



Dear colleagues,

Stallergenes Greer is committed to conducting business with integrity in an ethical and lawful manner. Our Code of Ethics and Business Conduct outlines our rules of conduct, the standards to which we adhere and our responsibility towards our stakeholders.

Our ambition is to become the world's leading allergen immunotherapy company: how we behave towards each other and the world around us is the bedrock to achieve this ambition. Every day, we make decisions that can impact our company's reputation and the trust placed in us, by our stakeholders.

Stallergenes Greer's Code of Ethics and Business Conduct guides us in taking informed decisions. It helps us find appropriate answers to the daily complexities of our industry and to the challenges that we face. We must all apply these standards in everything we do to ensure the trust and respect of the people that we serve and with whom we work.

Acting with integrity depends on the commitment of each one of us. Please read this document carefully and always refer to it.

The Executive Committee and I are counting on your adherence to our Code of Ethics and Business Conduct, which ensures that we continue to better serve our patients and maintain the trust of all our stakeholders.

Michele Antonelli Chief Executive Officer This Code of Ethics and Business Conduct (the "Code") has been adopted by the Board of Directors and serves as a foundation for how we, as Stallergenes Greer employees, must conduct business when performing our day-to-day job responsibilities. This Code is intended to promote honest and ethical conduct among all individuals employed by or associated with Stallergenes Greer. For the purpose of this Code, "employees" includes all individuals representing or acting on behalf of Stallergenes Greer, including permanent full-time and part-time employees, as well as contract workers and consultants, among other categories of temporary employees.

While the Code serves as a summary of the key ethical and legal principles that all Stallergenes Greer employees are required to adhere to, all colleagues are subject to the laws and regulations of the country in which they work.

Additionally, Stallergenes Greer employees are responsible for understanding and following the Stallergenes Greer policies and procedures that apply to their roles and responsibilities.



Our Industry Standards

Stallergenes Greer operates in a highly regulated industry and therefore is subject to the laws of various countries, provinces, states and organisations, some of which may also apply across borders. Wherever an employee conducts company business, they must know the policies and regulatory requirements that apply to that location. At times, the ethically or legally correct thing to do, or specific Stallergenes Greer policy, may be unclear. In these situations, employees are expected to seek guidance by speaking with their supervisor or a member of the Legal and Compliance group.



Anti-corruption

Stallergenes Greer is committed to conducting business fairly, honourably and with integrity. Any involvement with bribes or improper payments is strictly prohibited. In addition, Stallergenes Greer employees may not authorise, pay, promise or offer to give anything to any individual or entity in order to influence that individual or entity to act favorably toward Stallergenes Greer or for Stallergenes Greer's direct or indirect benefit. Similarly, employees may not receive payments of any kind from any third party in return for acting favorably towards a person or entity in respect of dealing with Stallergenes Greer.

Anti-corruption and anti-bribery laws exist in most countries around the world and the consequences of violating such laws may include fines for the company and its personnel as well as other penalties, including imprisonment. These laws are vital to the business interests of Stallergenes Greer and compliance is therefore mandatory. When and to the extent possible, contractual arrangements should contain obligations on any third party to comply with relevant anti-corruption and bribery laws and other local regulations. Employees who are uncertain about any situation or request should seek further guidance from the Legal and Compliance group.

Additional information on these topics is contained in Stallergenes Greer's Anti-corruption Policy.

Antitrust

Antitrust and fair competition laws are meant to prevent restraints on trade and the abuse of a dominant market position. Stallergenes Greer understands the importance of complying with all applicable antitrust and fair competition laws. A competitive marketplace ensures that the greatest benefit can be realised by both consumers of healthcare products and services (i.e. patients, healthcare providers) and suppliers of those products and services.

Each Stallergenes Greer employee must understand and comply with all local antitrust and fair competition laws and not enter into business contracts or engage in activities that violate, or give the appearance of violating, these laws as such violations can carry severe penalties for both the company and the individual, depending on the severity of the violation. Antitrust and fair competition laws are complex; therefore, Stallergenes Greer employees must contact the Legal and Compliance group for approval of any business practice conducted on behalf of the company that may involve an interpretation of these laws. Additional information on these topics is contained in Stallergenes Greer's Antitrust Policy.

Research and Development

The development of therapeutic solutions aimed at treating allergies is a key focus at Stallergenes Greer. We conduct our research and development in compliance with all applicable laws and regulations, as well as recognised international ethical guidelines such as good laboratory practices ("GLP"). Stallergenes Greer is principally concerned with ensuring the health and safety of research participants, maintaining the integrity and quality of all clinical data from our studies, and making clinical study results available when appropriate.

Interactions with Healthcare Professionals ("HCPs") and Healthcare Organisations ("HCOs")

Building strong, appropriate and ethical relationships with HCPs and HCOs is an integral part of Stallergenes Greer's business operations. As such, all employees must conduct themselves in the most appropriate and ethical compliant manner when interacting with HCPs and HCOs on behalf of Stallergenes Greer. Stallergenes Greer understands that all relationships with these potential referral sources must be compliant with all applicable medical, legal and regulatory standards, including applicable standards addressing substantiation, scientific rigour and fair balance. Stallergenes Greer prohibits the giving or offering of anything of value to influence prescribing or purchasing decisions. Stallergenes Greer also prohibits engaging in illegal or unfair activities such as false or misleading advertising. Employees must refer to the applicable local policies related to interactions with HCPs and HCOs or contact a member of the Legal and Compliance group with questions about which standards apply. Additional information on these topics is contained in local Stallergenes Greer policies and procedures.

Interactions with patients and patient organisations

Stallergenes Greer frequently interacts with patients and patient organisations to gain valuable insights for the development of our products, regulatory approval, market access and health policy. In these interactions, the highest standards of conduct and integrity are required. Employees must interact with patients and patient organisations in a respectful manner, consistent with applicable laws, regulations, industry standards and codes. The Stallergenes Greer Legal and Compliance group is available to assist employees in navigating these complex legal and regulatory requirements.

Employees should also refer to specific local policies related to interactions with patients for further guidance.

Product Quality and Safety

Stallergenes Greer strives to ensure that all its products are safe, effective and of the highest quality. Stallergenes Greer manufactures its products to the approved specifications and the required quality standards. Our quality management system is made up of comprehensive procedures to protect all aspects of the development and production of quality products. We ensure that our manufacturing operations are compliant with good manufacturing practices ("GMP") and applicable regulatory requirements, and we oversee our supply chain with periodic audits and management of suppliers.

Product Complaints and Adverse Events

We closely monitor the safety of company products and immediately evaluate any concerns that arise. Stallergenes Greer has implemented procedures that allow product complaints and adverse event information to be reported to the company. This may include information regarding an adverse event experienced by a patient who is currently using, or who recently used, a Stallergenes Greer product. The procedures in place allow product complaints and adverse event reports to be documented and handled in accordance with applicable laws and regulations. Employees who become aware of an adverse event or product complaint must report it within twenty-four (24) hours of becoming aware of the potential adverse event or product complaint.

Reports can be made as follows:

EU/International

Via email at

service.pharmacovigilance@stallergenesgreer.com

In the US

By calling **800-438-0088 ext. 7341** or via email at **us.pv@stallergenesgreer.com**

Product Promotion

Describing our products accurately allows HCPs and patients to use them in a safe and effective way. Stallergenes Greer product marketing and promotion must be properly balanced, truthful and never misleading. Employees must discuss our products in compliance with industry codes of practice for the region (e.g., PhRMA, EFPIA, ABPI, etc.) and only as approved through the local review processes established by the company. We have implemented policies and procedures related to the appropriate distribution of product information. If employees have any questions or concerns about the applicable code of practice, they can recontact the Legal and Compliance group for guidance.



Our Company Standards

Maintaining Stallergenes Greer's reputation for integrity and excellence requires careful adherence to all applicable laws and regulations, as well as a commitment to the highest standards of conduct of corporate and personal integrity. Productivity is maximised when the company's employees act ethically, responsibly and professionally. Stallergenes Greer expects all its employees to conduct company business in an ethical manner.



Conflicts of Interest

A conflict of interest may arise when personal interests compromise, or have the appearance of compromising, proper judgment. Stallergenes Greer must avoid conflicts of interest and the appearance of a conflit at all times. Stallergenes Greer employees' decisions must not be made for personal gain that conflicts with their professional or ethical obligations to Stallergenes Greer. In the event that an actual conflict of interest arises involving the personal, professional or financial duties of a Stallergenes Greer employee, the employee involved in this conflict of interest shall address, disclose and handle the matter in the utmost ethical manner and in accordance with this Code, including disclosing such conflict of interest to the Legal and Compliance group.

Outside business interests: Conflicts of interest may also arise where employees have interests outside of Stallergenes Greer which are unconnected to an individual's role within the company (for example, an external directorship, partnership interest, trustee appointment or consultancy arrangement). While Stallergenes Greer does not wish to interfere with employees' personal affairs, employees are responsible for avoiding situations that present or create the appearance of a conflict between their interests and those of the Company. Where there is the potential for a conflict of interest that relates to your 'outside business interest', this must be disclosed to and approved by the Legal and Compliance Group.

Inducements: Any non-monetary benefit that is provided or accepted by a third-party could be seen as an inducement which could give rise to a conflict of interest. Accepting an inducement can be seen as a failure in the company's obligation to act honestly, professionally and fairly at all times. All employees should also be cognisant of the rules regarding acceptable non-monetary benefits when considering whether to accept gifts and/or entertainment from a third-party that relates to the provision of services. For further guidance, please contact the Legal and Compliance Group'

Relationship With Third Parties

Before entering into business relations with intermediaries, including agents, consultants and others who represent or act on behalf of our company, Stallergenes Greer must ensure that the intermediary's reputation, background and abilities are appropriate and satisfactory by conducting due diligence. Stallergenes Greer expects that intermediaries act in accordance with the requirements set out in this Code and this requirement shall be reflected in the written contract that must be entered into with any intermediary. Agreements with intermediaries shall be in writing and express the true relationship between the parties. The agreed compensation shall be appropriate for the legitimate service rendered by the intermediary. Payments may only be made against satisfactory documentation, and be accounted for in accordance with generally accepted accounting principles. If employees have any questions or concerns about the application of the Code relating to social media, they can contact the Legal and Compliance group for guidance.

Social Media

Stallergenes Greer respects the right of its employees to use social media tools as a form of self-expression, for networking and for research. However, when participating in social media platforms or online conversations that reference Stallergenes Greer (or an employee's relationship with Stallergenes Greer) all employees must take reasonable steps to ensure that they are not seen to be speaking for or acting on behalf of Stallergenes Greer, and that all content is appropriate. Additional information on this topic is contained in local Stallergenes Greer policies and procedures.

Competitive Intelligence

Stallergenes Greer believes in free and open competition in the marketplace. Remaining competitive means having the ability to produce proper business

plans, which sometimes include an assessment of competitors' products, services or business. However, Stallergenes Greer respects the privacy and confidentiality of its competitors' information and will only gather information pertaining to competitive advantages in a reasonable and ethical manner. Obtaining a competitor's confidential, non-public information through unlawful practices is not permitted. The improper gathering of competitive information could expose Stallergenes Greer and the employee to criminal and civil liability. Any employee who has acquired a competitor's private and confidential information unlawfully is subject to disciplinary and, if necessary, legal action and will be required to immediately destroy the confidential information that is obtained. The employee who has acquired such information may not transmit it to others and shall take immediate and necessary action to ensure future disclosures do not occur.

In the event an employee obtains non-public material information on a company admitted to trading on a regulated market, employees are reminded that it is a criminal offence to deal or encourage another person to deal in any securities about which they have inside information, or pass on any such information other than in the proper course of their responsibilities for the company. In the event such information is obtained, you must contact the Legal and Compliance Group immediately for guidance.

Confidential Information

It is imperative that any confidential business information regarding Stallergenes Greer, as well as the company's trade secrets, be protected to ensure the company's success. It is the duty of Stallergenes Greer employees to safeguard this confidential information. Confidential Information includes, but is not limited to, any business or financial information, customer information, marketing plans, personnel information and any other information that is not publicly available. Employees must maintain the privacy of confidential information pertaining to Stallergenes Greer's business at all times. Confidential information known by an employee must remain confidential both during and

after employment with the company (whether such termination is voluntary or involuntary).

Any Stallergenes Greer employee who improperly uses or discloses confidential information will be subject to disciplinary action, up to and including termination of employment, and legal action, even if he or she does not personally benefit from the disclosure.

Data Protection and Privacy

Stallergenes Greer collects and uses data in a lawful, fair, legitimate and ethical way and will always respect the privacy of individuals. We use personal information in our day-to-day operations when we evaluate the safety and efficacy of our products, communicate with our customers or manage employees and other workers. Stallergenes Greer employees with access to personal data are expected to apply privacy principles of lawful, fair and transparent data processing, respecting that personal information may only be used with proper consent, solely as necessary and in accordance with local laws and the company's Data Privacy Policy.

Record Retention and Documentation

On a daily basis, new information is being discussed, shared and generated by Stallergenes Greer employees in the form of written paper, electronically saved files, email, voicemail, audio clips, etc. Only information and records that are complete and accurate provide benefit to the company. It is the responsibility of each Stallergenes Greer employee to properly capture accurate and complete records in line with any regulatory, legal and financial requirements, and any applicable Stallergenes Greer policies and procedures. If a Stallergenes Greer employee is unsure as to whether a document must or must not be disposed of, he or she shall reference Stallergenes Greer's record retention requirements or contact the Stallergenes Greer Legal and Compliance group for additional clarification. Additional information on this topic is contained in local Stallergenes Greer policies and procedures related to records management and retention.

Company Assets

Stallergenes Greer offers employees access to a variety of the company's resources, such as company property, information, resources, systems and many other supplies. These resources are intended to be used by employees for company business and the employee assumes the responsibility for their protection against theft, loss, misappropriation or misuse. These resources shall be used only for company business and not for any personal use, though incidental personal use may be permitted at times.

Any and all data and/or other information linked to these assets, such as emails, documents and any other files, are the property of Stallergenes Greer. The company reserves the right to retain and inspect this data with or without an employee's or third party's knowledge, consent or approval, in accordance with applicable law, except when a case as may be limited by applicable foreign laws.

All Stallergenes Greer employees shall provide reasonable and appropriate care when dealing with Stallergenes Greer's assets, resources and property. Any misuse of Stallergenes Greer's assets, resources and/or property that an employee becomes aware of must be reported to his or her supervisor.

Patents, Trademarks and Copyrights

Protecting the intellectual property rights of Stallergenes Greer is essential to the future success of the company. Stallergenes Greer intellectual property is made up of patents, trademarks, trade secrets and copyrights, as well as scientific and technical knowledge, know-how and experience developed in the course of the company's business activities. Employees are expected to support the establishment, protection, maintenance and defence of Stallergenes Greer's intellectual property rights and to use those rights in a responsible way. Contact the Legal and Compliance group if you have any questions related to intellectual property.



Our Community Standards

Stallergenes Greer is committed to being a good corporate citizen in the communities in which we do business.

Charitable Contributions

Stallergenes Greer employees are encouraged to give back to the community through personal charitable contributions. While doing so, employees must ensure that these contributions are provided in accordance with company policies and applicable laws and regulations. If a charitable contribution is to be made by Stallergenes Greer, it must be approved through the proper channels. Additional information on this topic is contained in Stallergenes Greer local policy and procedures.

Political Contributions and Activities

Stallergenes Greer encourages its employees to engage in personal political activities, such as the right to vote. However, it is imperative that all employees understand that such activities are not conducted on behalf of the company and must not be mistaken as the company taking a stance to support or endorse any candidate, political party or political policy. Such activities must also be done on personal time and without the involvement of any Stallergenes Greer resources. Questions regarding political contributions and activities may be directed to the Legal and Compliance group.

Media and Public Inquiries

It is extremely important that any message to the public be accurate, consistent and authorised by the appropriate individual at Stallergenes Greer.

All employees must be aware of, and adhere to, Stallergenes Greer's guidelines on communicating with the public through the media, press releases, promotional materials, or other means. Any requests for information from Stallergenes Greer by an outside party shall be immediately referred to the Stallergenes Greer Corporate Communications Department.

Modern Slavery

Stallergenes Greer is committed to combatting slavery and human trafficking and taking appropriate steps to ensure that its affiliates and suppliers have suitable procedures and practices in place to combat slavery and human trafficking. We take steps to ensure that we and our suppliers comply with relevant laws and regulations in all jurisdictions in which we and they operate. The Stallergenes Greer Modern Slavery Statement can be found on the company's website: https://www.stallergenesgreer.com.



prohibiting all forms of inappropriate behavior are intended to create a workplace to promotes a positive and productive environment.

Equal Opportunity

Stallergenes Greer is committed to providing equal opportunity in employment to all employees and applicants. This commitment applies to recruitment, hiring, employment, and employment-related decisions (including, but not limited to, hiring, firing, workforce reductions, work assignments, transfers, promotions, wage/salary adjustments, and/or bonuses). Stallergenes Greer is also committed to complying with all applicable laws regarding nondiscrimination in employment. This allows the company to provide a discrimination-free work environment for all employees, regardless of race, color, religion, sexual orientation, age, gender identity or gender expression, national origin, citizenship, ancestry, marital status, disability, genetic information, veteran status, or other characteristics protected by applicable laws.

Discrimination and Harassment

Stallergenes Greer respects diversity and the personal dignity of its employees. Stallergenes Greer employees are expected to treat all colleagues with respect and dignity. As such, Stallergenes Greer strives to ensure that the company's work environment is free of discrimination and harassment.

Discrimination is defined as the treatment or consideration of, or making a distinction in favor of or against, a person or thing based on the group, class, or category to which that person or thing belongs rather than on individual merit.

Stallergenes Greer will not tolerate any form of harassment, whether physical, verbal, or visual. Harassment is defined as any unwelcome or inappropriate conduct that demonstrates hostility or an aversion toward another on the basis of any characteristic.

Employees shall not tolerate any type of discrimination or harassment and shall report these actions immediately to a supervisor, People Operations or the Legal and Compliance group.

Drugs and Alcohol

Stallergenes Greer prohibits the use of illegal drugs and the abuse of alcohol and/or over-the-counter or prescription drugs. This prohibition allows an employee's productivity and efficiency to remain at the highest level of performance and preserves a safe working environment. All employees are prohibited from working in company facilities, operating a company vehicle or a vehicle subsidised by the company, or conducting Stallergenes Greer business if they are under the influence of or impaired by alcohol or drugs. On occasions, alcohol may be served in connection with a Stallergenes Greer sponsored function or event and if served, must be consumed responsibly.

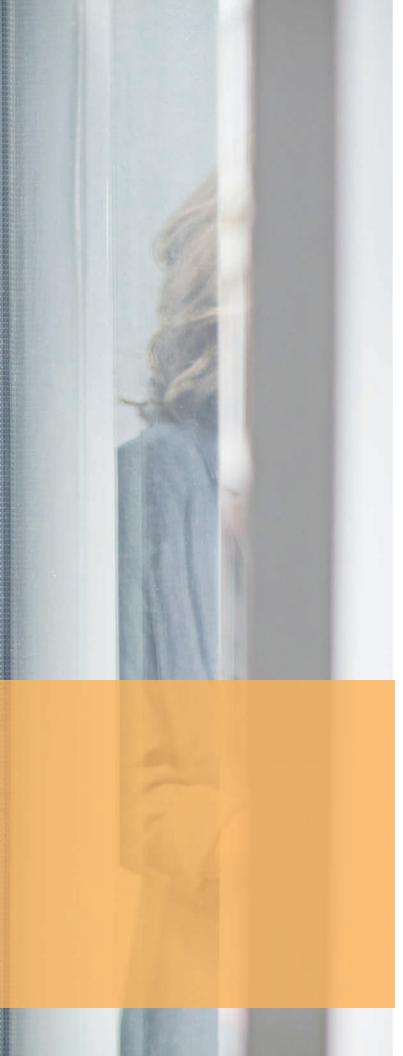
Health and Safety

Stallergenes Greer is committed to providing a safe and healthy working environment to its employees through the adherence to applicable health and safety laws. If a Stallergenes Greer employee becomes aware of any conditions or practices in the workplace that pose a threat to health, safety, or the environment, he or she is responsible for reporting them to a supervisor, People Operations or the Legal and Compliance group immediately.



Stallergenes Greer Compliance Programme

Each of us is responsible for upholding Stallergenes Greer's reputation and high standards by taking ownership of performance with integrity.



Compliance Programme and Leadership

Stallergenes Greer has adopted this Code as well as our corporate policies, procedures, training programmes and mechanisms to promote an open, honest and ethical atmosphere throughout the company. Consistently monitoring Stallergenes Greer's compliance to the Code and these policies, procedures and/or applicable laws and regulations allows Stallergenes Greer to uphold the ethical principles described above. Monitoring through the use of audits and reviews allows for the investigation of any allegations of noncompliance, and also provides the opportunity to correct any systems or discipline employees associated with such noncompliance. All these processes and systems, and any similar processes or systems that may be adopted in the future, constitute Stallergenes Greer's Compliance Programme. The regional Head of Legal and Compliance is primarily responsible for oversight of the Compliance Programme, but all Stallergenes Greer employees play an important role in building and supporting the Compliance Programme for Stallergenes Greer.

Reporting of Any Known or Suspected Violations

Stallergenes Greer has established a compliance reporting mechanism for anyone who wants to report a concern related to unethical or illegal conduct or violations of this Code. If a Stallergenes Greer employee knows of or suspects a violation of a company policy or applicable law or regulation, he or she has an ethical obligation to report it to the Legal and Compliance group immediately, either directly or through the compliance hotline ("Hotline"). Employees are also encouraged to report other ethical concerns or issues even if they do not relate directly to a law, regulation, or company policy or procedure. Stallergenes Greer encourages all employees to report such violations to their supervisor or another member of senior management, or through Stallergenes Greer's reporting systems (i.e. the Hotline).

The Hotline is intended to supplement, not replace, other channels for communicating questions and concerns within the company.

It shall be used when an employee has exhausted other avenues of communication, is uncomfortable with disclosing his or her identity when reporting a concern or feels that his or her complaint was not addressed when raised through another channel. It may be used to anonymously report violations or suspected violations of the law

Investigation and Enforcement

Reports of suspected misconduct and compliance violations made in good faith will be subject to investigation immediately and thoroughly by the appropriate persons. This information will be treated as confidential and remain anonymous unless disclosure to a third party is deemed necessary for the investigation. Depending on the severity of the reported misconduct, Stallergenes Greer will investigate using internal compliance resources, but may also seek external resources such as legal or human resource or audit groups to assist. The cooperation of involved Stallergenes Greer employees is imperative during internal investigations.

Disciplinary Actions

This Code is provided to give Stallergenes Greer employees the tools to understand and adhere to the laws, regulations, policies and procedures that guide the company and allow them to achieve the highest standards of conduct. Therefore, employees are subject to disciplinary action for authorising or participating in an activity that results in a violation of the law, company policies or procedures, or any other applicable standards and procedures.

Each situation will be evaluated and handled individually by the company. Based on the severity of the problem and circumstances involved, the disciplinary actions will vary. If disciplinary action is warranted, subject to local law, it may range anywhere from a warning to termination of employment.

Certificate of Compliance

Stallergenes Greer expects its employees to be a part of Stallergenes Greer's achievements. Compliance with applicable laws, regulations, company policies and other best practices applicable to companies in Stallergenes Greer's industry is critical to the company's success. Upon commencement of employment, and on an annual basis thereafter, all Stallergenes Greer employees shall certify that they have read and understood Stallergenes Greer's Code of Ethics and Business Conduct, in order to demonstrate their dedication to conducting themselves in the utmost ethical and professional manner. This Certificate of Compliance can be found appended to this Code.

Training

Keeping up with any additions, changes, removals or implementations of laws, regulations, guidance and standards is imperative to ensure that Stallergenes Greer is performing its operations compliantly. In order to inform employees of such changes, Stallergenes Greer will conduct trainings at regular intervals. Participation in all applicable training sessions is mandatory. If any employee is unable to participate, he or she shall give his or her supervisor notice one week prior to the date of the training session and must reschedule the training. An attendance sheet containing the topic, date, instructor and name of each employee participating will be maintained by the company.

Wrap Up Conclusion and Contacts

This Code of Ethics and Business Conduct will be periodically reviewed and maintained by the Stallergenes Greer Board of Directors. Stallergenes Greer reserves the right to unilaterally modify, revise or alter the information herein, any policy, procedure or condition related to employment at its sole discretion and at any time without notice and without revision of the Code. If any information in the Code differs from established Stallergenes Greer policies or procedures, the legal policy and procedure documents shall prevail.

In accordance with Stallergenes Greer's Misconduct Policy, employees are expected to immediately raise questions about this Code or concerns related to misconduct with the appropriate compliance helpline or to contact his or her direct supervisor, or the regional Head of the Legal and Compliance group with any questions or concerns related to misconduct. All reports made by employees will be assessed for action.

Preventive measures to limit the spread of the COVID-19 virus, such as social distancing and the use of personal protective equipment, have been put in place in all Stallergenes Greer affiliates to ensure the health and safety employees and visitors, and continuity of service for our clients globally. The illustrations included in this document do not reflect the actions implemented by Stallergenes Greer to protect the health and safety of its employees and visitors during this specific time. Stallergenes Greer employees and visitors are asked to follow the preventive measures set out in the company's guidelines.

COMPLIANCE HOTLINE

Telephone **0800-917-075**

or e mail at compliance@stallergenesgreer.com or online at StallergenesSAS.ethicspoint.com

United States

Telephone (844)-990-0002 (English Speaking)

(800)-216-1288 (Spanish Speaking)

or e mail at compliance@stallergenesgreer.com

or reports@lighthouse-services.com

The Code of Ethics and Business Conduct, and all Compliance policies form the Compliance programme applicable to employees.