CODE OF CONDUCT

ARVELLE THERAPEUTICS
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We at Arvelle have been given the opportunity to help patients by introducing new and exciting CNS products into the market. We should all be very proud to be a part of this Company and must recognise that with this rewarding work also comes a great responsibility.

Integrity, accountability, rigorous analysis, collaboration and respect for the individual are central to us building a strong culture at Arvelle and thus enabling us to create a growing business. In addition to the functional areas we all represent, we are also responsible for understanding the ethical and legal implications of our behaviours. Every action we take and decision we make is a reflection of our Company and what we strive to represent.

In order to build Arvelle into a great Company, we must comply with the law and hold ourselves to the highest ethical standards at all times. It is of utmost importance to get this right from the start and to always exercise good judgement. That is why this Code of Conduct has been designed to guide and support us through our work and commitment. This Code of Conduct is the foundation of how we aim to conduct business and helps us succeed.

Mark Altmeyer
Founder, Chief Executive Officer
Ilise Lombardo, MD
Founder, Chief Medical Officer
Gregory Weinhoff, MD
Founder, Chief Financial Officer & Business Officer
Petra Molan
Senior Vice President Commercial
Enrico Dolfini
Vice President Legal Counsel
Luca Rota
Vice President Human Resources
These five core values should be incorporated in every part of our work to enable us to uphold our commitments to patients, partners, stakeholders, investors and society.
INTEGRITY

Compliance with Laws and Policies

This Code of Conduct is meant to provide guidance for making the right ethical decisions and should not be regarded as a substitute for any laws and regulations in any country in which we work. We must always comply with the legislations as required by law. Any non-compliant actions will be appropriately managed and may lead to disciplinary actions up to and including termination of the employment relationship.

Arvelle has a strong commitment to the values outlined by this Code of Conduct and it is everyone’s responsibility to uphold the Code of Conduct regardless of your position within the Company. While this Code of Conduct is the foundation for our internal policies and procedures, which should be a guide for your activities, it is not a replacement for good judgement.

How to make a good decision

1. Is it legal?
2. Does it comply with local rules and regulations?
3. Is it good for our Company?
4. Is it in line with our policies and Code of Conduct?
5. Would I be comfortable if these decisions were made public?

If the answer to all these questions is “yes,” then you can move forward with your decision, but if the answer to any question is “no” or “I’m not sure,” stop and seek guidance. Remember, in any situation, under any circumstances, you can always ask for help.
Anti-bribery and Anti-corruption

Arvelle conducts business honestly and with integrity by following all applicable legal and ethical standards. Anti-bribery and anti-corruption laws and policies dictate strict limits regarding what type of promotional items, gifts, hospitality and business courtesies can be provided to healthcare professionals and patients. These regulations also restrict donations, grants, and other funds provided to entities and individuals that may influence the use of our products. Non-material, indirect bribery and quid pro quo are also covered by Company policies and should never be exploited.

To ensure these laws are followed, make sure you:

▶ Never offer money or any item of value to improperly influence a business decision.

▶ Never make payments to improperly influence any type of government official; including but not limited to politicians, civil servants and employees of state-owned enterprises, such as physicians employed by state-run hospitals.

Due to the global complexities of the associated regulations that must be followed, you should always refer to the Company policies and procedures or communicate any issue to the Company legal and compliance team.
Open and fair competition are important standards of this industry and anti-trust and competition laws have been put in place to ensure that it remains that way. All competitive advantages must be gained through ethical and legal business practices, but competitive information should never be shared with competitors.

**To ensure we remain compliant with the laws and avoid any elements of collusion with a competitor:**

- Do not discuss or set prices, agree on discounts or any other terms regarding product sales.
- Do not engage in any deceptive or unfair practices such as misleading or false advertising or any other forms of misrepresentation.

- Never enter into written or oral agreements with potential or existing competitors regarding any terms of sale including discounts, prices, customers, division of territories or markets.

- Never engage in:
  - **Collusion:** secretly agreeing or communicating how companies will compete, including exchange of pricing information and allocation of markets.
  - **Bid-rigging:** any manipulation of the bidding process, including bid comparisons, knowingly submitting uncompetitive bids, purposely refraining from presenting bids due to an agreement.
  - **Predatory pricing:** intentionally selling a service or product below cost in an attempt to harm or eliminate the competition.
At Arvelle we are committed to driving our promotional efforts with the highest degree of integrity, scientific accuracy and abiding by local rules and regulations. Promotional efforts shall aim to improve patients’ lives and support HCPs and HCOs to achieve the highest possible medical standards. We must assure that all promotional discussions, information and materials are accurate, balanced, up to date, not misleading and not exaggerated and capable of substantiations and, in general terms, compliant with all applicable laws and regulations.

For those reasons, employees at Arvelle:

- Only use Company pre-approved promotional material.
- Only promote a product in the country where it has been approved by the appropriate regulatory body and only according to the approved labelling and local regulations.
- Do not misrepresent the safety or risks regarding its products or overstate its product’s efficacy.
- Do not make any misleading, or false statements and inappropriate comparisons with competitor’s product.
Financial Reporting, Retention and Disclosure

Arvelle’s commitment to transparency is an integral part of operating fairly and honestly. This means that all financial records and accounts accurately and fairly reflect assets, deals and transactions with the required level of detail. We have legal, financial, contractual and regulatory obligations to file and retain the appropriate documents according to the applicable laws, regulations and Company policies.

To make sure that we comply with these regulations, we:

- Never conceal any business records in any way.
- Never falsify or create misleading documentation of any Arvelle data including contracts; invoices, time sheets, financial statements, emails or any other forms.
- Only sign documents that we believe are truthful, accurate and for which we have the proper delegation of authority.
- Only make payments that have the required and appropriate supporting documentation and approvals.
- Record information honestly and clearly by making accurate entries. Do not delete, destroy or alter any records, data or information.
- Do not omit or inaccurately represent relevant verbal or written information.
- Retain, maintain and store all business records as required by local law.
Ethical Research and Development

Research is a critical component of advancing, developing and delivering medical care to patients and we aim to do so at the highest scientific, clinical and ethical standards. Patient safety is protected and ensured by complying with consent procedures and good clinical practices following privacy policies and regulations.

We are proud of the innovative research Arvelle supports and ensures that there is no research that involves:

- **Plagiarism**: using another person’s ideas, processes, results, or words without giving appropriate credit.

- **Falsification**: manipulating research materials, equipment, or processes, or altering, omitting data or results to misrepresent the research.

- **Fabrication**: making up data or results and recording or reporting the fabricated information.

Conflict of Interests

A conflict of interest can arise when a political interest, financial association or personal relationship interferes with the responsibility to act in Arvelle’s best interest. Any activities, interactions, investments, transactions or relationships that could be perceived as potential or actual conflicts of interest must be disclosed. We want to avoid such conflicts of interest that could damage Arvelle’s integrity.

To prevent such circumstances, it is important to understand which situations could put us in such positions.

- **Personal investment**: Do not take advantage of your position at Arvelle for personal benefit.

- **Employment opportunities**: Do not offer employment opportunities to any relatives or close friends unless required approval has been granted. Do not accept any outside employment that may inappropriately influence or hinder Arvelle’s decisions or work.
Meals, gifts or entertainment: In accordance with policies and regulations, meals can only be accepted or supplied if there are legitimate business circumstances. Do not accept gifts or entertainment from third parties that would like to conduct business with Arvelle or are currently engaged in any business with Arvelle.

Intellectual property: Do not engage in any activities that overlap with the same area of work as Arvelle. Do not get involved in any work that may relate to or compete with current or future Arvelle business.

Third Party Integrity and Selection

At Arvelle we are responsible for any third parties (i.e. consultants, distributors, vendors, etc.) acting on our behalf. That is why we perform a thorough review and diligently select businesses before we enter into a partnership or working relationship with them.

To ensure this, we carefully monitor our business partners and require them to operate in compliance with the standards outlined in this Code of Conduct.

Fair market value and industry standards should always be considered when choosing suppliers, vendors or distributors.

Transactions should only be signed off if the terms have been fully reviewed, understood completely and clearly comply with Arvelle policies. All transactions must be covered by an approved purchase order before work can commence.

Invoice payments should only be approved if services are verified to have been completed or goods delivered according to the terms of the existing contract and matched to a valid purchase order.
Healthcare professionals play a key role in the care of patients and determine which products will be recommended to them. Healthcare professionals (HCPs) refers to any doctors, nurses, pharmacists or other individuals from organisations or institutions that can administer, recommend, purchase, reimburse, authorise or supply one of our products. Any interaction with HCPs must be professional, serve a legitimate business purpose and strictly follow this Code of Conduct, our policies and the applicable laws and regulations.

Arvelle recognises that patient organisations (POs) play a vital role in providing education, raising awareness, connecting, mobilising stakeholders as well as advocating on their behalf. As part of Arvelle’s commitment to supporting optimal patient care it is important to engage with these organisations to fully understand the needs of the patients we want to serve. The opportunity to appropriately interact, support and partner with such organisations is empowering but we also acknowledge that the independence of these organisations must be respected. Patient organisations may be funded by various entities. The engagements with patient organisations should all be based on mutual respect and transparency; they are not meant to promote any products.

- Communication about products should be accurate, educational and consistent with Arvelle policies as well as regulatory and legal standards.
- Preparation of appropriate written documentation that outlines the purpose and nature of any support.
- Interaction should be structured to make sure the organisations maintain their independence.
The use of social media is powerful and engages with a wide audience. This is why it is vital that any communication with the public be clear, consistent and avoid any misrepresentations or miscommunication. To ensure this, only pre-approved and authorised material should be communicated with external parties on Arvelle’s behalf. We are committed to always communicating openly and honestly with anyone who is interested in Arvelle.

The industry we operate in is heavily regulated and we must be aware of the restrictions and limitations regarding programs, products, progress or research and developments activities. To facilitate compliance with these regulations:

- Avoid responding to or engaging with outside inquiries relating to any Arvelle activities including current or future plans, results or position on public issues unless specifically authorised to do so.

- Whilst you are allowed to share and publish pre-approved Arvelle content you should refrain from commenting or altering any content officially released by the Company.

- Be mindful, considerate and respectful when using and engaging on any social media platforms. Be aware of the impact such actions and content can have.

Bringing people together is an important part of acknowledging, celebrating and appreciating the work and people at Arvelle. In that spirit any events are to be conducted with complete respect for this Code of Conduct; any inappropriate, violent or harassing behaviour or unsafe activity is not tolerated and strictly prohibited.
Confidentiality

Confidentiality is a priority at Arvelle. Confidential information should never be disclosed to anyone unless the related confidentiality agreement clearly states otherwise and all necessary precautions are taken to adhere to the laws and the Company contractual obligations. Confidential information refers to numerous subjects, in particular intellectual property and internal business plans. Intellectual property includes copyrights, trademarks, patents, product and package designs, logos and brand names, strategies, ideas, inventions, data and results and trade secrets. Internal business plans include pricing and marketing strategies, financial projections, hiring plans, etc.

In order to protect the Company’s confidential information:

- Ensure a confidentiality agreement is in place and approved by the Legal department prior to disclosing confidential information with anyone who is not part of Arvelle.
- Respect the rights of customers, investors, distributors, vendors and other third parties who share their confidential information with us by protecting it as we would do with our own Company information.
- Avoid sensitive discussions in public places where they could be inadvertently overheard.
- Do not share, disclose or upload any confidential information from a previous employer or other third party.
- Only gather business intelligence about other companies through legal and ethical means.
Respect is the foundation of a successful team and therefore business. As an equal opportunity employer, Arvelle focuses on creating a diverse and equal workplace by promoting an atmosphere where ideas may be exchanged freely. Differences are appreciated and celebrated in a space without harassment or abuse. We maintain an environment that is free from intimidation, harassment, and physical or verbal abuse, avoiding the creation of a hostile or intimidating working environment for individuals of different sexes, races, sexual orientation, religion, or ethnic background. There is no tolerance for any verbal or physical misconduct by any employee that harasses another, disrupts another’s work performance, or creates an offensive, abusive, intimidating, or hostile work environment.

The following behaviours are not tolerated:

▶ Any form of harassment including bossing, stalking or threatening remarks.

▶ Physically harming anyone.

▶ Intentionally damaging property or acting in an aggressive manner that may cause fear of injury to any individual.

▶ Threatening, intimidating, or coercing others on or off the Company premises – at any time, for any purpose.

Equality and Harassment
Protecting the personal information of others and respecting privacy regulations is vital, in particular in our industry.

To fulfil our commitment to execute these responsibilities ethically, honestly and objectively make sure to follow the policies and any applicable laws and regulations regarding accessing, collecting, storing, using, sharing and discarding of sensitive information. We collect only the minimum personal information needed to perform our work and use it only for legitimate business purposes.

Ensure you understand what is considered personal information as it covers anything that could be used to identify someone, directly or indirectly (i.e. name, email address, phone number, or credit card number). Private and personal information should only be collected, used and shared with others if the required consent and contractual safeguards are in place. Third parties often entrust us with information and whether it be confidential or personal data, any unauthorised use or disclosure of this information can ruin our credibility, expose us to liability and damage our reputation.

Privacy protection and guidelines are put in place to outline how we can collect, process, use, disclose, and transfer personal data.

Here are the main principles of data privacy:

- Process personal information fairly and lawfully. Always communicate with anyone whom we collect data from about how we intend to use that information.
- Collect, use, and store only the minimum amount of personal data needed for the specific and legitimate business purposes for which the data was originally collected for.
- Only store personal data for as long as required by the applicable laws and dispose of the data securely and as outlined by the respective regulations.
- Only store personal data in protected form on Company supervised systems or storage location.
- Take all necessary precautions to ensure any personal information held is accurate and up to date. Also provide the option for authorised people to request correction.
- Protect personal data through appropriately designed technical and physical security measures.
Arvelle strives to maintain an environment where you should feel comfortable to discuss or report anything without fear of retaliation. If you have any questions, concerns or observed any violations of this Code of Conduct or of the Company policies, please speak up. We respect confidentiality and every effort will be made to maintain it to the fullest extent possible. There may be instances, due to the nature of investigations and legal requirement, where identification disclosure may be necessary to comply with the applicable laws and regulations, but this will be done on an individual need to know basis.

We must cooperate and truthfully answer any questions pertaining to an investigation whether internal or not.

Retaliation is prohibited at Arvelle. This includes any adverse employment actions against anyone who reports suspected misconduct in good faith. Any person who has participated in such retaliatory behaviour will be subject to disciplinary action that may end in a termination of their employment.

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**Stand up to what is right. Report unethical behaviour.**

Use IntegraCall® Web Portal or Mobile App to make a confidential report.

Web Portal: [https://arvelletx.integracall.com/webportal](https://arvelletx.integracall.com/webportal)

Company Code in App: **ARVEL**