



# Valneva Human Rights Position

December 2024

## 1. Commitment:

- a) Adopting a Human Rights Policy from the top management
- b) Upholding international standards on human rights as a minimum requirement for conducting business: Business Partners Code of Conduct
- c) Embedding Valneva's commitment into our internal reference policies and processes (see below)

## 2. Risks Identification:

- a) Identifying Valneva's potential human rights impacts
- b) Identifying potential human rights impacts of Valneva's supply chain

## 3. Risk-management measures:

- a) Adaptation and drafting of policies
- b) Specific training sessions for "at-risk" functions
- c) Stakeholder engagement

## 4. Grievance mechanisms

- a) For our workforce
- b) For consumers and other external stakeholders

## 5. Monitoring of the Human Rights due diligence process

### 1. COMMITMENT

We are committed to promoting respect for human rights principles in all areas of our business—from improving access to healthcare and upholding ethical standards to respecting fundamental employee rights and taking steps to preserve our planet. As a member of the UN Global Compact since 2015, Valneva is committed to respecting internationally recognized human rights and to exercising human rights due diligence in all relevant activities around vaccines manufacturing.

As stated in our Human Rights Policy, signed by our CEO and applying to all members of the Company, we uphold internationally recognized standards on Human Rights as a minimum requirement for conducting business. Valneva's commitment begins with identifying impacts on human rights and taking measures to prevent any human rights violations. We expect our business partners to uphold the same level of commitment and responsibility as reflected in Valneva's Code of Conduct for Business Partners.

These documents present human rights as a core element of the company's values and contribute to embedding human rights principles into our company culture. They also set out our expectations of our stakeholders regarding their responsibility to respect human rights.

Both our Human Rights Policy and Code of Conduct for Business Partners are available on our website and communicated to all our employees, business partners, suppliers, and other relevant stakeholders.

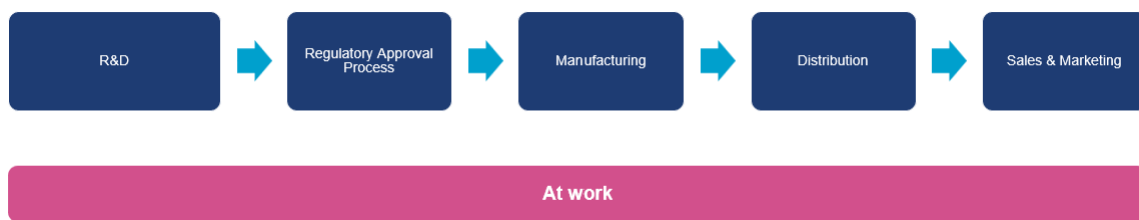
## 2. RISKS IDENTIFICATION

To ensure a consistent and comprehensive approach to human rights, Valneva has developed its processes based on well-accepted standards, e.g. (i) the OECD Guidelines for Multinational Enterprises and (ii) the United Nations Guiding Principles on Business and Human Rights (including the principles and rights laid down by the eight fundamental conventions cited in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights).

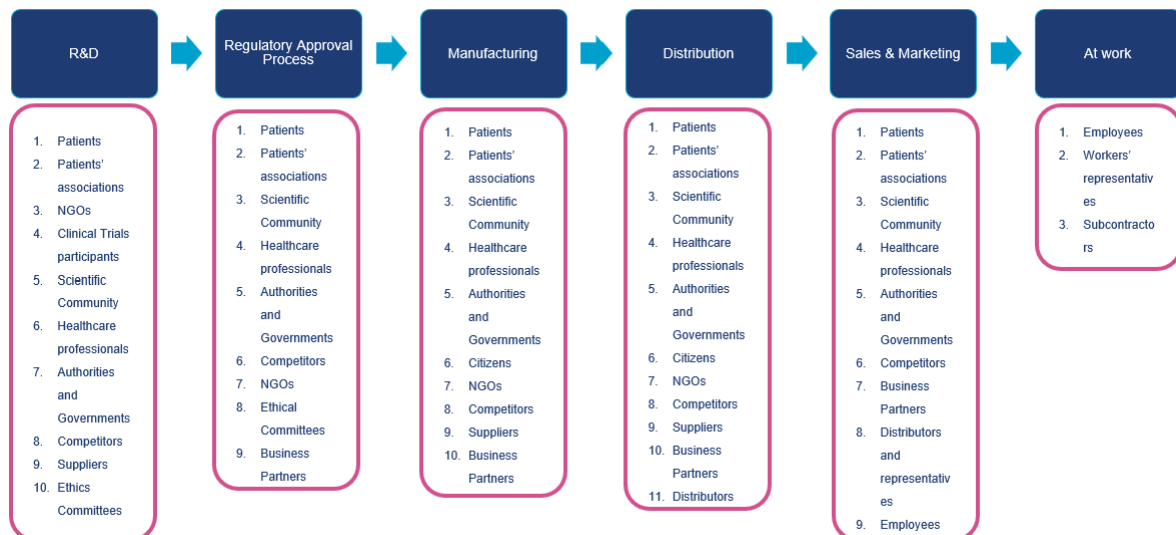
During 2024 Valneva performed a thorough analysis of potential human rights impacts and issues related to the manufacturing and commercialization of our vaccines (from R&D to Sales). This evaluation involved representatives from more than 13 internal functions.

The first step was the identification of key stakeholders and value chain processes, to gain a thorough understanding of Valneva's potential human rights impacts.

All aspects of Valneva's value chain have a potential link with human rights, and the processes involved in our value chain are::



The following stakeholders were evaluated in the Human Rights Impacts identification process:





Secondly, the Company performed self-assessments to evaluate in-house practices at global and country levels and identified existing controls related to human rights.

Finally, if no human rights-related controls could be identified or linked to the specific process, then internal meetings took place to define specific actions to close those gaps.

**Supply Chain Assessment:**

We work with many suppliers worldwide to procure the materials, goods, and services that Valneva requires to manufacture vaccines, serve patients, and supply our facilities worldwide.

Valneva’s Code of Conduct for Business Partners 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 the Code is mandatory for key business partners and understood to be confirmed by the partner’s agreement to undertake business with Valneva. Valneva will take appropriate steps in its judgment in response to actual or suspected non-compliance with the Code (consistent with any applicable agreement terms), such as requesting a business partner audit, requiring a corrective action plan, terminating the business partner relationship, or other consequences available under applicable laws. Valneva reserves the right to conduct integrity screening including any due diligence on its business partners as part of its selection process.

In addition to the requirements that we impose pursuant to the policies listed above and contractual provisions that reinforce them, Valneva conducts screenings of certain third parties prior to entering into business relationships with them. We conduct screenings of third parties involved in any agreement that we consider to be material to our business, including: suppliers of materials used in our products, distributors of our products, contract manufacturing organizations, parties involved in conducting our clinical trials, and parties who interact with healthcare professionals or government officials. These screenings are primarily designed to support our compliance with anti-corruption and anti-bribery laws and regulations; however, they may also provide us with information about the party’s labor practices to the extent that there is publicly available information, for example in case of prior media coverage of the party on that topic.

To complement that approach and in close cooperation with the Legal, ESG and Purchasing departments, a due diligence process has been designed for suppliers and distributors with a specific view on all sustainability-related areas (Environmental, Social and Governance).

Valneva follows a risk-based approach to concentrate efforts on those supplier segments considered to be most at risk in terms of key ESG criteria. Within the EcoVadis platform, during 2024 Valneva evaluated all of its major suppliers (which in total covered 80% of the Company’s procurement spend). That evaluation covered country risk and also specific Human Rights risks associated either with the suppliers’ industry or specific activities. Based on that risk analysis, Valneva has not identified as of the date of this document any supplier, with an impact on human rights.

To further assess these partners and their performance on sustainability and on human rights, during the next years Valneva will build a process including an active participation and answering of a questionnaire with ESG-

related criteria, including human rights criteria, which would then be externally evaluated by EcoVadis. The supplier or distributor would receive a rating which would be shared with Valneva for further monitoring or definition of improvement plans. If Valneva suspects any human rights violation, it reserves the right to audit those suppliers and distributors.

### 3. RISK-MANAGEMENT MEASURES

These internal and external analyses enabled Valneva to identify risks that, without the established controls, could negatively impact people or the environment.

Vaccine manufacturing activities are highly regulated. Strict and broad controls from external and internal committees, authorities and health organizations allow Valneva to have the confidence in having the necessary processes in place to mitigate any human rights risk.

One of the key success factors in promoting respect for human rights in business is ensuring that all stakeholders are fully aware of their individual and collective rights and are informed about their respective obligations towards one another. By identifying all situations and stakeholders impacting Human Rights in Valneva's value chain, we can commit to defining the necessary controls to mitigate any potential risks at each stage:

STEPS	R&D	Regulatory approval process	Manufacturing	Distribution	Sales & marketing	At Valneva
Stakeholders' expectations	<ul style="list-style-type: none"> <li>Cover unmet medical needs</li> <li>Clinical trials</li> <li>Prevent biopiracy</li> <li>Bioethics</li> <li>Stakeholders' expectations</li> </ul>	<ul style="list-style-type: none"> <li>Interaction with third parties</li> <li>Timely registration and availability</li> <li>LMIC access</li> <li>Price set</li> </ul>	<ul style="list-style-type: none"> <li>Selection of suppliers</li> <li>Suppliers' manufacturing</li> <li>Life-saving drugs continuous supply</li> <li>Scalability of manufacturing</li> </ul>	<ul style="list-style-type: none"> <li>Life-saving drugs continuous supply</li> <li>Fair and ethical distribution in case of limitations</li> <li>Packaging and labeling</li> </ul>	<ul style="list-style-type: none"> <li>Pharmacovigilance</li> <li>Training and information to healthcare professionals</li> <li>Direct consumer advertising</li> <li>Marketing</li> </ul>	<ul style="list-style-type: none"> <li>Selection process</li> <li>Contractual process</li> <li>Compensation</li> <li>Association</li> <li>Work environment</li> </ul>
Potential impacts or risks	<ul style="list-style-type: none"> <li>Health interventions which are relevant to the needs and interests of the involved community</li> <li>Right to information on benefits and risks</li> <li>Guarantee the rights, safety and integrity of participants in clinical trials</li> <li>Bioethics</li> <li>Transparency and timely access to results</li> <li>Data privacy</li> </ul>	<ul style="list-style-type: none"> <li>Conflicts of interest</li> <li>Lobbying</li> <li>Corruption</li> <li>Affordability</li> <li>Intellectual Property Rights</li> </ul>	<ul style="list-style-type: none"> <li>Shortage</li> <li>Human rights violations in the supply chain</li> <li>Pandemic and humanitarian disasters</li> <li>Intellectual Property Rights</li> </ul>	<ul style="list-style-type: none"> <li>Shortage</li> <li>Pandemic and humanitarian disasters</li> <li>Intellectual Property Rights</li> <li>Right to information on benefits and risks.</li> </ul>	<ul style="list-style-type: none"> <li>Corruption</li> <li>Conflict of interest</li> <li>Counterfeiting</li> <li>Ethical</li> <li>Marketing and advertising standards</li> <li>Misrepresentation of drugs' properties or use</li> </ul>	<ul style="list-style-type: none"> <li>Discrimination</li> <li>Modern Slavery</li> <li>Child labor</li> <li>Forced labor</li> <li>Freedom of association</li> <li>Safety and health</li> <li>Privacy</li> </ul>

Potential impacts or risks identified	Controls in place to mitigate impacts or risks
Guarantee the rights, safety, and integrity of participants in clinical trials.	<ul style="list-style-type: none"> <li>Clear commitment from Valneva on making clinical trials results public. Transparency within the scientific community</li> <li>Clinical Trials Policy</li> <li>Informed consents (IC), Institutional Review Board (IRB) information, local and national Ethics committees' consents</li> </ul>
Personal data protection for patients, clinical trials participants, and employees	<ul style="list-style-type: none"> <li>Data Protection Policy</li> <li>Clinical Trials Policy<sup>1</sup></li> </ul>
Patient safety (specially for vulnerable groups) – right to information	<ul style="list-style-type: none"> <li>Promotional Review Committee</li> <li>Product Information leaflet and Medical Information</li> <li>Quality Monitoring Board</li> <li>Pharmacovigilance processes, systems, and channels</li> <li>Product safety reports</li> <li>Quality Monitoring Board</li> <li>Pharmacovigilance processes, systems, and channels</li> <li>Product safety reports</li> </ul>

Potential impacts or risks identified	Controls in place to mitigate impacts or risks
Health and safety conditions at work	<ul style="list-style-type: none"> <li>• EHS Policy and systems and processes to manage safety related information.</li> <li>• Health programs</li> </ul>
Biopiracy	<ul style="list-style-type: none"> <li>• Valneva complies with the Convention on Biodiversity and the Nagoya Protocol (ABS Compliance Policy (POL-0017)) and provides related trainings.</li> </ul>
Affordability of medicines	<ul style="list-style-type: none"> <li>• Global Pricing Committee</li> <li>• Vaccines commercialization and access strategy</li> <li>• Technology transfers to ensure local development and accessibility</li> <li>• Scalability decisions within Operations Committee</li> </ul>
Cover unmet medical needs	<ul style="list-style-type: none"> <li>• Valneva's current pipeline is currently made up of 100% vaccines which cover unmet medical needs.</li> </ul>
Human rights issues in the supply chain	<ul style="list-style-type: none"> <li>• Business Partners due diligence within EcoVadis</li> <li>• Risk mapping within EcoVadis</li> <li>• Code of Conduct for Business Partners</li> </ul>
Intellectual property rights	<ul style="list-style-type: none"> <li>• ABS Compliance Policy relevant for in-sourcing of vaccine relevant genetic resources (including monitoring of upcoming new legislation on use of digital sequence information (DSI), and pandemic treaty (with PABS (pathogen access and benefit sharing mechanism))</li> </ul>
Fair and ethical distribution in case of limitations	<ul style="list-style-type: none"> <li>• Monthly Sales &amp; Operations process in place to ensure manufacturing/ supply planning in line with market demand</li> <li>• Monthly plan presented and endorsed by Sales &amp; Operations Committee (meeting chaired by Chief Operating Officer)</li> <li>• In the event of supply constraints, an internal process has been established to ensure fair allocation of available supply (includes members of Commercial, Medical, Regulatory, Quality, and Supply Chain functions)</li> </ul>
Counterfeiting	<ul style="list-style-type: none"> <li>• Cooperate with national and international enforcement organizations (governments, healthcare authorities, etc.) to dismantle illegal counterfeit drugs channels.</li> <li>• Draw special attention to low-income countries where counterfeit drugs are known to be rampant due to a lack of regulatory and enforcement mechanisms.</li> <li>• We ensure that Valneva products are received and acknowledged in accordance with specific protocols by maintaining regular oversight through our local distributors. This oversight is facilitated via multiple communication channels. Additionally, we maintain close collaboration on pharmacovigilance systems and remain vigilant for any alerts regarding potential counterfeit products bearing the Valneva brand name or local distributors' packaging.</li> </ul>
Child labor	<ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• Human Rights-related processes on employee recruitment</li> <li>• Human Resources Policy</li> <li>• Code of Conduct for Business Partners</li> <li>• EcoVadis Assessment</li> </ul>

Potential impacts or risks identified	Controls in place to mitigate impacts or risks
Forced labor or modern slavery	<ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• Human Rights-related processes on time registration</li> <li>• Human Resources Policy</li> <li>• Code of Conduct for Business Partners</li> <li>• EcoVadis Assessment</li> </ul>
Discrimination	<ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• Code of Conduct &amp; Ethics</li> <li>• Human Resources Policy</li> <li>• Code of Conduct for Business Partners</li> <li>• EcoVadis Assessment</li> </ul>
Freedom of association	<ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• &gt;90% of our workforce is covered by collective bargaining agreements and work at sites where workers unions exist.</li> <li>• International workers union</li> <li>• Code of Conduct &amp; Ethics</li> <li>• Human Resources Policy</li> <li>• Code of Conduct for Business Partners</li> <li>• EcoVadis Assessment</li> </ul>
Data protection and privacy for employees	<ul style="list-style-type: none"> <li>• Data Protection Policy</li> <li>• Evaluation and monitoring of data processing activities per requirements of applicable law, including the General Data Protection Regulation (GDPR)</li> </ul>
Forced labor or modern slavery	<ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• Human Rights-related processes on time registration</li> <li>• Human Resources Policy</li> <li>• Code of Conduct for Business Partners</li> <li>• EcoVadis Assessment</li> </ul>

During 2025 specific training sessions will be performed for those functions across Valneva which govern control mechanisms to mitigate human rights impacts.

#### 4. GRIEVANCE MECHANISMS

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 company to ensure 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:

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

These grievance mechanisms are communicated to all employees in their local language and available to non-employees. Valneva's business partners can also use them to report concerns or non-compliances.

#### 5. MONITORING OF THE HUMAN RIGHTS DUE DILIGENCE PROCESS

Steering of the human rights due diligence process is provided by the ESG, Human Resources, and Legal Departments, which ensure the coordination and implementation of various measures of the process. As described above, many other functions in the organization are involved in the definition and implementation of controls.

Within the scope of its commitment to the UN Global Compact Human Rights Principles, the company is also required to issue an annual Communication on Progress (CoP), signed by the CEO, to report Valneva's progress to the Secretary General of the United Nations.

Valneva publishes every year on its website a statement which is made pursuant to the UK Modern Slavery Act and the Canadian Fighting Against Forced and Child Labour in Supply Chains Act.

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**Advancing Vaccines**  
**for Better Lives**

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<sup>1</sup> The Clinical Trial Policy will be defined by the end of 2025.