

Element Corporate Policy

Anti-Corruption Policy

Purpose

Corruption can take many forms, but most often it occurs through bribery. At Element, we do not tolerate any form of corruption in connection with our business dealings. If you are unsure of the proper course of action, or whether something constitutes corruption, contact Corporate Compliance.

This document is intended to ensure Element is compliant with applicable anti-bribery and anti-corruption laws.

Scope

This Anti-Corruption Policy ("**Policy**") applies to Element Biosciences, Inc., and its subsidiaries and affiliates globally ("**Element**" or "**Company**"). For this Policy, this includes all full time, part time, and temporary employees, contractors, consultants, officers of the company, and members of our Board of Directors ("**Personnel**").

Policy

I. All Forms of Bribery are Prohibited

Anti-bribery and corruption compliance — and the mitigation of associated risk — are key to our business. Element is committed to conducting business with integrity, following ethical business practices, and adhering to applicable anti-corruption laws throughout the world, including the U.S. Foreign Corrupt Practices Act ("**FCPA**"), the U.K. Bribery Act ("**UKBA**"), China's Anti-Unfair Competition Law ("**AUCL**"), and other anti-corruption laws applicable to the locations where we do business. We continually strive to comply with these laws because how we do things is as important as the mission itself.

These laws prohibit Element, and third-party business partners acting on Element's behalf, from giving anything of value, directly or indirectly, for the purpose of securing business or to gain improper advantage.

Element prohibits all direct and indirect offers of or provisions of Bribes (as defined in Section II), corrupt payments, kickbacks, and other forms of commercial bribery, regardless of whether the intended recipient is a private individual or a Government Official (as defined below in Section V). This prohibition includes facilitating or expediting payments made to a government official to induce or accelerate the performance of a government action, regardless of whether such payments are commonly made in that location.

II. Bribery

You cannot - directly or indirectly - offer or receive Bribes from or to any individual, regardless of whether that individual is a public official or a private party.

A "**Bribe**" is anything of value offered or provided – directly or indirectly - to secure an improper advantage or otherwise improperly influence the recipient. This includes any payment, gift, promise, favor, or other benefit valued by the person intended to be influenced. Examples of items

of value that could be used as a Bribe are (i) cash, (ii) cash equivalents such as gift cards, gifts, meals, travel, and entertainment, and (iii) job offers.

Element does not offer employment of any kind, including internships and contract positions, in order to obtain or retain business or gain a business advantage including to, from, or on behalf of you, your relatives, or friends.

Reasonable and customary Business Gifts (as defined below) provided for a legitimate business purpose may be permissible under international and local anti-corruption laws but must be provided in accordance with Element policies. A **"Business Gift"** means anything of value, including a meal, travel, entertainment (including tickets), Element logo items, equipment given to or accepted from current or potential vendors, suppliers, customers, or other business associates. Please review Element's Code of Conduct and the *Guidelines for Giving & Receiving Business Gifts* to learn more about Element's Gift Rule and examples of items that may be provided for legitimate business purpose.

III. Kickbacks

Kickbacks are a type of bribery and occur when a person is offered money or anything of value in exchange for providing something to a third party. The third party may be requesting information, a discount, or a favor. Like all other Bribes, kickbacks may be in the form of cash or cash equivalent such as gifts, meals, and entertainment. Kickbacks are not permissible and are strictly prohibited by Element.

IV. Facilitation Payments

Facilitation payments are a type of Bribe generally used to facilitate or expedite the performance of routine, non-discretionary government action. These types of payments are typically demanded by low-level officials in exchange for providing a service that is ordinarily and commonly performed by the official. These payments are not permissible and are strictly prohibited by Element. Exceptions may be made in circumstances that involve an imminent threat to health or safety and such situations must be immediately reported to Corporate Compliance.

A publicly published, well-documented expediting fee paid directly to a government or state-owned agency is not typically considered a facilitating payment under anti-corruption laws. For example, paying a fee to expedite a passport application, deliver a package, or process government paperwork such as visas, is not considered a facilitating payment for purposes of corruption laws, if those fees are payable to an entity - not an individual - and are published openly to the general public. If you have a question as to whether a payment is permissible, contact Corporate Compliance.

V. Government Officials

a. Government Official Definition

A **"Government Official"** is any person who is paid with government funds or serves in a public function, regardless of title or position, and includes:

- i. any official or employee of a governmental department, agency or instrumentality, whether in the US or outside the US, and at any level (including local, county, state, federal province, international or other governmental jurisdiction), including special government employees, employees of elected officials, members of the judiciary, and government-funded colleges, universities, or institutes of higher learning (e.g., public or state colleges and universities, local community colleges, military academies, etc.);

- ii. immediate family members of government officials or employees as defined in subsection (a);
- iii. any official or employee of a publicly funded international organization such as the World Bank, United Nations, the International Olympic Committee, the European Union, or the World Health Organization;
- iv. any official or employee of a political party or any person acting in an official capacity on behalf of a political party;
- v. a member of a royal family with official governmental responsibilities;
- vi. an employee of a state-owned or controlled enterprise like an energy company or hospital; and/or
- vii. any candidate for political office at any level and in any jurisdiction.

In some instances, it may be difficult to determine if an individual is a public official, especially if you are interacting with them in a non-governmental capacity. If you are unsure, contact Corporate Compliance for guidance.

In countries where the economy is controlled by the government, for example, as in China or Vietnam, there are very broad categories of individuals who may be considered Government Officials. You should be aware that many companies in such countries are partially owned, managed, or controlled by the government, and we must treat employees of these companies as Government Officials for purposes of complying with this Policy and the Foreign Corrupt Practices Act (FCPA).

b. Business Gifts to or from Government Officials

Business Gifts should not be provided to or accepted from Government Officials or their close family members as most countries, states, and regions have specific laws preventing or limiting the value and type of Business Gifts that may be provided. Likewise, many institutions Element interacts with have policies limiting the receipt of Business Gifts.

VI. Engaging and Managing Third-Party Business Partners

Element and its Personnel can be held responsible for improper payments (Bribes, kickbacks, and/or facilitating payments) made by third parties who act on Element's behalf, even if Element or its Personnel did not direct or have knowledge of the corrupt payment. Third parties also have an obligation to ensure that their third parties, such as sub-contractors or agents, understand and comply with this Policy and applicable anti-corruption laws. Third parties may not be used to circumvent the laws or this Policy. Willful ignorance is not a defense.

Element conducts risk-based due diligence on third-party business partners that may be engaged to (i) act as Element's agent or intermediary externally for services provided outside of the U.S., or (ii) interact with Government Officials. Examples of these third-party partners include consultants, marketing agencies, construction contractors, customs and logistics service providers, sales distributors, resellers, and system integrators.

In addition to arrangements with third-party business partners described above, there are other third-party arrangements or transactions that present risks for corrupt activities. These include:

- "Retainer" agreements for services provided both inside and outside of the U.S. (where payments to the third-party partner are not tied to specific deliverables);
- Marketing Development Funds;
- Charitable Donations to both U.S. and non-U.S. charities; and
- Agreements with universities, professors, or government affiliated research institutes both inside and outside the United States (including gifts, grants, scholarships, fellowships, research projects, etc.).

Before engaging a third party that will be interacting with the government or public officials on Element's behalf, contact Corporate Compliance to evaluate whether we need to conduct additional due diligence. Be on the lookout for these red flags when dealing with third parties and subcontractors and alert Corporate Compliance if you become aware of any of the following:

- Rumors of, or a reputation for, bribery;
- Minimal detail on invoices or expense claims involving interactions with public officials or government agencies, including lump sum requests, requests for large commissions or payments, or payments made through a third party or another country;
- A close relationship with a public official or ministry, or insistence on using a specific consultant who provides little to no obvious added value.

VII. Company-Hosted Events

Element may host events to help build business relationships, educate our business partners on Element technologies or products, promote networking, and/or give Element employees and our business partners the opportunity to spend time together discussing business matters. Examples of these kinds of events include conferences, technical trainings, workshops, marketing events, strategic planning events, or hospitality events. In general, Government Officials may be invited to these events only where the primary purpose of the event is the marketing, promotion, demonstration, or explanation of Element's products or services and any entertainment activities are incidental to the business being conducted and pre-approved by Corporate Compliance.

VIII. Sponsorship of External Events

Element often acts as a sponsor for events organized or presented by third parties to help build business relationships, generate business leads, increase customer engagement, promote brand awareness, and demonstrate goodwill or social responsibility. Examples of these kinds of events include industry conferences, tradeshow, partner events, technical training, or hospitality events.

Element has implemented guidelines, policies, and procedures to mitigate potential compliance risks relating to sponsorship of external events and risks related to Government Officials attending said events. Any sponsorship event requires submission to Corporate Compliance for review and approval prior to the event. Please contact Corporate Compliance with any questions.

IX. Employee, Consultant, and Intern Hiring

Element hires individuals based on their qualifications and ability to perform the responsibilities of the applicable position. Element strictly prohibits making hiring decisions to improperly influence a Government Official. Corporate Compliance must pre-approve any offer of employment, consultancy, or internship if the reason for extending an offer to the candidate that:

- was referred by a Government Official, or
- is related to a Government Official, including an employee of a state-owned enterprise.

Element has implemented a Conflict-of-Interest process to mitigate potential compliance risks related to hiring. Employees must follow these requirements or contact Corporate Compliance for additional guidance. Please see the Element Code of Conduct and for more information on the process and reach out to Corporate Compliance with any questions.

X. Mergers, Acquisitions, Joint Ventures, and Investments

Element may engage in mergers, acquisitions, joint ventures, and other strategic transactions, such as equity investments. These initiatives may pose both legal and business risks under the FCPA and other anti-corruption laws. In some circumstances, Element could become liable for bribery and other corruption violations committed by target companies it acquires through a merger or acquisition, or for bribery and other corruption violations committed by a joint venture, a joint venture partner, or a company in which it makes an investment.

Before entering into a prospective merger, acquisition, joint venture, or making an investment, the business sponsor must contact Corporate Compliance to review the transaction and ensure that adequate anti-corruption due diligence is completed.

XI. Accurate Records & Internal Controls

Element must keep books and records that accurately detail and fairly reflect what is done with Element's resources. All relevant records (including invoices, expense reports, contracts, and any other business records) must accurately and thoroughly reflect the transactions at issue.

XII. Reporting Potential or Actual Violations

You should consult with Corporate Compliance if there is a question as to the appropriateness of a particular business decision or course of action. Monitor third parties closely, especially if they interact with Government Officials on Element's behalf or benefit. Any employee who learns of any misconduct or suspicious activities, including potential violations of this Policy and the law, must immediately report such misconduct either to CorporateCompliance@elembio.com or via our Ethics webform.

XIII. Retaliation is Not Tolerated

Element will not retaliate—and will not tolerate retaliation—against any individual for reporting a good-faith concern or complaint or for participating in the investigation of a concern or complaint.

XIV. Penalties for Violations

Violation of this Policy could result in both civil and criminal liability for the individuals involved. In addition, Element may be subject to significant criminal fines and civil penalties; suspension of certain of Element business activities; private civil lawsuits from shareholders or competitors; disgorgement of profits; and/or debarment from certain government agency programs, including export licenses and government and commercial tenders.

Employees who violate this Policy may be subject to disciplinary action, up to and including dismissal. Element business associates of any kind who violate this Policy may be subject to termination of all commercial relationships with Element.

XV. Our Responsibilities

- Observe the highest ethical standards in your work for the Company.
- Be familiar with the Company's policies and procedures, strictly comply with them, and assist in enforcing them.
- Seek guidance from Corporate Compliance when you have questions about the applicable law or this Policy.
- Immediately report to Corporate Compliance if any Government Official or third-party business partner requests or suggests payments or benefits that may be prohibited by this Policy.
- If you wish to provide any benefit to any other third-party, ensure that the benefit is clearly for a purpose permitted by this Policy and Element's Code of Conduct.
- Report promptly to Corporate Compliance if you become aware of any potential violation of these policies or any applicable anti-corruption law.
- Contact Corporate Compliance for guidance in advance if you are uncertain whether a payment or a conduct may violate this Policy, the FCPA, or any other laws.

Related Corporate Policies & Guidelines

- Element Code of Conduct
- Guidelines for Giving & Receiving Business Gifts

Who to Contact with Questions About This Policy?

It is Element's policy to comply with all applicable laws in general and all anti-corruption laws in particular. Should you require assistance in complying with this Policy and understanding how it may apply to certain situations, please contact CorporateCompliance@elembio.com. You are encouraged to seek advice before engaging in any conduct that may be in violation of this Policy.