and child labor in its supply chains and to publish a [statement](#) on its efforts and any findings.

Valneva does not tolerate any forms of the following internally or in its value chain:

- **Child labor**, understood as work performed by children or teenagers below the age of 16, where such work is mentally, physically, socially, or morally dangerous or harmful to children and/or interferes with their schooling. Valneva does not employ any individuals below the age of 18;
- **Slavery**, understood as the act of forcing individuals into servitude without their consent as well as the act of selling such individuals in the form of slave trade; and
- **Human trafficking**, defined as the act of transporting or recruiting of individuals by using force, abusive power or other means which are the result of fraud, abduction or any kind of force.

Valneva is committed to preventing all forms of child labor, slavery, and human trafficking in its value chain through enforcing its BP Code of Conduct and conducting ongoing due diligence on its business partners. In case any such activity is identified among its current business partners, Valneva will take prompt action to encourage the end of such practices, including through terminating the relationship with the responsible party.

Additionally, Valneva is committed to ensuring the following for its own employees and the people working across the Group’s value chain:

- **Freedom of association** and the right to collective bargaining, and
- **Safe, healthy working conditions** that minimize risks of injury and illness resulting from work.

Across Valneva, employee representation is organized through local workers councils and/or Valneva’s International Workers Council. Their specific responsibilities include raising any issues or concerns and ensuring the well-being of employees. Valneva respects the right of workers to form and join workers’ organizations of their own choosing, seek representation,

and bargain collectively, as permitted by and in accordance with locally applicable laws and regulations.

As a developer and manufacturer of vaccines, Valneva is subject to numerous rules and regulations related to the storage, handling, and disposal of hazardous chemicals and biological material. As stated in its Corporate Environmental, Occupational Safety and Health Policy, Valneva imposes and commits preventive and protective measures for the protection of its workforce and the environment, and waste control management in accordance with applicable laws relating to occupational health and safety.

Finally, Valneva is committed to protecting the **right to privacy**, including with respect to the collection and processing of personal data. The Group's Data Protection Policy promotes compliance with applicable privacy and data protection laws, including notably the European General Data Protection Regulation, and applies to data collected or processed by the Group, including relating to its employees, clinical trial participants, patients, and others involved in Valneva's value chain. It is essential that Valneva's employees and people who receive the Group's products or product candidates can trust that Valneva will use and safeguard their data responsibly. Valneva continuously monitors its data collection and processing activities.

Rights Relating to Equality

Valneva believes in treating all people equally, regardless of identifying characteristics or other circumstances. Valneva does not tolerate any forms of the following internally or in its value chain:

- **Discrimination**, understood as the act of treating individuals differently because of their gender identity, sexual orientation, ethnicity, religion, political beliefs, disabilities or social origins when this behavior then results in a disadvantage for the individuals; and
- **Harassment**, understood as the act of peer pressuring or bullying individuals by way of information or physical presence.

As an employer, Valneva is committed to eliminating any forms of intentional or unintentional discrimination against an employee. The Group has an Anti-Harassment, Anti-Discrimination and Anti-Bullying Policy.

Additionally, Valneva places special attention on equal pay for equal work and reviews the remuneration of its employees on an annual basis.

Valneva's Commitments to Human Rights Related to Health and the Pharmaceutical Industry

Valneva is especially focused on the promotion of the right to health and the prevention of abuses of human rights that are most relevant to the pharmaceutical industry in which it operates.

Access to Vaccines

Valneva recognizes that every individual has the right to essentials supporting good health, including access to safe and nutritious food, clean drinking water, health-related education, and gender equality in medical treatment. Valneva is proud that its work directly supports another fundamental health-related right: access to life-saving vaccines that prevent disease. Valneva believes it has a duty to make its vaccines available to all who need them.

Although the Group's scale prevents Valneva from directly manufacturing and distributing its commercial vaccines to all who could benefit, Valneva is committed to supporting global access by partnering with various stakeholders, including transferring its proprietary technologies to partners in LMICs.

When possible and within the limits of applicable regulations and Valneva's commitment to ethical business practices, Valneva promotes greater access to its vaccines by working to:

1. **Commit to Cost-Effectiveness and Reduce Price-Related Barriers:** Enhance coverage of costs to reduce price-related barriers to access. Valneva is committed to deliver cost-effective vaccines priced in a way that reflects their fair value and development costs without creating additional barriers to access. This includes working with local partners and authorities to lower prices in LMICs and considering vaccine donations in cases of excess stock or extreme disease outbreaks.
2. **Educate Healthcare Professionals:** Provide education to healthcare professionals and key decision-makers about Valneva's products and their usage to ensure vaccines are administered correctly and effectively.
3. **Ensure Fair and Ethical Distribution:** Beyond reducing economic barriers, Valneva commits to fair and ethical distribution of vaccines by:
 - **Reaching Rural and Vulnerable Populations:** Collaborating with local governments, NGOs, and community organizations to ensure vaccines reach rural and underserved areas. This includes developing and supporting infrastructure for vaccine delivery in hard-to-reach regions with our partners.
 - **Monitoring and Evaluation:** Implementing robust monitoring and evaluation systems to track vaccine distribution and impact, ensuring equitable access and identifying any gaps in coverage.
 - **Supporting Healthcare Infrastructure:** Investing in local healthcare infrastructure and capacity-building initiatives alongside technology transfer efforts is crucial for creating sustainable and effective vaccine delivery systems. This approach enables localized vaccine production, strengthens distribution networks, and builds resilience in healthcare systems by enhancing local manufacturing capabilities, creating jobs, and ensuring quality assurance.
4. **Promoting Global Health Equity:** Actively engage in selected global health initiatives and partnerships aimed at improving health equity, ensuring that all populations, especially the most vulnerable, have access to life-saving vaccines.

By adhering to these principles, Valneva aims to uphold its commitment to human rights and support global health through equitable and ethical vaccine distribution.

Protecting Patient Safety

The safety of patients – whether they receive an approved product or participate in a clinical trial of a product candidate – is an essential priority. Valneva seeks to ensure compliance with all applicable pharmaceutical regulations and provides annual training to its employees about the importance of reporting any adverse events in connection with commercial products sold by the Group. Valneva ensures the highest quality compliance standards through its value chain to enable product quality, safety, and efficacy. If a concern is identified, Valneva is committed to providing timely notifications to relevant health authorities and working proactively to maintain supply of the product or to take steps that may be required in order to protect patient safety. Valneva also provides information about its products that is prepared specifically for consumers

Protecting Rights in Clinical Trials

Clinical trials are an essential step in the development of pharmaceutical products and necessary to support any licensure and regulatory approval process, which for vaccines requires proof that products are both effective and safe. Valneva is committed to ensuring that clinical trials of its product candidates, whether managed by Valneva or a partner, prioritize the safety of trial participants and compliance with all applicable requirements and Good Clinical Practice, including:

- Ensuring all regulatory and ethical approvals are completed before any trial initiation,
- Providing trial participants with all required information, which includes the appropriate informed consents (IC), Institutional Review Board (IRB) information, local and national Ethics committees consents, and information about the risks of participation in the trial,
- Effective monitoring of the health and safety of trial participants during and after the trial, and
- Protecting the personal data of trial participants through adherence applicable privacy laws.

Valneva upholds rigorous standards for the collection and analysis of clinical trial data and reports new data promptly. Additionally, Valneva is committed to sharing details of clinical trial results with the scientific community in order to foster further research and development relating to vaccines.

Avoiding Biopiracy

Valneva defines biopiracy as the unauthorized and/or unethical exploitation of biological resources and know-how originating from indigenous or rural populations. In the context of vaccines, an example of biopiracy would be accessing a virus strain from a provider country that exercises sovereign rights over such virus strain in accordance with the 1992 Convention on Biological Diversity (“CBD”) without fair and equitable sharing of the benefits (monetary and otherwise) associated with that vaccine containing the virus strain.

Valneva’s strategy is to develop vaccines for diseases that represent a significant unmet medical need. Many of these diseases are endemic in LMICs, and Valneva is committed to acting responsibly and ethically both in sourcing the genetic material used in its development activities and in the sharing of benefits that may arise from those activities.

Notably, Valneva is subject to the terms of the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization (the “Nagoya Protocol”), which is a supplement to the CBD. The Nagoya Protocol aims to further facilitate sharing of benefits from the utilization of genetic resources in a fair and equitable way and has been ratified by most of the countries in which Valneva conducts its research and development activities. Valneva’s intellectual property applications include information about the origin of genetic material used in the relevant product or process, and when relevant, Valneva will take action to ensure compliance with the Nagoya Protocol such as obtaining prior informed consent and mutually agreeable terms for such a genetic resource.

Protecting Intellectual Property Rights

Intellectual property exists in order to foster the kind of innovation that leads to life-saving developments like vaccines. Detailed information becomes public as part of the patent process, and protecting unique work by offering exclusivity of rights for a set period of time provides an incentive to produce other unique work. Additionally, intellectual property rights

offer the promise of a potential return on the invested time and resources. This is important in the context of vaccine development, which requires significant upfront investment with no guarantee of ultimate product approval or commercial success.

Valneva prides itself on its research and development capabilities and carefully protects the intellectual property created in the process of developing and manufacturing its vaccines and vaccine candidates. Valneva believes that protecting intellectual property is an indirect but nonetheless crucially important way of expanding access to vaccines, and Valneva is committed to continuing to protect its own intellectual property and to supporting other companies in protecting their own intellectual property. Additionally, as noted above, Valneva will consider licensing its intellectual property to third parties who may be interested in manufacturing Valneva's vaccines in order to expand accessibility in areas in need.

Furthermore, Valneva has signed up to the public health license to its intellectual property for the Coalition for Epidemic Preparedness Innovations (CEPI) on Valneva's chikungunya asset, IXCHIQ[®], providing CEPI with certain step-in rights to the vaccine.

Counterfeiting

The production of counterfeit vaccines has risen in recent years and poses a significant threat to public health, particularly in the context of vaccines to counteract a new outbreak of disease where vaccines are urgently needed to prevent further spread of the disease.

Valneva manufactures a significant number of its commercial vaccines or vaccines in development. The Group produces the bulk drug substance of its commercial vaccines IXIARO[®]/JESPECT[®], DUKORAL[®], and IXCHIQ[®] in-house and has partially outsourced fill-finish activities to third-party manufacturers. Valneva maintains full control over the quality and safety of vaccines distributed to patients in the approved markets.

Working with reputable suppliers, third-party manufacturers, and distributors is critical for ensuring the integrity of the products ultimately received by consumers. Valneva conducts due diligence on these business partners and also requires them to adhere to Valneva's BP Code of Conduct. Those stringent controls coupled with strong Quality oversight by Valneva's Quality team ensure the safety and effectiveness of Valneva's products that reach consumers. Valneva has also established systems, where possible, to track and trace products it has released, in line with according to European and US rules and regulations. In case of any actual or suspected cases of counterfeiting of Valneva's products, Valneva will cooperate with the relevant authorities to investigate and halt any illegal activity.

Reporting Non-Compliance with this Policy

Valneva encourages its employees and external parties who have knowledge of actual or suspected non-compliance with this Policy to report their concerns via the mechanisms described below under "Stakeholder Engagement and Communication".

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

Monitoring & Review of this Policy

This policy will be reviewed by the policy owner on a bi-annual basis and updated to reflect any changes in Human Rights Laws or in Valneva's actions or commitments relating to promotion of and compliance with Human Rights Laws. Valneva is committed to regular evaluation of the connection to human rights in all aspects of its business and to updating its policies and procedures accordingly.

Stakeholder Engagement and Communication

Across Valneva, employee representation is organized through local workers councils and/or Valneva's International Workers Council. Their specific responsibilities include raising any issues or concerns related to Valneva's policies and ensuring the well-being of employees.

Valneva performed a due diligence on human rights and involved 13 different functions across the Group to ensure the interests of all impacted stakeholders were represented, including clinical trial participants, low- and medium-income countries, business partners, Contract Manufacturing Organizations, and patients.

Valneva has several grievance mechanisms available to its employees and business partners:

- A confidential Compliance Helpline, toll-free, accessible 24/7, with a number for every country
- An email : compliance@valneva.com
- A website : <https://secure.ethicspoint.eu/domain/media/en/gui/108586/index.html>

Additionally, Valneva employees can report concerns to their local Compliance Officers.

This policy will be available on Valneva's intranet and website and communicated via email to employees.