

# Valneva Global Anti-Bribery and Anti-Corruption (ABAC) Policy

Policy Owner: General Counsel

Effective Date: 15 January 2024

## 1. Applicability / Scope

Valneva's Code of Conduct & Ethics clearly sets forth that Valneva is committed to conducting business ethically and responsibly and in compliance with all applicable laws, rules and regulations. This commitment includes compliance with all global anti-bribery and anti-corruption laws, including, but not limited to, the U.K. Bribery Act, the U.S. Foreign Corrupt Practices Act, the Canadian Criminal Code and Corruption of Foreign Public Officials Act, and the French Transparency, Anti-Corruption and Economic Modernization Act 2016-1691.

**Valneva has zero tolerance for bribery or corruption of any kind.**

This company policy governs the acceptance and granting of anything of value while doing business with and for Valneva. It does not govern the receiving and granting of anything of value between Valneva and the Employees, the works council and the Employees, or special offers and buying conditions negotiated by the works council for Employees.

## 2. Purpose

This Global Anti-Bribery and Anti-Corruption Policy (this "Policy") builds upon the Code of Conduct & Ethics by providing minimum standards, applicable worldwide, to ensure Valneva's business activities are conducted ethically and with integrity and do not attempt to improperly influence others, including by paying, offering, or accepting bribes in any form, directly or indirectly. Not only are bribery and corruption absolutely contrary Valneva's values, they are also illegal.

## 3. Definitions

### **Benefit:**

Any benefit to the recipient which objectively improves his or her economic, legal, or personal situation.

"Things of value" which can amount to bribes take many forms including, but not limited to:

- cash,
- non-monetary gifts
- excessive or inappropriate gifts, entertainment or hospitality,
- inflated sales commissions,
- job offers,
- loans,

- unjustified expenses,
- phony consultancy agreements,
- unauthorized rebates ("kickbacks"),
- social advantages,
- political or charitable donations,
- employment of, or internships for, relatives,
- business benefits and favors (e.g., if offered in exchange for other benefits), and
- anything else of value.

### **Bribery:**

Bribery is the offering, promising or giving of anything of value:

- to any person with the intention of inducing or rewarding any person to perform outside of proper procedures a function or activity they are expected to perform in good faith, impartially, or from a position of trust (e.g. the award of a contract or order); or
- to a Government Official with the intention of obtaining or retaining business or a business advantage (e.g., a permit, approval, or license).

Bribery also includes requesting, agreeing to receive or accepting anything of value as a reward for, or in anticipation of, some improper performance by you or any other person.

It does **not** matter whether the "thing of value":

- is given or received directly or indirectly (e.g. through a family member or close associate),
- is for the benefit of the recipient or another person, or
- is actually given or received – just the promising or offering can amount to a bribe.

### **Business Partner:**

Individuals or companies with whom Valneva maintains, initiates, or intends to initiate a business relationship.

### **Close Factual and Time Correlation:**

In many cases, the legal liability for the granting or acceptance of an advantage depends on a close timely or factual relation to a concrete business decision.

A period of 3 months before/after a business-relevant decision serves as an orientation to define what is considered to be a close timely or factual relation, but should be judged and amended case by case, depending on the type, the volume and the duration of the transaction.

### **Employee:**

If you are working for Valneva in any capacity, anywhere in the world, this Policy applies to you. "Any capacity" means in particular, but not limited, all directors, officers, employees (full and part time), persons working for Valneva through a temporary employment agency, consultants and agents.

### **Relevant EC Member**

The member of the Executive Committee responsible for the function concerned.

### **Extortion:**

Extortion is directly or indirectly demanding or accepting a bribe, facilitating payment, kickback, or other payment by threat of force or intimidation.

### **Government Official:**

The term "Government Official" is very broad and includes, without limitation:

- Any officer or employee or person acting on behalf of a government department or agency (including health or reimbursement authorities), or performing work for a government department or agency, whether part-time or full-time (regardless of pay status),
- Any officer or employee of a company or business owned in whole or part by a government or government agency,
- Any officer or employee of a government international organization such as the World Health Organization (WHO) or United Nations (UN),
- Any officer or employee of a political party or any person acting in an official capacity on behalf of a political party,
- Any candidate for political office,
- Any person who provides a primary business address at a government facility,
- Any person who uses a military title or rank,
- Any person who provides an email address associated with a government entity,
- Any person who is otherwise known or believed to be a government employee,
- Any person working for a state-owned health care institution, i.e. healthcare professionals. In many countries, healthcare professionals (HCPs) are considered Government Officials. Examples of HCPs include doctors, pharmacists, nurses, researchers, clinical trial investigators, hospital finance staff, and hospital administrators.

### **Other Events:**

Infotainment and leisure-oriented events, incentives, sponsoring events where the work-oriented part does not predominate. Examples: Events with an entertaining, cultural, leisure or sporting character.

### **Private Partner:**

Spouse, partners, relatives, and friends.

### **Representative:**

A person or a legal entity acting on behalf of Valneva, anywhere in the world. Examples include agents, consultants, many types of service suppliers, distributors and partners.

**Social Adequacy:**

Socially adequate advantages are typically modest in value and are not, from an objective point of view, likely to induce the recipient to provide a service in return. Acceptance of these modest advantages is also in line with local customs and may vary between countries.

**Supervisor:**

In case of employment, the disciplinary superior according to the terms of the employment contract or identified in the Valneva department organization chart. If the disciplinary supervisor does not have cost center responsibility, the next higher level with cost center responsibility is responsible. In the case of external workforce Employees, the supervisor is the person who represents Valneva in the business relationship with the external workforce Employee.

**Value Thresholds:**

The price including VAT, which the beneficiary would have to pay on the free market to obtain the Benefit itself.

**Valneva:**

Valneva SE and all of its direct and indirect subsidiaries.

**Work-oriented Event:**

An event where the presentation, mediation and discussion of professional and technical topics are the key element. It may include hospitality appropriate to the setting and the participants. Examples: Product presentations, lectures etc.

## **4. Code of Conduct & Ethics**

Through its Code of Conduct & Ethics and other Valneva policies, Valneva has established rules and procedures to ensure lawful and ethical business behavior. This Policy applies the requirements outlined in the Code of Conduct & Ethics and other Valneva policies and in no way contradicts those.

Stricter provisions of other Valneva policies, e.g. regarding the transfer of value to health care professionals, take precedence over the provisions of this Policy.

## 5. Accepting Benefits

### 5.1 General

Irrespective of the nature and value of the Benefit, you may not explicitly demand or expect any Benefit from a Business Partner.

Furthermore, you **must not** accept Benefits:

- sent or addressed to your private address; you are obliged to return such Benefits immediately and demonstrably;
- that from the point of view of an uninvolved third party, could give rise to the suspicion of an unfair influence on a business decision or an official act in terms of type, value and time; or/and
- if there is a Close Factual and Time Correlation (see definitions) to a business decision.

Prohibitions to accept Benefits apply to your Private Partners to the same extent they apply to you.

Furthermore, you must not engage in any form of Extortion, either directly or through a third party (such as an agent, vendor or distributor), anywhere in the world.

Benefits, including invitations to Work-oriented Events (5.3), Other Events (5.4), and Gifts (5.5), **which may be accepted in accordance with the provisions of this section**, require the **additional** approval of your Supervisor if they are equal to or greater than a value of €55 / US\$55 / CAN\$65 / SEK 500 / £45 per invitation or equal to or greater than a cumulative value of €110 / US\$110 / CAN\$130 / SEK 1000 / £90 per person, per calendar year. If they exceed the value of €220 / US\$220 / CAN\$260 / SEK 2000 / £180, the Relevant EC Member has to approve, taking into account the criteria set out in Section 8. For clarification, Benefits granted within a calendar year aggregated, and each Benefit that increases the total above €110 / US\$110 / CAN\$130 / SEK 1000 / £90, as well as any subsequent Benefits in the same calendar year, need the approval of your Supervisor and from €220 / US\$220 / CAN\$260 / SEK 2000 / £180 of Relevant EC Member.

Additionally, the provisions of sections 5.2 to 5.7 apply.

### 5.2 Hospitality

You may accept an invitation to a Socially Adequate working meal. This includes, for example, moderate hospitality in the context of product presentations, business meetings/negotiations or conversations to cultivate business contacts, which you attend in the interests of the company due to your position in the company. The work aspect of the meeting must predominate.

Examples: It would be allowed to have a lunch in a cafeteria close to the office or a small restaurant. It would not be allowed to have a lavish lunch or dinner, including expensive wines, in an expensive restaurant.

You must not accept invitations to other types of hospitality that do not have a predominant work aspect.

### 5.3 Work-oriented Events

You may participate in Work-oriented Events if your participation is in Valneva's interest and Valneva covers any travel and accommodation costs.

Examples: It would be allowed to accept an invitation to a medical congress if the topics are within your area of responsibility at Valneva.

### 5.4 Invitations to other Events

Besides the general rules according to section 5.1, you are allowed to participate in other events representing a Benefit (e.g. cultural and sporting events) under the following pre-conditions:

- Your participation is in Valneva's interest; and
- Valneva will cover any travel and accommodation costs, and
- your Supervisor approves the acceptance.

Private Partners may only accompany you if it is socially inappropriate to participate alone (e.g. evening cultural events, balls) and the total value of the invitation for both persons does not exceed €165 / US\$165 / CAN\$195 / SEK 1500 / £135 per calendar year and Business Partner.

### 5.5 Gifts

You may accept gifts under the general rules and thresholds according to section 5.1.

You must record accepted gifts in a list, which is to be made available to the company on request. This may be in the form of an excel-file, stating the name of the Business Partner, the gift, the value, and the date you received the gift.

Examples: It would be okay to accept a bottle of wine you receive from a long-term Business Partner for Christmas, but not a case of exquisite French champagne. It would not be okay to accept a bottle of wine from a vendor during, or shortly after, a tender.

### 5.6 Money

You are **not** allowed to accept gifts in the form of money, securities, vouchers, or similar.

### 5.7 Executive Committee, CEO

The regulations on the acceptance of Benefits equally apply to members of the Executive Committee, including the CEO, and the CEO is the decision-making person if members of the Executive Committee are concerned. The CEO must seek the Corporate Compliance Officer's advice before making any such decision. The Board of Directors is the decision-making person if the CEO is concerned.

## 6. Granting of Benefits

### 6.1 General

Irrespective of the nature and value of the Benefit, you **may not** grant the following Benefits to Business Partners:

- Benefits which are expressly requested or which are clearly expected to be granted;
- Benefits granted to influence the Business Partner's employee(s) in a business decision in favour of Valneva;
- Benefits which, from the point of view of an uninvolved third party, could give the impression of attempting to exert unfair influence on the Business Partner, especially with a Close Factual and Time Correlation; and/or
- if there is a Close Factual and Time Correlation (see definitions) to a business decision.

Benefits, **which may be granted in accordance with the provisions of this section**, require the **additional** approval of your Supervisor if they are equal to or greater than a value of €55 / US\$55 / CAN\$65 / SEK 500 / £45 per invitation or equal to or greater than a cumulative value of €110 / US\$110 / CAN\$130 / SEK 1000 / £90 per person, per calendar year. If they exceed the value of €220 / US\$ 220 / CAN\$260 / SEK 2000 / £180, the Relevant EC Member must approve, taking into account the criteria set out in Section 8. For clarification, Benefits granted within a calendar year are aggregated, and each Benefit that increases the total above €110 / US\$110 / CAN\$130 / SEK 1000 / £90, as well as any subsequent Benefits in the same calendar year, need the approval of your Supervisor and from €220 / US\$220 / CAN\$260 / SEK 2000 / £180 of the Relevant EC Member.

Sending Benefits to a private address is not permitted.

Prohibitions on granting Benefits apply to the same extent to Private Partners of a Business Partner.

### 6.2 Granting Benefits to Government Officials

You may have reason to interact with Government Officials during the lifecycle of a Valneva licensed product or of those products in development.

Examples of such interactions include:

- audits and inspections by authorities,
- research collaborations,
- clinical trials,
- product registration,
- manufacturing license applications,
- building permits,
- applying for patents and trademarks,
- product marketing to doctors and hospitals,
- customs clearance for products,
- requests for proposals/tenders,
- exchanges with recommending bodies/expert advisory committees,

- Employee immigration visas, and
- political lobbying.

You are prohibited from giving, or offering to give, money or anything of value to Government Officials in return for obtaining or maintaining business or gaining a competitive advantage.

You must therefore always use extra caution when engaging with Government Officials and should contact the Corporate Compliance Officer or your Local Compliance Officer prior to providing Government Officials anything of value, to include payment for services, or in case of any questions or concerns.

### **6.2.1 Hospitality to Government Officials**

You may invite members of the public sector to Socially Adequate working lunches, only if this is permitted under all applicable laws, including national laws, and according to the internal guidelines of the person invited. Please be aware that national laws vary and while moderate hospitality may be acceptable under Austrian Law, it might not be the case in France. Examples can be moderate hospitality in the context of business meetings/negotiations or conversations to cultivate business contacts taking into account the position of the Government Official. The work aspect of the meeting must predominate.

You are not allowed to invite Government Officials to other types of hospitality where the work aspect is not predominant.

If the Government Official is a HCP, be aware that further restrictions regarding the transfer of value to HCPs might apply.

Examples: You may invite a Government Official to a working lunch to a close cafeteria, only after having asked him or her if that would be in line with his or her internal guidelines. You must not invite a Government Official to a business dinner in a fancy restaurant.

### **6.2.2 Gifts to Government Officials**

You are not allowed to provide gifts to Government Officials, irrespective of their value.

### **6.2.3 Facilitation Payments**

Facilitation payments (or "grease payments") are a form of Bribery, are illegal in most countries where Valneva conducts business, and are prohibited under this Policy. Facilitation payments are typically small amounts demanded by low-level Government Officials in order to perform or accelerate some routine administrative action (e.g. processing a visa).

Employees and Representatives are prohibited from making facilitation payments.

Example: A Government Official requests extra payment to provide your visa on time or ahead of time.

If you have any questions or concerns about whether or not to make a particular payment, you must contact a Local Compliance Officer or the Corporate Compliance Officer for advice beforehand.

### **6.3 Granting Benefits in the Private Sector**

#### **6.3.1 Hospitality in the Private Sector**

You may invite Business Partners to Socially Adequate working meals. This includes moderate hospitality in the context of business meetings/negotiations or conversations to cultivate business contacts, taking into account the position of the Business Partner. The work aspect of the meeting must predominate.

You must not invite Business Partners to other types of hospitality where the work aspect is not predominant.

If the invited person is a HCP be aware that further restrictions regarding the transfer of value to HCPs might apply and in fact apply frequently.

#### **6.3.2 Gifts**

You may provide gifts to Business Partners under the following conditions:

- They are justified for business purposes, such as give-aways in the context of product presentations, and
- There is no Close Factual and Time Relation to a business decision; and
- Taking into account the position of the recipients, the Benefit is not suitable for influencing the receiver.

You are not allowed to provide gifts to Private Partners of a Business Partner.

Examples: It might be allowed to provide a Valneva branded backpack or a Valneva branded pen to a group of Business Partners during a presentation. It would not be allowed to provide an expensive bottle of wine or champagne to a Business Partner for Christmas or any gift irrespective of the value during an ongoing tender.

### **6.4 Political Contributions**

Valneva does not make donations in support of any political parties or candidates. This also applies to working groups, youth organisations, associations and similar of political parties.

### **6.5 Charitable Contributions**

You must not make charitable contributions on behalf of Valneva without the prior written approval of your Supervisor, the Corporate Compliance Officer and the Head of Corporate Communications.

## **7. Representative**

Valneva could be liable for the actions of Representatives.

Before working with a Representative, you are required to carry out due diligence and a risk assessment on the Representative to understand the Representative's background and reputation and to understand any anti-bribery and anti-corruption risks that may exist.

Therefore, contact the Corporate Compliance Officer or your Local Compliance Officer for assistance with such a third-party compliance screening.

The minimum level of diligence required to be performed and documented is:

- Perform a company search to ensure that the company is properly constituted and registered with the appropriate authority (e.g. Commercial Register);
- Checks on the proposed Representative's background and reputation;
- Review the proposed project or business transaction in order to identify, as far as possible, the risk of corruption or bribery;
- Confirm whether the Representative is a Government Official, as additional rules apply to Government Officials;
- Document the steps that were taken for the review of the Representative including completed due diligence checks and all supporting documents. The documents will evidence that a proper due diligence process has been undertaken.

If any concerns arise during the due diligence process or during the contractual relationship, you must contact a Local Compliance Officer or the Corporate Compliance Officer for further advice, including on any additional checks to be carried out before (further) engaging the Representative.

All Representatives should be made aware that Valneva will not tolerate bribery or corruption and all contractual agreements with Representatives should include clear terms including specific provisions requiring them to comply with minimum standards in relation to bribery and corruption. Employees may obtain wording to be included in contracts from the Law Department.

Employees must not contract with any Representative who they know or suspect of participating in bribery or other unethical behavior.

## 8. Assessment Criteria for Exceptions

Where this Policy allows exceptions to value limits, the person deciding on such exceptions shall take into account the following parameters:

1. The Benefit must not be excessive when viewed objectively; it must be adequate to the occasion and the position of the recipient.
2. It must be the lowest possible value, both when considered separately and in relation to other monetary advantages.
3. The Benefit must be in accordance with common decency and politeness.
4. It must be common practice regarding usual business relationships and must not influence the Business Partner in his or her business decision.
5. Benefits must never be offered, granted or accepted for a consideration.
6. The granting or acceptance of the advantage must be lawful. Benefits must not exceed the Business Partner's internal value limits.
7. If the granting or acceptance of the Benefit could lead to bad publicity for Valneva, the granting or acceptance is not permitted.

## 9. Documentation

You should document every gift that you receive on a list and that list must be provided to Valneva on request.

If granting or accepting a gift or an invitation requires your Supervisor's approval or the approval of the Relevant EC Member, this approval must be sought in writing via e-mail. This e-mail must also be addressed in the cc-field to [compliance@valneva.com](mailto:compliance@valneva.com).

You are required to notify your direct Supervisor, your Local Compliance Officer, the Corporate Compliance Officer, any member of the Executive Committee or the Helpline, as soon as you suspect that a conflict with or a breach of this Policy has occurred, or may occur in the future.

## 10. Non – Compliance with this Policy

Valneva Employees in scope of this Policy shall comply with this Policy. Not observing any of the provisions of this Policy may cause effects detrimental to Valneva, such as:

- Compliance issues on a local or global level
- Increased legal and commercial risks
- The company's money is not optimally spent / resources are not properly allocated

Non-compliance with this Policy will be reported to the relevant Supervisor. Violations may lead to disciplinary actions involving Valneva's HR Department. Furthermore, Employees could be subject to criminal prosecution according to national and international anti-bribery and anti-corruption regulations.

## **11. Monitoring & Review of this Policy**

The Policy owner monitors the effectiveness and the implementation of this Policy.

Any improvements to the Policy will be made as soon as possible.

Notwithstanding the above, the Policy owner reviews this Policy periodically.