



Veloxis Pharmaceuticals, Inc.

Code of Conduct

Veloxis Pharmaceuticals, Inc.
2000 Regency Parkway, Suite 500
Cary, NC 27518

Veloxis Pharmaceuticals, Inc. (“**Veloxis**” or the “**Company**”) is a wholly owned subsidiary of Asahi Kasei Corp., and a member of the Asahi Kasei Group (collectively referred to as “Asahi Kasei”). Veloxis’s headquarters are located in Cary, North Carolina.

Veloxis and Asahi Kasei strive to maintain the highest standards of corporate conduct to preserve their goodwill and intellectual property, protect their employees’ health and safety, and provide efficient service to customers and patients globally.

In January 2024 the Veloxis Board of Directors resolved to adopt the Veloxis Pharmaceuticals, Inc. Code of Conduct (the “**Code**”), which supersedes the Veloxis Pharmaceuticals Code of Ethics (Eff. 01 July 2019, v5) and aligns with the Asahi Kasei Code of Conduct (Eff. 01 January 2022, v02). The Code is now effective as of March 2024, by its release to all Veloxis employees, and the Code applies to all employees of Veloxis, irrespective of employee classification.

The Veloxis Anonymous Ethics and Compliance Helpline to report compliance concerns and violations can be accessed 24/7/365 through the following channels:

1. Calling the Ethics and Compliance Helpline at 1-833-214-6429
2. Sending an email to: reports@lighthouse-services.com (reference “Veloxis” in subject line)
3. Accessing the Helpline portal at <https://www.lighthouse-services.com/veloxis>
 - The Helpline is available 24 hours a day, 365 days a year, with multiple language support.
 - Individuals using this service do not have to give their name, although a name is preferred to facilitate a thorough investigation.
 - Although we will not disclose your identity without your express permission, it is possible that your identity may be discovered during an investigation of the matter reported because of the information you have provided.
 - Employees who, in good faith, report any compliance concern via the Helpline or otherwise will not be retaliated against.

WELCOME FROM THE CHIEF EXECUTIVE OFFICER

At Veloxis, an Asahi Kasei Company, our mission, vision, and values are centered around our commitment to patients. We are focused on establishing and maintaining trust and respect from the healthcare community, and we strive to always make business decisions that represent our commitment to ethics and integrity.

The Code represents our commitment to conducting our business ethically and to following all applicable laws, rules, and regulations. I expect nothing less from myself and all employees. Further, in support of this Code, our leadership across the organization must always champion this commitment.

Please review the Code and if you have any questions, please contact your supervisor, the Legal, or Ethics and Compliance departments. Once you have read the Code and understand it, please acknowledge your understanding and commitment to follow the Code as a Veloxis employee. You will be asked annually to reaffirm this commitment to the Code.

As you go through your Veloxis journey, please remember to always apply the Code and its core principles and speak up if you see anything that you feel may compromise our integrity.

Thank you for your commitment to Veloxis, our healthcare community, and most importantly, our patients.



Mark Hensley
Chief Executive Officer

I. BASIC UNDERSTANDING OF THE CODE

This Code is a practical guide and standard for ethical conduct for the day to-day work of every member of Veloxis. As members of the Asahi Kasei Group, we are expected to act with sincerity and uphold the highest ethical standards, avoiding even the appearance of impropriety, as we work to fulfill our commitment to patients through our Mission and Core Values.

MISSION: One Company

- We are one company, depending on each other, striving toward our common goals.
- We trust and respect each other and draw power from diversity.
- What we do should positively affect our business and be in the best interest of our stakeholders.
- We can only reach our goals by living our values.

CORE VALUES:

1. MOTIVATION

- We establish and maintain a lively, inspiring, and ambitious environment with humor, challenges, and opportunity for personal development.
- We drive and nurture good performance while recognizing good results.
- We ensure work–life balance.
- We are proud of what we do, and what we do helps the world become a better place.

2. ENGAGEMENT

- We only succeed when the team succeeds.
- Our strength is found through alignment.
- We take joint ownership of what we do.
- We share our knowledge and emphasize open and honest communication, as transparency is essential to us.

3. EXCELLENCE

- We are competitive, results driven, effective, and we always show ethical behavior.
- We deliver on ambitious goals and timelines without compromising our quality.

4. INNOVATION

- We are curious and informed; we find creative solutions that may be untraditional and visionary.
- We are passionate about what we do and are ahead of our time.
- We have a strong scientific foundation, and we constantly strive towards improvements and opportunities that make a difference.

II. WE ALL OWN COMPLIANCE

We always conduct business with ethics and integrity, and this applies to all employees and all situations. We achieve our goals and objectives through exhibiting behaviors that are consistent with our Mission, Core Values, this Code, and all Ethics and Compliance mandates. These are the hallmarks of a Compliance Ambassador.

As a Compliance Ambassador, we own ethics and compliance and are accountable for making business decisions with compliance at the forefront. Conducting business with integrity sets the right tone and supports our strategic goals and objectives. Whenever in doubt, do not hesitate to seek guidance from your supervisor, the Legal, or Ethics and Compliance departments.

Regardless of your role within the Company, we all hold responsibility for conducting ourselves in accordance with the Code including:

- Reading and acknowledging the Code.
- Applying all Code principles and compliance policies to your daily work.
- Always conducting business with ethics and integrity.
- Completing all compliance training in a timely manner.
- Reporting any violations of this Code or other compliance policies through the appropriate channels.
- Fully cooperating with any investigations of the Code or compliance policy violations.
- Collaborating effectively and compliantly with our third-party partners.
- Conducting ethical interactions with our Health Care Providers and patients.
- Contacting Ethics and Compliance if you have any questions.

III. THE ETHICS AND COMPLIANCE PROGRAM

In accordance with the department of Health and Human Services – Office of Inspector General (HHS-OIG), the Department of Justice (DOJ), and other federal, state, and international entities, Veloxis’s Ethics and Compliance team has established and continuously evolves a proactive Ethics and Compliance program to support our Company.

The Ethics and Compliance program addresses the following seven elements as outlined by HHS-OIG:

1. Compliance Officer and Compliance Committee
2. Written standards (including this Code, and all policies and procedures)
3. Training, education, and business advisory/guidance
4. Reporting channels (Ethics and Compliance Helpline)
5. Monitoring and auditing
6. Disciplinary guidelines to enforce Veloxis’s policies and standards
7. A mechanism to respond promptly to detected offenses and develop corrective action as necessary

IV. OUR COMMITMENT TO YOU

i. **Safe Work Environment**

Veloxis takes pride in providing a safe and healthy work environment for our colleagues and our third-party partners. All Veloxis employees must take responsibility for safety by following all safety policies, participating in safety training, and reporting any safety issues promptly.

A safe environment also means a drug-free environment. Employees must not sell, possess, or be under the influence of illegal drugs or substances. In addition, misuse, or impairment by legal drugs or substances is not allowed under any circumstances.

Finally, a safe work environment is also free of violence, aggression, or other threatening behavior. Should you be subject to or witness any actions that could be considered a violation, please report it promptly to your supervisor or Human Resources.

ii. Environmental Protection

Veloxis is committed to supporting laws and regulations for environmental protection. We support the sustainability of our environment through responsible product development, manufacturing, supply chain, and other areas of our business that impact environmental standards.

iii. Anti-Harassment and Discrimination

Under no circumstances does Veloxis tolerate harassment or discrimination in any form. This includes, but is not limited to, religion, race, color, national origin, age, sex, sexual orientation, gender identity, familial status, pregnancy, childbirth, other medical conditions, physical/mental disabilities, or other categories that are protected by law.

All employees must adhere to policies regarding harassment and discrimination in the workplace and at Company-sponsored events. Employees are also expected to conduct themselves in accordance with these principles outside of the workplace as well. If you experience or witness any form of harassment or discrimination, please report it your supervisor or other leader, the Human Resources, Legal, or Ethics and Compliance departments, or anonymously through the Ethics and Compliance Helpline.

In addition, we do not condone inhumane practices including, but not limited to, human trafficking, child labor, and slavery. Further, Veloxis does not conduct business with third parties who support inhumane practices.

iv. Speaking Up and Non-Retaliation:

Veloxis is committed to protecting our colleagues and third-party partners from retaliation of any kind. Any employee who in good faith reports an issue to their supervisor or other leader, the Human Resources, Quality, Legal, or Ethics and Compliance departments, may do so with full confidence that they are protected from retaliation. Retaliation of any kind may result in disciplinary action up to and including termination of employment.

Employees and third party partners may report potential violations anonymously through the Ethics and Compliance Helpline:

- Calling the Ethics and Compliance Helpline at 1-833-214-6429
- Sending an email to: reports@lighthouse-services.com (reference "Veloxis" in subject line)

- Accessing the Helpline portal at <https://www.lighthouse-services.com/veloxis>

V. CONDUCTING BUSINESS ETHICALLY

i. Anti-Bribery/Anti-Corruption

Under no circumstance does Veloxis permit or support the use of bribes, kickbacks, or any other forms of remuneration to influence anyone including, without limitation, HCPs, Government Officials, or other customers. Employees and third party partners acting for or on behalf of Veloxis must never offer, give, solicit, or receive any money or other form of transfer of value for purposes that are deemed improper. For purposes of this Code, “Government Officials” include political parties, employees of government agencies/departments, and HCPs who are practicing or affiliated with public hospitals (e.g., Veterans’ Administration).

The Ethics and Compliance team supports this commitment through training, education, and risk assessments with appropriate mitigation strategies as required. Further, Veloxis is committed to adhering with all appropriate laws and regulations, including, but not limited to, the following:

- **Anti-Kickback Statute (“AKS”)**: The AKS prohibits offering, paying, soliciting, or receiving remuneration that is intended to induce or reward the recommendation, prescribing, use, referral, or purchase of a Veloxis product or service that is reimbursable in whole or in part by a federal health program.

Veloxis adopts the AKS definition of an “HCP” as any individual who is in a position to influence decision-making around a reimbursable product. This includes, but is not limited to, medical doctors, nurses, physician assistants, office staff, formulary committee members, and pharmacists. In addition, any individuals engaged by Veloxis for clinical research purposes including, but not limited to, medical doctors, nurses, physician assistants, office staff and pharmacists fall under this definition.

Veloxis contracts with HCPs for certain bona fide services and complies with the safe harbors of the AKS to protect specific activities or conduct from AKS liability. All contracts with HCPs must be executed in accordance with internal policies and procedures.

When in doubt, treat everyone you interact with as an HCP and if you have any questions, please contact the Ethics and Compliance department.

- **Foreign Corrupt Practices Act (“FCPA”)**: Under the FCPA, any US individual or company doing business abroad must never authorize, offer, or pay money or other form of transfer of value (directly or indirectly) to an official or employee of a foreign government, political party, or candidate for public office for the purpose of obtaining or maintaining business. The FCPA requires all books and records to accurately reflect transactions with foreign government officials.

ii. **Antitrust and Competition Laws**

Veloxis complies with all applicable antitrust and competition laws to ensure free competition and avoid illegal agreements such as price fixing and unfair trade practices. We are committed to dealing fairly and ethically with our suppliers, competitors, and other applicable third parties. Under no circumstances do we enter into any agreement with such parties to gain unfair advantages in the marketplace, including price fixing, bid rigging, restricting sales, production or output, or misrepresentation or manipulation of facts.

iii. **Records Retention**

In line with its commitment to doing business ethically, the Company is responsible for accurate records that are maintained in accordance with applicable laws, regulations, and Company policies. Accurate records support our ongoing commitments to regulatory bodies both domestically and internationally. Falsification of records in any way may subject the Company to significant disciplinary action by governing authorities. If an employee or third party is suspected of falsifying records, it may lead to disciplinary action up to and including termination of employment.

To ensure proper adherence to Veloxis records retention requirements, please retain all records for the length of time required by our Company policies. Destruction of Company records may only be done with prior approval by your department head and in accordance with Company policies. Under no circumstances are you allowed to destroy any documents that are under a Legal hold. If you have questions, please contact the Legal department.

iv. Product Quality and Safety

Veloxis is committed to developing and manufacturing products that are safe, effective, and of the highest quality. We are diligent in collecting, assessing, and, when required, reporting any relevant information regarding the safety and quality of products to the appropriate regulatory authorities. As an employee or third party acting for or on behalf of the Company, we are required to report any Adverse Events (“**AE**”) or Product Quality Complaints (“**PQC**”) through our Adverse Event reporting channel within 24 hours in accordance with Company policy.

Please note there are several ways that an AE or PQC can be identified including interactions with HCPs, websites, publications, congresses, clinical trials, and even social settings. If you have any questions about whether you may have identified a safety issue, please contact the Pharmacovigilance department.

v. Third Parties

Veloxis engages with third parties to conduct business properly and effectively. We are diligent in assessing third parties from a risk management perspective, and we are ultimately responsible for the actions of our third parties. When entering an engagement with a third party, we clearly communicate our expectations contractually and we hold our third parties accountable in sharing our commitments to ethical business practices.

vi. Promotional and Non-Promotional Interactions with HCPs

Interactions with HCPs are critical to the development and commercialization of products that are safe, effective, and support the needs of our patients. In accordance with applicable laws, regulations, industry codes, and Veloxis policies, we conduct appropriate promotional and non-promotional interactions depending on the team member and the business need.

Regardless of the scenario, our interactions with HCPs must always be accompanied by the use of approved supporting materials; we must always provide information that is truthful, balanced, accurate, and non-misleading; and we must never encourage, induce, or reward an HCP to recommend, prescribe, use, or purchase a Veloxis product(s) with the promise of remuneration such as consulting engagements, meals, or other items, or transfers of value.

In our promotional interactions with HCPs and other customers, we must always stay consistent with the approved product label and never proactively promote our products for off-label purposes.

In our non-promotional HCP interactions, topics include communication of disease state information, reactively responding to unsolicited requests for medical information, and other scientific exchange.

vii. Interactions with Advocacy Organizations

Veloxis engages with advocacy organizations to understand the ever-evolving medical needs of our patients. Advocacy organizations represent the patient populations, and our interactions with these organizations are subject to the same laws, regulations, and industry codes that govern our interactions with patients and consumers.

Information provided to our patient advocacy organizations must be approved internally through the appropriate Veloxis materials review process, and be truthful, balanced, accurate, and non-misleading. In addition to approved materials, we always respect the independence of advocacy organizations, and our interactions must always reflect that.

viii. Supply Chain

Veloxis is committed to complying with all laws and regulations governing our supply chain, including import and export control laws as this is critical to avoid any disruptions in our commercial and research activities.

We are committed to ethical partnerships with third parties who support our supply chain and have appropriate oversight of third-party activities including any subcontractors engaged by third parties on our behalf.

In addition, we abide by all applicable sanctions, anti-boycott laws, and restrictions on conducting business with foreign entities. This includes the prevention of information, equipment, chemical, or technology transfer to certain foreign entities.

ix. Research and Development

Support of our patients begins with research and development, and Veloxis is committed to conducting research ethically and in compliance with applicable laws and regulations. We are committed to ethical GxP standards including, but not limited to, Good Laboratory Practices (“GLP”), Good Clinical Practices (“GCP”) and Good Manufacturing Practices (“GMP”).

Clinical study sites are regularly monitored to ensure the health and safety of our trial subjects, and the accuracy of our clinical trial data. If we suspect that actions at a clinical trial site are fraudulent, we will conduct a thorough investigation and report any results to the appropriate governing bodies as necessary.

Our clinical trial study results are always made public once completed. We are committed to publications that report results accurately and objectively, with all appropriate disclosures.

x. Social Media Interactions

Veloxis uses social media in support of our strategic corporate goals and objectives. We support our employees' use of social media for professional and personal reasons, and we expect that all employees act respectfully and responsibly when doing so.

Given social media is potentially a forum for the Company to communicate about corporate initiatives, its commercial products, and investigational activities, employees are required to adhere to the following guidelines:

- You may like, share, or re-post any posts from Veloxis or Asahi Kasei corporate social media accounts.
- Never post anything about (i) an approved Company product, including without limitation, unapproved use of an approved Company product; or (ii) an investigational compound of the Company.
- Never post any confidential information about the Company such as mergers and acquisitions or confidential information that may be included as part of photos from meetings, conferences, congresses or seminars, or information about our products or research and development efforts.
- If you post about the Company itself, you must clearly specify that the statements are your own, and do not express the views or opinions of the Company.
- If you see a post about the Company or its products that may be inaccurate or disparaging, do not engage with the post. Please notify the Legal department who will determine if any action is needed.

- If you see a post from a patient or consumer regarding a potential AE, do not engage with the post. Please promptly notify the Pharmacovigilance department who will determine if any action is needed.

VI. CONFLICTS OF INTEREST

Conflicts of interest can occur when an employee engages in an activity, relationship, or business arrangement that may provide a personal benefit or gain; or may limit the employee or third party from objectively conducting business for the Company. Employees are responsible for disclosing any conflicts of interest prior to or upon their initial hire date and have an ongoing responsibility of disclosure during their employment at the Company. Conflicts of interests can include, but are not limited to:

- Outside activities such as, serving as a board member or other activity that may impact the time commitment to your job responsibilities. Please note that serving as a board member requires prior approval by the CEO.
- Personal relationships such as hiring, managing, or conducting business with significant others, close friends, or relatives.
- Accepting business meals and any other hospitality. This is appropriate only if done infrequently; is accompanied by any educational event or business discussion; and is modest in value in accordance with the Veloxis Pharmaceuticals, Inc. Travel and Business Expense policy.
- Gifting or receiving gifts from third parties. If a third party provides a gift, it may only be accepted if it is provided infrequently; is not cash, a loan, service, or any other form of compensation; and is not extravagant. If you have any questions, please contact Ethics and Compliance.
- Investments in Company suppliers, customers, or competitors.
- Insider trading, including investments in a potential merger or acquisition target by the Company.

VII. PRIVACY AND DATA PROTECTION

i. **Company Assets**

Employees are responsible for protecting all Company assets including, but not limited to, IT assets (laptops, mobile phones, tablets, and other technologies); Company email and networks; and computer operating systems and files. Employees must only use approved Veloxis devices and platforms when conducting business on behalf of the Company.

ii. **Confidential Information:**

Confidential information includes confidential or proprietary information or trade secrets that are only known to Company employees. Under no circumstances may an employee disclose confidential information without the permission of the Legal department. Examples of confidential information can include, but are not limited to, marketing and sales strategies and assets; research and development strategies and assets; copyrights, and patents. Confidential information may include the information of third parties that has been disclosed to the Company. Veloxis's parent company is publicly traded and it is important to remember that non-public material information must be kept confidential.

iii. **Protecting Personal Data:**

We are committed to protecting the privacy of employees, HCPs, patients, and consumers. We must only collect the minimum amount of personal data necessary to conduct our business in accordance with applicable laws and regulations, and under no circumstances do we proactively collect and act on Protected Health Information ("**PHI**").

We are responsible for all third parties acting for or on behalf of the Company and are required to monitor and audit all third-party engagements that include the access and handling of personal data.

iv. **Human Subject Data:**

All participant data collected in Veloxis-sponsored clinical trials must be protected from risk of exposure. Veloxis is committed to informing all Veloxis-sponsored clinical trial participants of the research purpose and obtaining each participant's informed consent.

Veloxis conducts its clinical trials under the governance of an Institutional Review Board (“**IRB**”) or the equivalent, in accordance with GCP and the International Conference on Harmonisation of Technical Requirements for Registration of Pharmaceuticals for Human Use (“**ICH**”).

Veloxis collects and stores all its clinical trial data in accordance with US and international data protection laws. We partner with a third-party Data Privacy Officer (“**DPO**”) and a third-party Clinical Trial Legal Representative to comply with the European Union (“**EU**”) General Data Protection Regulation (“**GDPR**”).

Veloxis registers its clinical trials and publishes their results on appropriate public registries (e.g., clinicaltrials.gov) as required by applicable laws and regulations.

VIII. INSIDER TRADING

All Veloxis employees must comply with applicable securities laws, which includes prohibition of the following:

- Trading AK’s shares or American Depository Receipts (ADRs), or having others on behalf of the employee trade shares or ADRs while employee is in possession of material, non-public information concerning the AK Group (including Veloxis or any other AK Group Company).
- Communicating any material, non-public information concerning the AK Group of Companies to others who may then trade AK shares or ADRs.
- Trading, or having others trade on the employee’s behalf, in the securities of another company where the employee may have material, non-public information obtained in the course of their employment at Veloxis.

Regardless of whether positive or negative, information is considered “material” if it could affect the investment or voting decisions of a stockholder or investor. Material information can include, but is not limited to, the following:

- Financial results (quarter or year-end)
- Financial forecasts
- Significant changes in senior or executive leadership

- Actual or threatened litigation
- Significant product developments
- FDA or other healthcare authority decisions
- Stock actions including splits or dividends
- Venture capital or business development information including non-public information material information related to mergers, acquisitions, licensing, or financing

Any employee(s) who violates applicable securities laws may be subject to disciplinary action up to and including termination of employment.