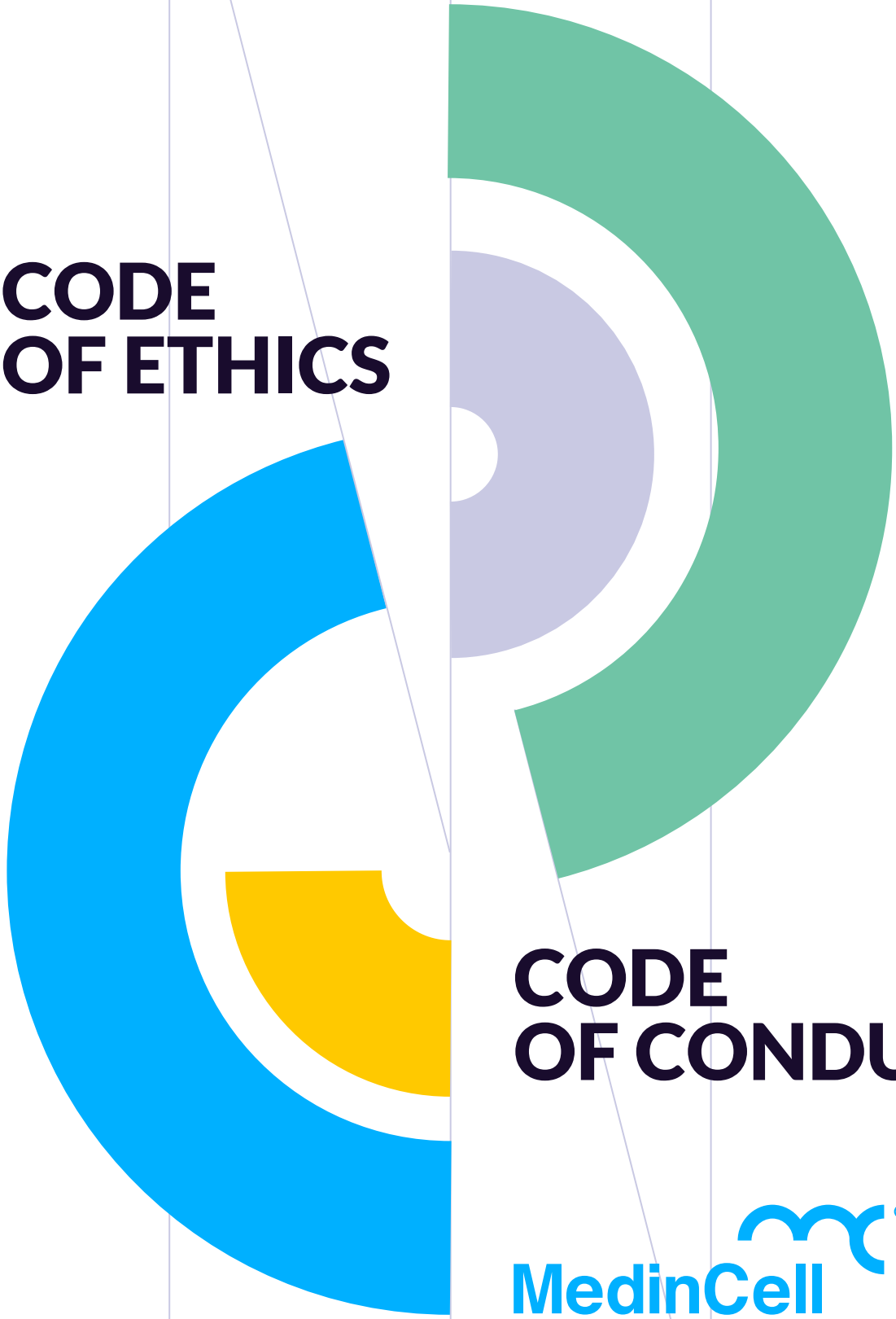
CODE OF ETHICS



CODE OF CONDUCT

MedinCell®

June 2022

Dear Colleagues,

MedinCell is a mission company that focuses on the patients with a goal to improve worldwide access to medicine and enable better treatment quality for all.

We are committed to developing and commercializing Medicinal Products improving patient's adherence and compliance to treatments while limiting their environmental footprint.

Our actions, words and behaviors do matter. At MedinCell, we live by our core values of mutual trust, respect, and power of the group. The fair sharing of the value created with all our employees is the foundation of our business model.

Our Code of Ethics and our Code of Conduct reflect our willingness to uphold to the highest standards of honesty, fairness, and integrity as we perform our jobs.

These Codes provide guidance and practical examples to help you to make the best possible decisions every time.

I count on all of you to carry on our values and fulfill the obligations described in these Codes.

Thank you for your close attention to our Codes. I expect you to implement the essential principles described in these Codes in your daily business activities.

Integrity matters and it greatly matters to me. Our company's reputation depends on your commitment to honest and ethical behavior.

Thank you for your cooperation and dedication to MedinCell.

Sincerely,

Christophe Douat

Chief Executive Officer

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MedinCell is a pharmaceutical company at premarketing stage that develops innovative long-acting injectable products in many therapeutic areas. We are committed to developing and commercializing Medicinal Products ensuring patient compliance with their treatment while reducing pharmaceutical residues.

Our Code of Ethics is a set of guidelines we must all comply with in our daily business decisions.

Our Code of Conduct provides practical guidance and examples to help you make ethical decisions. However, these documents are not a substitute for your individual responsibility to exercise good judgment and common sense.

These Codes refer to policies and procedures that apply to all of us. You can visit the Corporate Policy Portal on MedinCell Inside and access to these documents for additional guidance. If you are not sure what to do, ask your manager or contact the Chief Compliance Officer or our Legal Department.

Our Code of Ethics and Code of Conduct apply to all MedinCell employees and consultants. We also expect our Business Partners and other third parties with whom we conduct business to meet at least the same standards that we set for ourselves and engage to act in the spirit of these Codes and to all applicable laws and regulations when working on our behalf.

All of us must comply with these Codes regardless of their
job, level of responsibility or nature of their work. We expect all of you to read and comply with these Codes.

In case of doubt about the correct behavior, you should seek clarification from your manager first or from our Chief People Officer or Chief Compliance Officer depending on your inquiry.

We do not tolerate violations of these Codes. You must all be aware that violations could lead to serious consequences for MedinCell and for yourself.

We expect you to always behave with integrity and maintain MedinCell's good reputation and always seek help and advice if you have questions.

These Codes came into force on March 31, 2022.

Capitalized Terms used in these Codes shall have the following meaning:
Definitions

Any reference to "**Medicinal Product"** and **"Investigational Medicinal Product"** in this document have the meaning defined by the EMA.

Any reference to **"Candidate Product**" means any pharmaceutical product developed, manufactured and/or tested on behalf of MedinCell that has not received a regulatory authorization for commercial distribution including in connection with pre-clinical activities but excluding in connection with clinical trials.

"HealthCare Professionals" means health care providers qualified to prescribe, recommend, or perform healthcare services.

"HealthCare Organizations" means health care providers, public health agencies, payors and entities offering patient engagement services.

"Collaborators" include employees, officers and directors and all contractors acting on behalf of MedinCell.

"Business Partners" include all suppliers, contractors, development and commercialization partners and any other relevant stakeholders.

DO

Meet the standards set in these Codes.
Speak up when you see or suspect someone who isn't following any these Codes.
Refer to your manager when you have a doubt on what you should do.
Serve as a role model and lead by example in all you say and do.

DON'T

Compromise our standards and/or values to achieve our business objectives or results.
Retaliate or allow retaliation against any person who reports an issue or raises a concern.
Fear any retaliation from MedinCell if you raise a concern.

ETHICAL PRINCIPLES

Data Quality and Product Safety and Efficacy

We create innovative products that meet high standards of quality to ensure products approval and our reputation with patients and health authorities.

MedinCell implements a dynamic and reactive quality management system facilitating the lean development and manufacturing throughout well-designed, conducted, evaluated, and concluded activities along the life cycle of the Medicinal Products developed and/or commercialized by MedinCell or a third party. MedinCell evaluates each project, from research to commercialization, on the basis of innovation, safety, effectiveness, or efficiency but also by taking into account its global impact. In this regard, we specifically conduct pharmacology, pharmacokinetics, pharmacodynamics and toxicology studies during preclinical development of each Candidate Product.

Our development department ensures that all its subcontractors engaged for the conduct of a preclinical toxicology studies (excluding preliminary toxicology studies) are in compliance with the Good Laboratory Practices (GLP) principles.

We commit to providing scientific information that is true or not misleading, and that does not overestimate the real benefits of the Investigational Medicinal Product and its place in managing the disease. We provide appropriate and easily legible information appraising the risks and benefits of each Investigational Medicinal Product. We verify any scientific data, claim or comparison mentioned in all our material. We conduct internal reviews of any scientific information we deliver to the scientific community and patients to guarantee compliance with good scientific information practices.

MedinCell strives to share as much information as possible with the scientific community through scientific publications.

All investigational treatments are subject to rigorous testing before they are submitted for approval to the regulatory authorities, such as the US Food and Drug Administration (or "FDA"), the European Medicines Agency (or "EMA") for EU and local agencies from other countries. Before a treatment is given to patients, our findings from pre-clinical studies (before entry into humans) are carefully analyzed and discussed with competent regulatory authorities. The Investigational Medicinal Product then undergoes a long process of investigation using well-designed and controlled clinical trials.

MedinCell ensures, notably through audits, that its relevant subcontractors comply with legal and redulatory requirements, internationnally acknowledged good practices including good laboratory practice ("GLP"), good manufacturing practice ("GMP") and good clinical practice ("GCP"). MedinCell quality assurance process ensures compliance with these requirements in each country where necessary.

MedinCell will ensure that information about the efficacy and safety of its Candidate and/or Investigational Medicinal Products (whichever applies) is continuously monitored and updated throughout their lifecycles and will communicate transparently about these products.

CODE OF CONDUCT

All research at MedinCell are rigorously led to ensure safe Investigational Medicinal Products (as defined in our Code of Ethics). Communicating with transparency is crucial to maintain ethics and trust among the scientific community.

DO

Comply with the applicable laws and regulations.

Provide appropriate information regarding the risks and benefits of our Candidate and Investigational Medicinal Products.

Communicate transparently about our Candidate Products.

Evaluate each Candidate Product or Investigational Medicinal Product on the basis of innovation, safety, effectiveness or efficiency.

Ensure all Investigational Medicinal Products pass all the appropriate controls and testing,

Report any deviations from our quality management to your manager.

DON'T

Overestimate the real benefits of the Investigational Medicinal Products.

Provide information that is false or misleading.

Suppress information that could impact compliance with safety and quality standards.

Animal testing

Before any Medicinal Product can be brought to market, clinical trials must be first conducted to establish that the Medicinal Product is both efficacious and well tolerated. However, for a drug or a chemical to be deemed safe to test in humans' clinical trials, regulatory bodies worldwide require efficacy and safety data from studies conducted on animals.

Although the ultimate goal is to replace the use of live animals in medicinal product testing, they continue to be necessary in some areas of medical research to protect human and animal health and the environment, until further scientific advancements enable the development of adequate alternatives. The EU legislation requires to integrate the 3Rs (replacing, reducing, or refining animal use) and welfare standards for the treatment of animals in all aspects of the development, manufacture, and testing of medicinal products.

While implementing the design of such studies, MedinCell ensures to abide by the Directive 2010/63/EU. Additionally, MedinCell requires all of its subcontractors involved in preclinical development and animal studies to comply with these regulations and be trained on them. As a result, MedinCell does not implement an experimental procedure if it involves severe pain, suffering or distress for animals that is likely to continue without relief. In addition, animals used for scientific purposes are bred for that purpose and come from approved breeders or suppliers.

In addition, to ensure compliance with these standards, we monitor and audit the Contract Research Organizations (CROs) involved in our animal studies. We ensure the establishment of an ethics committee for animal experimentation within the CROs with which we collaborate. We request accreditation by the Association for Assessment and Accreditation of Laboratory Animal Care (AAALAC) for CROs in North America. The ethics committees (or IACUCs for «Institutional Animal Care and Use Committees» in North America) review all the protocols implemented and thus ensure the scientific relevance of the experiments carried out and animal welfare.

In this regard, all our protocols are subject to an ethical evaluation issued by an approved animal experimentation ethics committee. In addition, all protocols are implemented after obtaining prior authorization from the competent authority and the studies are conducted in duly authorized establishments.

CODE OF CONDUCT

Although the aim is to replace the use of live animals in medicine testing, they continue to be necessary in ensuring the safety and efficacy of the Medicinal Products we develop. MedinCell complies with the legislation to ensure fair and ethical animal practices.
If you are part of the Preclinical Development Team, please refer to the following:

DO

Comply with the applicable laws and regulations.
Respect the welfare standards of animal treatment.
Speak up and report to your manager if you witness any form of animal abuse.

DON'T

Practice or tolerate any form of animal abuse.
Implement experimental procedure if it involves severe pain, suffering or distress for animals.
Provide misleading information about animal care.

Clinical trials on human being

MedinCell is deeply committed to the safety of people, patients' health and lives, and we therefore are committed to fostering values based on higher level of ethics.

Our processes and principles involved in clinical trials and testing are governed in particular by the Code of Nuremberg, World Medical Association's Declaration of Helsinki (amended in October 2013, Fortaleza, Brazil), the Universal Declaration on the Human Genome and Human Rights, the EU Regulation no. 536/2014 of 16 April 2014 on clinical trials on medicinal products for human use, and the most recent standards defined by the International Conference on Harmonisation (ICH) Harmonised Tripartite Guideline for Good Clinical Practice (GCP) E6 (R2).

Pursuant to applicable regulations and in particular the EU Regulation no. 536/2014 of 16 April 2014, ICH and WHO (CIOMS) guidelines, each clinical trial must be approved by national and/or regional regulatory authorities as well as local ethics committees or institutional review boards in the countries where a clinical trial takes place.

These multi-disciplinary panels ensure that (i) proposed clinical trials are acceptable and based on accurate protocols, that (ii) subjects are fully informed in particular about the benefits and risks related to the clinical trials and have given their prior informed consent, and that (iii) the Healthcare Professionals who run the clinical trials (investigational staff) take appropriate actions to protect subjects from any harm.

MedinCell monitors and audits all contract research organizations (CROs) that conduct or manage clinical trials on our behalf to make sure that they comply with ICH and GCP guidelines. Clinical protocol risks assessments ensure that volunteers and patients are exposed to the lowest possible risk.

During each phase of a clinical trial, MedinCell's clinical department and an independent data safety monitoring board evaluate the safety and/or effectiveness to determine the benefit-risk profile of the Candidate Product. In addition, we have put in place the necessary measures to report adverse events to the competent authorities in a timely manner. If the risk exceeds the subject benefit, then we will modify the clinical trial or halt development of the Candidate Product.

Publication of clinical trial results

MedinCell is committed to enhancing public health through responsible sharing of clinical trial data in a manner that is consistent with the following principles: safeguarding the privacy of patients in particular in compliance with the GDPR regulations, respecting the integrity of national regulatory systems.

As sponsor, our clinical trial (phase-II to phase-IV adult clinical trials, any clinical trials in children) recruitment and results are published on the EU Clinical Trials Register, the European Union Drug Regulating Authorities Clinical Trials (EudraCT) database and/or on the U.S. National Library of Medicine website (ClinicalTrials.gov). Following the European Commission guideline, a typical set of summary results provides information on the objectives of a given clinical trial, explains how it was designed and gives its main results and conclusions when available.

CODE OF CONDUCT

MedinCell is deeply committed to the safety of people, patients' health and lives. Its clinical trial activities are carefully designed to meet these goals. If you are part of the Clinical Development Team, please refer to the following:

DO

Comply with the applicable laws and regulations and in particular with ICH, GCP and ethical guidelines.
Ensure scientific validity and a favourable risk-benefit ratio of our Investigational Medicinal Products.
Ensure adequate safety monitoring and independent review.

DON'T

Expose subjects to harm.
Conduct clinical trials not previously approved by the competent authority.

Healthcare Professionals, Healthcare Organizations and public disclosure of payments

Relations with Healthcare Professionals and Healthcare Organizations

Collaborations between industry and Healthcare Professionals, Healthcare Organizations are often at the root of innovative medicinal products and benefit patients. Those relationships are based in particular on an exchange of information and mutual collaboration.

Interactions and activities can range from unmet need research to sharing best clinical practices and exchanging information on how new medicinal products fit into the patient pathway. Some Healthcare Professionals and Healthcare Organizations provide expertise and insight by attending advisory boards in particular when MedinCell is the sponsor of clinical trials, speaking at education and training meetings or authorities. MedinCell ensures that its relationships with those Healthcare Professionals and Healthcare Organizations are appropriately reviewed to ensure compliance with applicable laws.

Acting in a consultancy role, Healthcare Professionals and Healthcare Organizations are appropriately compensated at fair market value for the time spent working in collaboration with MedinCell.

MedinCell engages with Healthcare Professionals and Healthcare Organizations only when there is a legitimate need and takes into consideration the role and responsibility of stakeholders with whom it interacts to avoid conflicts of interest or improper influence.

Healthcare professionals and Healthcare Organizations will neither be required nor encouraged to promote or endorse MedinCell Candidate Products.

Benefits in kind for Healthcare Professionals

MedinCell does not currently offer any benefits in kind for Healthcare Professionals. Should MedinCell decide to grant such benefits in kind for Healthcare Professionals, MedinCell could only grant such benefits in kind in the context of professional meetings, scientific seminars, medical congresses, etc.

These benefits in kind would be directly related to these events and would be ancillaries.

MedinCell would not extend the grant of benefits in kind to personal expenses, pocket money or any other kind. They would be limited to the fair market value, the purpose and the duration of the above professional events.

In addition, MedinCell could pay Healthcare Professionals for services they provide for instance as consultant or investigator. Such payment would be limited to what is needed, the applicable fair market value and based on a legitimate need of MedinCell.

In any event, such granting would subject to the signature of an agreement between MedinCell and the Healthcare Professionals.

Benefits in kind for Healthcare Organizations

MedinCell does not currently offer any benefits in kind for Healthcare Organizations. Should MedinCell decide to grant such benefits in kind for Healthcare Organizations, MedinCell would provide grants or donations intended to finance professional projects,

CODE OF CONDUCT

Working with Healthcare Professionals and Healthcare Organizations is essential for the good development of our medicinal products. However, strict rules apply regarding ethical deals.
You should never gift anything to Healthcare Professionals, including significant events like birthdays or weddings.

DO

Comply with the applicable laws and regulations.
Select Healthcare Professionals and Healthcare Organizations on objective criteria (scientific competencies) only.
Engage Healthcare Professionals and Healthcare Organizations when there is a legitimate need.
Comply with MedinCell's rules on meals, travel, gifts by following our purchase and travel policy.
Disclose Healthcare Professionals and Healthcare Organizations direct implication for each Investigational Medicinal Product development and when required payments made.
Compensate Healthcare Professionals and Healthcare Organizations at fair market value basis for their time.
Keep in mind that some payments made to Healthcare Professionals and Healthcare Organizations can legally be publicly disclosed.

DON'T

Work with a Healthcare Professionals and healthcare organization without a proper written agreement.
Overlook/hide possible conflict of interest of a Healthcare Professionals and a healthcare organization or improper influence.
Decide to encourage any purchase or recommendation/prescription of our products by a Healthcare Professionals and a healthcare organization.

research activities or scientific evaluations.

In addition, MedinCell could pay Healthcare Organizations for services they provide for instance as consultant. The payment would be limited to what is needed, the applicable fair market value and based on a legitimate need of MedinCell.

In any event, such payment would be subject to the signature of an agreement between MedinCell and the Healthcare Organizations.

Healthcare professionals and Healthcare Organizations disclosure

When applicable, any transfer of value made to Healthcare Professionals and Healthcare Organizations would be legally required to be publicly disclosed.

Research and development activities, and in particular clinical trials, are subject to transparency legislation under the EU Regulation no. 536/2014 of 16 April 2014 and the European Medicines Agency Transparency Policy (Policy 0070) thus the names of investigators working on MedinCell-sponsored trials will be publicly disclosed in the Clinical Study Reports published by the EMA.

Relation with Patients, Patients Organizations and public disclosure of payments

All Partners in the healthcare equation agree that patients and Patients Organizations should be at the heart of healthcare, from prevention and awareness, through research and development, regulatory and technology assessment processes, protocol design and outcomes measurement.

MedinCell may engage with Patients Organizations in recognition of their unique skills, expertise and perspectives. We commit to fully respect their independence and integrity.

When engaging Patients Organizations or their representatives, MedinCell will compensate their time and expenses according to local laws and regulations on a fair market value basis and only when there is a legitimate need.

In addition, and in compliance with applicable local regulations, if applicable, MedinCell could provide Patients Organizations with grants or donations intended to finance professional projects, research activities or scientific evaluation.

In any event, such payment would be subject to the signature of an agreement between MedinCell and the Patients Organizations.

Financial relationships between MedinCell and patients are strictly limited to what is permitted in the context of clinical trials.

Patients and Patients Organizations will neither be required nor encouraged to promote or endorse MedinCell Candidate Products.

MedinCell does not initiate nor drive the initiation of new patient organizations and will not be the sole funder of any patient organization.

CODE OF CONDUCT

When engaging with patients' groups and/or patients' organizations, we should respect the following guidelines:

DO

Comply with the applicable laws and regulations.
Interact with patient groups only in objective scientific activities.
Respect patient groups independence.
Engage patient organization representatives and patient organizations when there is a legitimate need.
Compensate patient organization representatives and patient organizations at fair market value basis for their time.

DON'T

Work with patient organization representatives and patient organizations without a proper written agreement.
Promote an Investigational Medicinal Product to patient groups, public before market authorization.
Encourage or required Medicinal Product promotion or endorsement.
Drive or solely fund any patient organization.

Responsible marketing and interactions with Healthcare Professionals, patients and the general public

MedinCell is committed to responsible, patient-centered interactions with the healthcare community.

MedinCell fully recognizes the importance of avoiding activities which could be construed as promotion of a new Investigational Medicinal Product or a new use of an existing Medicinal Product before it has the necessary marketing authorization. Scientific engagement activities are not promotional; they do not have the appearance of being promotional and are not designed to influence the prescription, supply, sale or use of our Candidate Products.

MedinCell strives to engage in Partnerships with Partners that comply with the standards set out in local laws, regulations, applicable industry codes towards marketing and interaction with healthare professionals, patients and the general public.

Vigilance

In compliance with applicable regulations, MedinCell has put in place, when applicable, a system for the collection and management, in particular with the competent authorities, of any type of adverse events related to the use of its Candidate Product or Investigational Medicinal Product (whichever applies) on individuals.

Medical information communications

MedinCell seeks to engage in Partnerships with Partners that, when providing medical information about Medicinal Product using our technology, strive to ensure that such communications are accurate, substantiated, scientifically rigorous and consistent with applicable legal and regulatory standards and prohibit any off-label use promoting or advertising.

Promotional activities

MedinCell seeks to engage in Partnership with Partners that, when applicable, promote Medicinal Product use our technology to Healthcare Professionals by providing substantiated information about the usage, safety, effectiveness, and other aspects of the clinical profile of the Medicinal Product as well as the contraindications, side effects and warnings related to the Medicinal Product. Promotional materials are expected to be accurate, substantiated, scientifically rigorous and consistent with applicable legal and regulatory standards.

CODE OF CONDUCT

The Partnerships engaged by MedinCell are in line with our willingness to communicate with transparency. For those of you who are in contact with potential/current Business Partners, please ensure that all of our Partners promote our technology, warrant to comply with these Codes and with applicable laws and regulations.

DO

Ensure compliance with local marketing and advertising laws, regulations.

Ensure all information shared with Healthcare Professionals regarding our medicinal products is accurate, exhaustive, balanced and backed up by appropriate product testing or clinical data.

DON'T

Promote Medicinal Products before getting approval to market them.

Promote any off-label use.

Exaggerate the benefits of our Medicinal Products and technologies or hide the potential risks of using them.

Make false or disparaging claims about competitors.

Make any changes to approved advertising or promotional material or create your own.

Access to medical products

CODE OF CONDUCT

MedinCell strives to facilitate access to medicine and address unmet medical needs by developing its proprietary technologies.

DO

Ensure that unmet medical needs for a given pathology are assessed for all populations, including those in low- and middle-income countries.

Ensure to address a maximum of socioeconomic divides and access barriers to ensure the medicine widest access possible.

DON'T

Support unethical or discriminant policies or endorsement.

INTEGRITY

Principles of transparency and corporate governance

MedinCell applies the best practices of corporate governance, encourages transparency and comply with the applicable laws and regulation in force especially as a publicly listed company on the Euronext Market (MEDCL).

As the French Financial Markets Authority (l'Autorité des Marchés Financiers or «AMF») requires companies and their employees to disclose regulated information accurately, precisely, and truthfully.

As such, MedinCell publishes its financial statements and the announcement of financial transactions. As they can be events likely to affect the price of MedinCell shares and listed securities, MedinCell undertakes to inform the public at the appropriate time.

MedinCell is also very careful to comply with applicable laws and regulations related to insider trading. Confidential information that is likely to affect the price of our shares is called "insider information". Restriction regarding the trading of shares apply.

CODE OF CONDUCT

Be aware of which public information you can communicate on, so your behaviour is in line with our corporate governance and our Confidentiality and Insider Trading Policies.

DO

Ensure MedinCell's records are correct and accurate — from time sheets, invoices, payments, to expense reports and benefits records.

Know which information are considered "inside information", which restrictions apply to such information and comply accordingly with our Insider Trading Policy, the AMF (Financial Market Compliance) Code and MAR regulations.

Speak up and report to your manager when you see or suspect someone who isn't following the rules.

Ask for help when you have a doubt about what you should do.

DON'T

Change scope or method in reporting without mention of it.

Buy or sell MedinCell or other companies' shares or securities based on inside information or during a blackout period.

Share inside information with others—even inside our company—unless they are allowed to and have a legitimate business need to see the information.

Engage in "tipping" or share inside information with others so they can benefit from it.

Confidential information

We have access in many ways to non-public information related to our business and MedinCell proprietary technologies. This includes, without limitation confidential information about research and development projects, manufacturing methods, financial data, marketing and sales strategies, licensing activities.

Non-public information shall be treated as our most valuable asset. We all have a duty to preserve the confidentiality of all non-public information acquired during our employment or mission. This means that none of us can share non-public information with anyone who is not employed with MedinCell.

Before sharing non-public information with third parties, we shall always secure a confidentiality agreement beforehand that must be approved by our Legal Department.

We must be extremely careful how we handle, store and secure confidential information internally, in public places and social media and non-approved communication tools.

In addition, we respect the confidential information received from third parties (such as our joint venture partners or our licensees) and must take the appropriate measures to protect such information.

CODE OF CONDUCT

DO

Make sure documents, data, assets, and devices are safe. Use physical measures like locked doors or drawers, as well as passwords and encryption for electronic data.

Know which information are confidential, which restrictions apply, how long to keep them, how to destroy them properly and be familiar and comply with our Confidentiality Policy, Insider Trading Policy and IT Policies.

Disclose confidential information with great care and only if within the scope of a non-disclosure agreement and through a secure portal. If you have any doubt, please refer your question to our Legal Department before disclosing any confidential information.

Make sure that only people with permission visit our facilities, and that they have escorts and do not enter areas that are off limits. Contact the Legal Department beforehand to secure a non-confidential agreement with these visitors.

Preserve the confidentiality of information we may receive from third parties.

Report to your manager and our Legal Department if any confidential information is released or exposed when it shouldn't have been, so we can address the problem promptly and properly.

DON'T

Share MedinCell's confidential or proprietary information with others including inside information unless allowed to.

Discuss confidential matters in public places or social media forum.

Share confidential information with any other company or individual unless you have secured a proper written confidentiality agreement on behalf of MedinCell.

Share passwords for our network, phones, or laptops.

Assets

The assets of MedinCell shall not be misused and shall be employed primarily for the purpose of conducting our business activities. Theses assest include tangible assets such as equipment and machinery systems and intangible assets such as proprietary information and intellectual property.

Protecting MedinCell's intellectual property is essential to maintain our competitive advantage and continue discovering, developing, and marketing innovative medicines to impact Global Health.

Intellectual property laws protect MedinCell's important assets: our patents, brand names, regulatory data, copyrights, trade secrets, domain names and related rights. WWe also respect the intellectual propertyright of third parties in our daily activities.

We recognize that patent flexibility in some of the poorest countries can help improve access to Medicinal Products. We are participating in global heath projects which seek to use our patented technologies while ensuring affordable access to treatments.

CODE OF CONDUCT

DO

Follow confidentiality or nondisclosure agreements when using another company's confidential information.

Respect intellectual property rights of others, especially our competitors' rights.

When using publicly available sources, make sure to display the corresponding intellectual rights (copyright, trademark).

In case of doubt, seek help from our Legal Department.

DON'T

Use illegal methods to get access to information or software.

Use illegal methods to get access to information about other companies.

Hire or solicit former collaborators or talk to employees working for competitors to obtain confidential information.

Sign any agreement, work order or quotation involving intellectual property provisions without submitting such document to the Legal Department first.

Antitrust, fair competition laws & competitive intelligence

MedinCell strives to engage in fair, honest, and healthy competition in all its business dealings.

MedinCell is fully aware that the purpose of competition laws is to ensure that there is competition between companies, particularly on quality, price, and service.

We undertake to comply with competition law and refrains from any anticompetitive behavior. In particular, MedinCell is careful not to share directly or indirectly confidential information with its competitors or potential competitors.

MedinCell is careful that its people who have worked for competitors in the past do not share confidential information.

We are very sensitive to the fact that competition rules may apply in our daily activities including, without limiting, development agreements, patent, copyright, and trademark licenses, territorial or therapeutic area restrictions and pricing policies.

We undertake to competing fairly and following the antitrust and competition laws of all countries where we operate, protecting free enterprise. To compete effectively in our industry, we only collect and use business information about other companies in a manner that is ethical, lawful, and meets confidentiality obligations.

CODE OF CONDUCT

We shall strive to engage in fair, honest and healthy competition in all of our business dealings. Please refer to the following guidelines:

DO

Avoid any false or dishonest practices.

Seek help from our Legal Department if you want to compare our situation with a competitor or are unsure about how to act with competitors or for any other question you may have regarding antitrust or competition practices.

Use publicly available sources whenever possible and respect intellectual rights.

Follow confidentiality or nondisclosure agreements when using another company's information.

Respect intellectual property, especially our competitors' rights.

Speak up and report to your manager when you see or suspect someone who isn't following these rules.

DON'T

Discuss pricing, contract terms, or marketing/sales strategies and any sensitive information with competitors.

Agree with competitors to divide markets, territories, or customers.

Use your position in an illegal or unethical manner to reduce, prevent, or eliminate competition.

Make false claims or disparaging comments about our competitors' products or intentionally interfere with their business relationships.

Hire former collaborators or talk to employees of competitors to get confidential information.

Conflicts of interest

A conflict of interest is any situation of interference between a personal interest and MedinCell' interests, which is likely to influence or appear to influence the exercise of a function.

How we act when we do business affects our reputation and the trust we have earned with stakeholders.

Conflicts of interest, whether potential or real, can affect the decisions we make for MedinCell or create the appearance of unfairness or bias in our functions, which could affect the trust we've built and may damage MedinCell's reputation.

Employees, contractors and/or Business Partners must disclose any current or potential conflict of interest as soon as it becomes known or should reasonably have become known to their manager or to legal department in accordance with the Conflict of Interest Policy available on our Corporate Policy Portal.

CODE OF CONDUCT

MedinCell Collaborators shall be vigilant not to find themselves in a situation where there is an actual, apparent or perceived conflict of interest between their role within MedinCell and their own financial and personal situation, which could influence their ability to act in the best interest of MedinCell.
Such conflicts are likely to occur when an employee, consultant finds himself in a situation where his personal, social, financial or political interests alter his judgment by no longer objectively serving the MedinCell's interests.
However, when a conflict of interest arises, first inform your manager to find out how to remedy to such situation.
Please also refer to our Conflict of Interest Policy available on our Corporate Policy Portal to better understand the relevant actions to take and person to contact.

DO

When taking important decisions, ask yourself what are the personal, familial, social, political interests that may be in play.
Consult your manager about any situation that might be a conflict of interest.
Know that the rules for giving gifts to Healthcare Professionals, customers, or government officials are strict.
Speak up when you see or suspect someone who isn't following the rules.
Ask for help when it's not clear about what you should do.

DON'T

Accept an improper gift from a supplier or vendor.
Let a family member get benefits they shouldn't, based on your position at MedinCell.
Accept cash or cash equivalents, like gift cards.
Accept gifts or hospitality if they break any laws.
Accept gifts or hospitality if they affect or appear to affect your ability to make good, unbiased business decisions.

Anti-corruption, anti-bribery, and anti-kickback laws

In compliance with our values, we conduct our business in a transparent and ethical manner.

As corruption deters economic development and can undermine fair competition and affect trust in a company or individual, MedinCell prohibits all forms of bribery and corruption, whether by employees, consultants, shareholders, management and to everyone conducting business on behalf of MedinCell or our Partners such as suppliers, contractors, customers and any stakeholders.

Our Collaborators and our Business Partners must never offer, promise, authorize, or provide a payment or benefit that is intended to improperly influence a government official, healthcare professional, or any other person, including commercial entities and individuals, in exercising their responsibilities.

Benefits include, but are not limited to: entertainment, gifts, meals, accommodation, services, fees, offers of employment, donations or contributions to associations or otherwise, transfers of value, loans, money etc.

This prohibition also applies to indirect corruption, that is, acts carried out by a third party in the name or on behalf of MedinCell. Our people and our Partners shall comply with all applicable anti-corruption laws and regulations, including the Law n°2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernization of economic life «Sapin II Law», U.S. Foreign Corrupt Practices Act (FCPA), UK Bribery Act, and other applicable anti-corruption laws and international conventions.

In our interactions with Healthcare Professionals employed by or affiliated with government or regulatory authorities, care is taken to ensure that such interactions comply with anti-corruption, anti-bribery and anti-kickback regulations.

CODE OF CONDUCT

If, during your activities, you may interact with Healthcare Professionals, a government official, or any other person of influence, you must never try or improperly influence such decisions.
Be aware that gifts, unsolicited payments, or benefits may be proposed to you to improperly influence your decisions. You may always decline those gifts if you feel unsure.

DO

When taking important decisions, ask yourself what are the personal, familial, social, political interests that may be in play.

Know how to recognize and avoid a bribe.

Ensure that every transaction is of appropriate value and that every interaction is permitted under local rules.

Be aware of how our actions might appear to others and accurately document all transactions in sufficient detail.

Exercise great care when engaging with government employees or private individuals who have real or perceived ability to affect decisions that impact MedinCell.

Speak up and report to your manager when you see or suspect someone who isn't following the rules.

Contact the Legal Department in case of doubt about the applicable rules and respect the reporting violations procedure in case of behaviour likely to be contrary to anti-corruption and anti-bribery laws and regulations.

Ask for help when you have a doubt about what you should do.

DON'T

Make any payment meant to "facilitate" routine services from a government official, unless it's to protect your personal safety.

Accept any benefit or payment that may be used to influence your decisions.

Relations with governments

Governments, through ministries of health and other related ministries and agencies, play an important role in health development, and health systems.

MedinCell strives to improving Global Health and to be a committed player to contribute to the development of sustainable health systems.

As stakeholder of the healthcare systems, our interactions with governments and policy makers aim to achieve our common goals of improving health, reducing health inequalities, securing equity in health care financing and responding to population needs.

Those interactions are conducted in an ethical, transparent and lawful manner.

Financial relations with governments

Governments traditional innovation strategy starts with scientific discovery supported by grants from governmental and philanthropic sources, followed by product commercialization supported by pharmaceutical industry revenues and capital investments.

MedinCell applies to and benefits from governmental and philanthropic grants funds to explore and develop research and innovation health projects.

Those collaboration mechanisms for funding research, development, manufacturing, and distribution in the life sciences are essential to achieve a more efficient, and more productive health system.

CODE OF CONDUCT

DO

Keep records of any contributions, grants, or donations to charitable, education, or research organizations.
Disclose source of funding when public.
Speak up when you see or suspect someone who isn't following the rules.
Ask for help when it's not clear about what you should do.

Political contributions

MedinCell does not provide political support in any way, should it be monetary or non-monetary.

MedinCell may seek to support (non-monetary) committees, philanthropic organizations that are committed to healthcare innovation, or patient access to therapies.

CODE OF CONDUCT

DO

Contact our Communication and Legal Departments to make sure you're behaving ethically and legally when engaging or dealing with elected or appointed officials on behalf of MedinCell.
Make it clear that your opinions are your own when taking part in personal political activity.
Speak up when you see or suspect someone who isn't following the rules.
Ask for help when it's not clear about what you should do

DON'T

Use MedinCell's money to support candidates, political parties, ballot measures, and referendum campaigns.

Selection of Business Partners

Our Business Partners play a significant role in the success of MedinCell.

MedinCell expects its Partners to comply with at least some standards as those set forth in theses Codes, in particular in the area of human rights and working conditions through the application of international laws and regulations in force.

MedinCell expects that its Business Partners respect confidentiality of MedinCell's data and take appropriate measures to maintain that confidentiality.

Business Partners selection process

We are committed to selecting Partners with consideration of their ability to run safe, ethical, and environmentally responsible operations, notably the fundamental principles of the International Labor Organization, especially those relating to child labor, forced labor, working hours, wages, freedom of association and non-discrimination.

Following the selection of Business Partners, we strive to monitor their compliance with these principles.

We expect our Business Partners to comply with mandatory local laws applicable in the country where the Business Partner conducts its activities.

Together with our Business Partners we will ensure that the interests of each party are respected in accordance with the contractual conditions negotiated in a fair manner and in line with our values of trust and respect which are essential principles guiding our relationships.

If you become aware that a Business Partner does not comply with applicable laws, contracted terms or ethical standards, you shall immediately inform our Legal department. We will request appropriate remedial measures and will, if necessary, terminate the relationship.

CODE OF CONDUCT

MedinCell has implanted a Supplier Code of Conduct available on our Corporate Policiy Portal. A Supplier Code of Conduct is created for the purpose of ensuring that our suppliers adhere to high standards of safe working conditions and ethical practices. It is the responsibility to each of us to make sure that our suppliers comply with our Supplier Code of Conduct.

DO | *Have our suppliers comply with our Supplier Code of Conduct as incorporated into our written agreements.*
Report to our Legal Department any concern about the compliance of our Supplier Code of Conduct by our selected suppliers.

DON'T | *Select Business Partners who obviously bypass labor rights.*

FUNDAMENTAL RIGHTS

Policy on human rights, freedom of association and collective bargaining

As inalienable rights of all human beings, France promotes the universal and indivisible character of human rights. MedinCell is committed to respecting and promoting human rights, consistent with the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights.

MedinCell ratified the United Nations Global Compact in 2021 and advocates the right to health and is vigilant on issues covered by the Fundamental Conventions of the International Labor Organization notably prohibition of child labor and forced labor, and the respect of freedom of association.

MedinCell's multicultural and talented team is our strength. We foster an open, efficient and professional working atmosphere, ensuring mutual respect and promote a speak-up culture. We commit to follow all French/applicable labor and employment laws to protect our employees/stakeholders, and their employment as our business grows. We believe that the right to freedom of association and the right to bargain collectively (notably through employees' representative bodies and unions) ensure a healthy work environment in which there is strong two-way communication between workers and management and in which workers are best placed to advocate for their own rights.

We require our suppliers and Business Partners to adhere to the standard defined in our Supplier Code of Conduct, notably the fundamental principles of the International Labor Organization, especially those relating to child labor, forced labor, working hours, wages, freedom of association and non-discrimination. We expect our Business Partners to comply with mandatory local laws applicable in the country where the relevant Business Partners conducts their activities.

You can read more about the United Nations and Guiding Principles on Business and Human Rights of the United Nations by visiting their website.

CODE OF CONDUCT

You should always choose suppliers, Business Partners and contractors as follows:

- Choose suppliers who are committed to fair labor practices, non-discrimination, respect freedom of association and prohibit child labor;
- Choose suppliers who are protecting the health and well-being of workers and communities; and
- Choose Partners, suppliers and contractors who adopt responsible health and safety protection policies.

Policy on non-discrimination and equal opportunity

We promote diversity, equal treatment, mutual respect, trust, practice fairness and express courtesy in our interactions with all individuals, inside and outside stakeholders.

We prohibit any conduct that may negatively affect or undermine the dignity of the individual and in particular any form of harassment, sexism and violence. Maintaining a zero tolerance for all forms of discrimination on grounds such as gender identity, age, ethnic or social origin, religion, sexual orientation, physical appearance, state of health, disability, trade-union activity, elective mandate, political opinions, nationality, family situation, family name, place of residence, language.

We guarantee equal opportunities for each employee or job applicant in recruitment, training access, Internship, compensation, social welfare, working conditions, internal mobility, and career development. Skills, experience, and performance are the only factors we consider for decisions about hiring, training, discipline, and promotion. MedinCell's action plan on professional equality includes notably measures to eliminate pay differentials and differences in career development between women and men.

MedinCell is committed to promoting a healthy work environment conductive to the development of each of its employees. We promote diversity, as we believe the distinct identities of our employees and external Business Partners are a source of strength and innovation. To that end, MedinCell has implemented an Anti-Harassment Policy available on our Corporate Policy Portal.

CODE OF CONDUCT

MedinCell fosters a diverse and respectful workplace and believes our multicultural team is our strength.
You must:
> Practice fairness and mutual respect;
> Foster a respectful workplace;
> Maintain a zero tolerance for all forms of discrimination and sexism;
> Report any harassing or violent behaviour through the violations reporting system.

DO

Comply with the Anti-Harassment Policy.
Promote diversity and respectful behaviors.
Treat one another with dignity and respect.
Speak up if you see anyone being harassed or threatened in any way.
Treat others fairly and focus on the skills and experience they bring to MedinCell.
Use merit and performance for decisions about hiring, training, discipline, and promotion.

DON'T

Say or do anything that others may find offensive or degrading.
Fear any retaliation from MedinCell if you raise a concern.
Discriminate or set apart someone based on criteria such as gender identity, age, ethnic or social origin, religion, sexual orientation, physical appearance, health, disability, trade, union activity, political opinions, nationality, family situation.

Health and safety policy

Medincell's purpose is to impact global health by providing safe and effective medicine to patients, which places the safety and well-being as a central concern for the company. Consequently MedinCell is committed to providing a safe working environment by preventing the occurrence of work-related accidents, injuries and illnesses.

MedinCell conducts its operations in compliance with health, safety, security and environmental French laws and regulations, and by applying internal standards and best practices.

We take all the necessary technical, organizational and human resources to provide a safe and secure working environment for our employees. We strive for continuous improvement wherever possible and economically viable.

CODE OF CONDUCT

MedinCell is committed to providing a safe working environment for all of the Collaborators. Every person at MedinCell is an actor of the safety and must contribute to the EHS roadmap, available on our Corporate Policy Portal.

DO

Comply with health and safety laws and regulations and follow MedinCell internal rules, policies and procedures
Strive to prevent accidents, avoid health risks, promote wellbeing as well as reduce environmental impacts.
Report immediately unhealthy or unsafe conditions or behaviors. This includes immediate dangers, workplace hazards, broken or missing equipment.
Call emergency services and our People Department in case of injury or other workplace emergencies.
Report any threats of violence directed at you or anyone else. That includes anything, even if it's outside work or on social media.

DON'T

Take unnecessary risks in the workplace or tell anyone else to do so.
Take shortcuts or bypass health and safety policies and procedures— if you are pressed to cut corners, report it.
Bring alcohol, illegal drugs, or other controlled substances onto MedinCell premises and at workplace.
Bring weapons or firearms onto MedinCell premises and at workplace.

Data privacy policy

MedinCell undertakes to comply with the EU General Data Protection Regulation ("EU") 2016/679 (the "GDPR") and Law No. 78-17 of 6 January 1978 on information technology, files and freedom («loi informatique et libertés).

The GDPR sets a high level of expectations for companies processing personal data, notably through the imposition of a new principle of "accountability", which requires that any company processing personal data must be able to demonstrate, at all times, that it complies with the requirements of the GDPR, notably by documenting the way personal data is processed, and how individuals' rights are respected and exercisable.

Personal data within the meaning of the GDPR is defined as «any information relating to an identified or identifiable natural person».

MedinCell is accountable for protecting personal data and for only using that data fairly for a specific, explicit, and legitimate purpose and only be kept for as long as it is necessary for the purposes of the processing concerned in accordance with applicable laws and regulations.

Our people and our Business Partners with whom MedinCell has dealings (applicants for a position, suppliers, or subcontractors, or any visitors, contractors, representatives of the scientific community, patients enrolled in clinical trials, healthcare professional, etc.) are entitled to their privacy.

MedinCell is therefore committed to protect their personal data, any information that directly or indirectly identifies a natural person (name, date of birth, social security number, photograph, e-mail address, computer identifier, etc.).

MedinCell invites anyone to contact its Data Protection Officer, (dataprivacy@medincell.com) in case of doubt about the applicable rules and in the event of a breach of the principles relating to the protection of personal data.

For more information, please refer to our Privacy Policy available on our Corporate Policy Portal.

CODE OF CONDUCT

At MedinCell, you must comply with the GDPR, our Data Privacy Policy and ensure the strict protection of personal data and information.

DO

Understand what personal data is (i.e: any data that can be used alone or combined with other available knowledge, to identify a person and identify them as such).

Understand whether your job responsibilities require you to handle personal data and ensure that privacy considerations are addressed.

Comply with the applicable laws and GDPR regulation.

Use, access, or share personal data only for legitimate business purposes and in compliance with the GDPR regulation.

Disclose confidential information with great care and only if necessary.

Immediately report to your manager and our Data Privacy Officer (DPO) about any potential loss or exposure of personal data.

Ask for help when you have a doubt about what you should do.

DON'T

Engage in private data processing (including software) agreements without consulting our Legal Department and DPO.

Alter a data process or create your own.

Share personal data with any person who doesn't have a business need to know, even if they're authorized to get it.

Share personal data with any other company or individual unless we have a written agreement, and they have appropriate controls in place to protect it.

Environmental policy

With global health challenges at heart, and as part of our commitment to sustainable development, we are committed to integrating climate action and sustainability into the lifecycle of our Candidate Product and to minimizing our impact on the environment in order to preserve the biodiversity and resources for future generations.

We proactively seek to assess and reduce our carbon footprint, our water and energy consumption, our emissions, effluents and waste. Making the design of more sustainable technologies and processes is an ongoing concern.

We strive to identify, mitigate and control environmental risks as early as possible in order to adopt appropriate measures as soon as possible.

We request that our Business Partners comply with operating their business in an environmentally responsible manner.

CODE OF CONDUCT

MedinCell puts effort in limiting the environmental footprint of its activities and products across its value chain. As such, it seeks to assess and reduce its carbon footprint, its water and energy consumption, as well as its emissions, effluents, and waste. In addition, MedinCell strives to identify and mitigate environmental risks and, where those risks materialize, to adopt appropriate measures as early as possible.

DO

Follow applicable environmental laws and MedinCell's environmental Policy and procedures.

Safely dispose of any waste, in particular hazardous waste, and immediately report any spills, leaks, or other incidents that may have environmental impacts.

Strive to reduce our environmental footprint (e.g. carbon, water and energy consumption, waste production), in particular by using energy and other resources in a conscious and efficient manner;

Choose Partners, suppliers and contractors who adopt responsible environmental protection policies. Report to our Chief Compliance Officer any non-responsible environmental conduct from Partners, suppliers, and contractors.

Generally, report to our HSE Department any environmental concern.

DON'T

Neglect the potential environmental impacts of our activities.

Neglect applicable environmental laws and MedinCell's environmental Policy and procedures.

SPEAK UP: PROCEDURE FOR REPORTING POTENTIAL VIOLATIONS

All employees and contractors of MedinCell can report potential violations of these Codes or report any concern they may have about a conduct at MedinCell by following the violation reporting procedure presented below.

MedinCell has implemented a procedure allowing each of us to raise your concern in the event you become aware of a suspected violation of the provisions of these Codes. The whistleblowing procedure constitutes a recourse when the situation requires it.

If you see or suspect anything illegal or unethical, please refer to the procedure below.

Who can raise a concern?

Any employee or independent contractor working on behalf of MedinCell can raise a concern.

Rporting non compliance work?

Any person experiencing an issue may report immediately such concern either to the Chief Compliance Officer (for any issues in connection with business ethics) or to the Chief People Officer (for any issue in connection with business conduct) by following the steps below:

Step 1: Address your concern to the Chief Compliance Officer / Chief People Officer

Send your concern by email either to the Chief Compliance Officer (for any issue in connection with ethics) or to the Chief People Officer (for any issue in connection with business conduct, such as discrimination, harassment) at the secure and dedicated email address accessible only by them: **compliance@medincell.com**

Enclose any documents you may consider relevant to corroborate your concern. You also have the possibility to ask the Chief Compliance Officer or the Chief People Officer for a confidential meeting during which you will address the relevant documents.

Step 2: Receipt confirmation from the Chief Compliance Officer / Chief People Officer

The Chief Compliance Officer/Chief People Officer will acknowledge without delay the receipt of your written concern and will assess the reasonable time needed for review.

The Chief Compliance Officer/Chief People Officer will also inform you on the follow up process regarding your pending concern request.

Step 3: Follow-up

The Chief Compliance Officer/Chief People Officer will inform you of any action taken, if the report has revealed inappropriate or unlawful behavior.

Can MedinCell retaliate against me if I raise concern?

No, we don't allow any form of discrimination or retaliation against any person seeking advice, raising a concern, providing information as part of an investigation, or reporting a concern in connection with a suspected violation of these Codes. Nevertheless, such person raising a concern must always act in good faith.

We guarantee the strict confidentiality of the author of the report, the facts and the persons concerned, including communication to third party if necessary. All of these communications are stored in a secured platform ensuring that personal data is protected and kept strictly confidential.