

Policy	POL_001	
Code of Conduct		

Version: 001
Effective date: 29-Jun-2018
Replacing version effective from: -

Table of contents

1 Introduction 3

2 Responsibilities..... 3

3 Definitions..... 3

4 Procedure 3

 4.1 Confidential Information 3

 4.2 Public disclosure of data, financial and accounting information 4

 4.3 Fair competition..... 5

 4.4 Conflicts of interest..... 5

 4.5 Other positions 5

 4.6 Receipt of things of value 6

 4.7 Bribes..... 6

 4.8 Compliance with laws and regulations..... 6

 4.9 Working environment 6

 4.10 Human resource..... 7

 4.11 Health and safety 7

 4.12 Environment..... 7

 4.13 Ethics at work..... 8

 4.14 Compliance 8

 4.15 Whistleblowing policy 8

 4.16 Miscellaneous 8

5 References..... 9

6 Attachments 9

7 Revision Index..... 9

List of Figures

N/A

List of Tables

N/A

Policy	POL_001	
Code of Conduct		

1 Introduction

Themis Bioscience N.V. (the Company) has adopted this code of conduct in accordance with general applicable Corporate Governance Codes.

The Company and its subsidiaries (collectively, the Group) are committed to high ethical standards in their dealings with all those with whom the Group is involved. This Code of Conduct has been adopted by the board of directors of the Company (the Board) and summarizes the principles and standards that must guide the Group’s actions. The Group shall conduct its business with fairness, honesty, integrity and respect for the interests of its stakeholders in a wide variety of social, political and economic environments. Themis is committed to abolition of all forms of child and forced labor, the principle of non-discrimination, the recognition of the freedom to associate, collective bargaining and social partnership, fair compensation and benefits based on local market conditions. Themis is committed to equal employment opportunities and to compliance with all applicable laws that particularly prohibit employment discrimination on the basis of age, race, colour, sex, sexual orientation, gender identity or expression, national origin, religion or disability (for details we refer to our employment handbook).

2 Responsibilities

All employees of the Group, including for the purpose of this Code of Conduct members of the Board, are required to read the Code of Conduct carefully and to adhere to its principles and spirit in the daily execution of their tasks and responsibilities.

3 Definitions

N/A

4 Procedure

4.1 Confidential Information

The Group ensures that confidential information, in whatever form, is never disclosed to unauthorized users. Personal data or other sensitive information is used solely as permitted by law. The Group keeps all information securely, and not longer than absolutely necessary. Employees have an obligation to safeguard the Group’s confidential information. Except where such information is already publicly available, such information includes (but is not limited to):

- financial information, operating plans and budgets;
- patient data and personal data relating to patients;
- inventions, trade secrets and know-how;

Version: 001	Page 3 / 9
Effective date: 29-Jun-2018	

Policy	POL_001	
Code of Conduct		

- results of research and development, scientific data and procedures and product plans;
- salary, wage and benefits data and all other personnel information; and
- the Group’s dealings with business or industrial partners, suppliers, distributors and other contractors and the details of all business deals, other than any terms that have been publicly announced.

All confidential information relating to the Group, its business and customers is to be used solely by the employees in pursuance of their work and for corporate purposes only. Confidential information should not be provided to persons outside of the Group (except if it is necessary and subject to a confidentiality agreement) or used for the purpose of furthering a private interest or making a personal profit, as set out below in more detail.

Employees must also ensure that all non-public information concerning the financial condition, earnings, business prospects, securities and other performance of the Group remains confidential, unless and until it is fully and properly disseminated to the public by those in charge of such dissemination.

4.2 Public disclosure of data, financial and accounting information

External communication activities involve risks that need to be managed. These risks include, amongst other things, the inadvertent disclosure of inside information, personal data, unprotected intellectual property, inaccurate or misleading financial disclosure and incorrect information on any subject. Any such disclosure will damage the Group’s interests, including its public reputation.

The integrity and success of the Group’s business is dependent upon the accuracy of (financial and non-financial) records and business information. Employees, shareholders, consultants, clients, suppliers and the public cannot make informed decisions about the Group if this information is inaccurate, contains material omissions or falsifications or misleading statements. It is crucial that the Group is able to provide reliable information to all stakeholders.

Senior and financial management, including without limitation the members of the Board, shall provide fair, accurate, timely and understandable financial disclosure in all documents filed with the relevant authorities and in any public communications. Senior and financial management shall ensure that all information is communicated objectively, disclosing all relevant information that could be deemed sensitive, unless there are legal grounds to postpone such disclosure. They will not abuse their authority influencing accounting personnel, with regard to accounting judgments and estimates for the financial reports.

Any press releases or public statements about the Group and its business, as well as any other external communication in relation to confidential information, must be approved prior to the disclosure by the chief executive officer of the Company (the CEO).

If an employee believes that certain important non-public information (whether or not such information constitutes inside information) will be revealed in any publication, press release or other external communication, the employee should notify the CEO in advance of such disclosure so that appropriate action can be taken, including preventing the disclosure. If any important non-public information is inadvertently disclosed, employees aware of such disclosure should contact the CEO immediately so that the Company may promptly take corrective action.

Version:	001	Page 4 / 9
Effective date:	29-Jun-2018	

Policy	POL_001	
Code of Conduct		

4.3 Fair competition

The Group firmly supports the principles of fair competition and open markets. All procurement decisions will be based exclusively on commercial considerations, such as quality, cost, availability, service, reputation and other factors bearing directly on the product, service or supplier. The company has issued a procurement policy to define the process of procurement.

4.4 Conflicts of interest

Conflicts of interest may arise where an employee places his or her personal interests before the interests of the Group or where such personal interests unduly influence that employee’s business judgments, decisions or actions. These situations may include both closely related persons (including family members, persons with whom the employee has an intimate relationship and those living in the same household as the employee) and friends. Any situation that could create a perception of conflict of interest should be avoided.

As part of their employment, employees have a contractual obligation of loyalty. Employees are required to act in the best interests of the Group. Employees must disregard any personal preference or advantage. Employees should avoid situations in which a conflict, or the appearance of a conflict, could arise between the Group and their personal interest (including the interest of closely related persons and friends).

Where any (potential) conflict of interest may arise, the employee should immediately declare his or her interest to, and seek advice from his or her, immediate supervisor/manager and/or the Compliance Officer. Disclosure must take place as soon as the employee identifies that there may be a (perceived) potential conflict of interest and, whenever possible, before the employee engages in the conduct in question. If such (potential) conflict is reported to the immediate supervisor/manager of the employee and/or the Compliance Officer, the immediate supervisor/manager of the employee and/or the Compliance Officer shall discuss the matter with the CEO if he or she deems this necessary or appropriate. Undisclosed interests or obligations in organizations or property with which the Group transacts business, or with which the Group contemplates such transactions, create at least the presumption of a conflict of interest.

4.5 Other positions

Involvement or employment outside the Group in any activity, which might reduce an employee’s general duty of undivided loyalty to the Group or affect the independence of judgments, decisions or actions taken on the Group’s behalf, must be avoided. To ensure that employees give their full attention to their work, employees are discouraged from engaging in paid employment outside the Group and employees should not be engaging in paid employment or business that might conflict with the interests of the Group without the express written permission of their immediate supervisor/manager who shall discuss the matter with the CEO if he or she deems this necessary or appropriate.

Employees must obtain the consent of their immediate supervisor/manager for all professional activities (such as, for example, service in professional associations, on editorial boards and on boards of management) which follow from their function or status within the Group or which would necessitate time on such activities during the working day.

Version:	001	Page 5 / 9
Effective date:	29-Jun-2018	

Policy	POL_001	
Code of Conduct		

4.6 Receipt of things of value

Employees shall not solicit or accept for themselves, their closely related persons or friends anything of any value from any third party, including any gifts, entertainment or personal favors, which might reasonably be believed to have any influence on business transactions. An offer of entertainment must not be accepted unless the offer is within the bounds of accepted business hospitality. Any agreement or understanding regarding favors or benefits in exchange for the gift are strictly prohibited. While dealing with business partners or government officials, they must never demand or accept anything of value (e.g. cash, gifts, entertainment or any other personal benefits) higher than 150 EUR which could be construed as an attempt to influence or induce business decisions. Cash gifts are never accepted. Likewise, employees of other companies or government officials must never be promised or granted any personal benefits with the intent to obtain or retain business or to gain any improper advantage for Themis. We require all employees to inform their manager if a business partner or governmental official offers or demands any personal benefits.

Consequently, gifts, business meals or entertainment are to be given or accepted only if intended or understood as simple business courtesies which are consistent with customary business practices and which from the outset rule out any influence on a business decision or an official decree. This also applies to gifts, meals or entertainment given or accepted in the course of professional business events or conferences. If inappropriate gifts cannot be tactfully refused, they should be accepted. In that case, the manager must be informed thereof and shall decide on the further treatment (e.g., a donation to charity). Offering, granting, demanding or accepting cash or cash equivalents is never appropriate.

4.7 Bribes

Offering, providing, soliciting or accepting and attempting to offer, provide, solicit or accept any bribe or illicit payment to or from any employee or official of any person, corporation, entity or governmental agency with whom the Group is engaged, or seeks to become engaged, in business dealings constitutes a violation of law. In addition, such conduct may impair public confidence in the Group’s integrity in the conduct of its business. Accordingly, employees are not permitted, and shall not attempt, to offer, provide, solicit or accept any bribe or illicit payment.

4.8 Compliance with laws and regulations

The Group and its employees must comply with the applicable laws of all jurisdictions in which the Group operates and with applicable international and national industry codes of practice. No employee shall in the course of their employment commit an illegal or unethical act, or instruct others to do so, for any reason. It is the responsibility of each employee to ensure, by taking advice where appropriate, that he or she is fully aware of all relevant laws and codes of practice.

4.9 Working environment

The Group encourages the respect of the individual, their integrity and their dignity, by ensuring that the working environment and relations between employees shall be free of discrimination and (sexual) harassment.

Version: 001	Page 6 / 9
Effective date: 29-Jun-2018	

Policy	POL_001	
Code of Conduct		

Discrimination or harassment may be based on one or more of the following motives: race, religion, color, nationality, social or ethnic origin, age, sexual orientation, gender, gender identity or expression, marital or social status, pregnancy, political affiliation and disability. Sexual harassment is defined as being any undesired action or any undesired expression with sexual connotations, which causes a real or apparent prejudice to an employee.

Discrimination and (sexual) harassment is unacceptable behavior, which is shown, among other things, by words, acts or gestures, which are considered by a person or group of persons to be of a humiliating or contemptuous character. Discrimination and (sexual) harassment will not be tolerated in the working environment.

The Group protects its employees who believe they are victims of discrimination or (sexual) harassment. Employees should not tolerate discrimination or (sexual) harassment and should report their complaint to their immediate supervisor/manager, the Compliance Officer (as appointed in the Insider Trading Policy) or the CEO.

Once informed, the Group will take all measures required to stop any such behavior and to deal appropriately with the perpetrator. The matter will be treated with discretion and diligence.

4.10 Human resource

Every employee has an equal opportunity for personal recognition and career development, regardless of personal background, gender or belief. The same policy applies to recruitment of employees. An important part of this policy is selecting, rewarding and promoting people who demonstrate entrepreneurial behavior and show individual initiative in combination with a high degree of knowledge and experience of the product and the markets regardless of race, religion, color, nationality, social or ethnic origin, age, sexual orientation, gender, gender identity or expression, marital or social status, pregnancy, political affiliation and disability.

4.11 Health and safety

The Group is committed to protect, maintain and promote the safety, health and general well-being of employees. The Group provides a safe and secure work environment for all employees and establishes objectives to improve the health, safety and environmental management systems, standards, culture and performance.

4.12 Environment

Environmental laws and regulations applicable to local surroundings and the relevant business sector shall be complied with. Practices minimizing the impact on the environment shall be encouraged and care shall be taken with any environmentally sensitive substances or processes.

The Group promotes a sustainable development and cost efficiency by reducing resource consumption and thus the impact on the environment.

Version:	001	Page 7 / 9
Effective date:	29-Jun-2018	

Policy	POL_001	
Code of Conduct		

4.13 Ethics at work

Employees are expected to demonstrate integrity, honesty and proper ethics at work. Misconduct will not be tolerated and could lead to disciplinary action. Cases of serious misconduct such as theft, fraud, violence at work will likely lead to termination of employment.

4.14 Compliance

All employees are expected to comply with all of the provisions of this Code of Conduct. The Code of Conduct will be strictly enforced and breaches of it will be taken very seriously by the Company. Persons found to have breached the Code of Conduct may be subject to corrective and/or disciplinary action, which may, in serious cases, result in dismissal or removal from office. Breaches of the Code of Conduct that involve illegal behavior will be reported to the appropriate authorities.

4.15 Whistleblowing policy

Any concerns or complaints about violations of ethics, laws, rules, regulations or this Code of Conduct by any employee should be reported promptly to the immediate supervisor/manager, the Compliance Officer or the chairman of the Company's supervisory board, unless this Code of Conduct expressly provides otherwise.

The Company's whistleblowing policy (the Whistleblowing Policy) describes the possibilities of reporting non-ethical behavior in more detail as well as the rights and obligations of those who are involved in the report. The Whistleblowing Policy is available on the Company's website (www.themisbio.com).

The Company encourages all employees to report any suspected breaches of this Code of Conduct (or of other laws, rules, regulations or the Company's policies) promptly and intends to thoroughly investigate any good faith reports of breaches. An anonymous report should provide enough information about the incident or situation to allow the Company to investigate properly. All disclosures will be treated confidentially, except as agreed with the employee otherwise or required to be disclosed pursuant to applicable laws or regulations.

Employees who speak out and follow the procedure will receive adequate protection. The Company will support concerned employees and protect them from reprisals and will do everything possible to guarantee confidentiality.

4.16 Miscellaneous

A copy of this Code of Conduct is published on the Company's website (www.themisbio.com). This Code of Conduct may be amended by a resolution of the Board. Any amendments will be published on the Company's website.

This Code of Conduct is governed by the laws of the Austria.

Version:	001	Page 8 / 9
Effective date:	29-Jun-2018	

Policy	POL_001	
Code of Conduct		

5 References

N/A

6 Attachments

N/A

7 Revision Index

Section	Modification	Reason
Version 001		
N/A	First version	New document

Version: 001	Page 9 / 9
Effective date: 29-Jun-2018	