

CODE OF CONDUCT



WHAT WE STAND FOR

Our purpose is that patients with serious disease can lead substantially better lives. We constantly strive to develop novel therapeutics to transform the lives of patients.

We aim to fulfill our mission by putting our common values into daily practice:



Scientific Excellence

All our scientific activities are focused on making a difference for patients. To achieve this, we test hypotheses rigorously to take data driven decisions. At the same time, we keep an open eye for unexpected results and embrace innovative ideas.



Respectful Teamwork

We build on diversity to form a complete picture by respecting the knowledge and experience of everyone. We share and challenge our views in a supportive way beyond personal agendas to build a culture of collective responsibility. We learn from failures and openly address our mistakes in order to advance. We support a can-do-culture with mindful communication and mutual trust.



Personal Aspiration

We each strive passionately for constant improvement building on our individual talents and courageously overcoming personal obstacles. We thereby aim to reach a deeper insight into our work and awareness of our individual purpose.

INTRODUCTION

It is the policy of Molecular Partners (referred to as the “Company”) to conduct its business activities and transactions with the highest level of integrity and ethical standards and in accordance with applicable laws, rules and regulations.

This Code of Conduct (the “Code”) outlines our commitment, as a Company and as individuals, to adopt an honest and ethical conduct and adhere to the highest levels of integrity in service to patients, the medical community, colleagues and shareholders. We conduct all Company activities in accordance with the principles described in this Code and in the Company policies, guidance and standard operating procedures (SOPs) as applicable.

This Code applies to the Company’s directors, officers and employees (collectively, “Covered Persons”). To the extent feasible, third parties with whom we intend to conduct business (contractors, consultants, vendors and any other third party acting under their control for the Company, collectively “Agents”) shall be made aware of this Code to ensure they adhere to similar ethical principles. In some cases, Molecular Partners may have entered into contracts which are more specific than this Code and in those cases the more specific agreements will prevail. If any provision of any applicable law, regulation or applicable industry code is stricter than this Code, the stricter of the two will apply with respect to that provision.



EXECUTIVE SUMMARY

- ▶ Molecular Partners is committed to have a work climate that encourages honest and open discussion of issues and concerns about legal and regulatory compliance, Company policy, and business conduct.
- ▶ To ensure the effectiveness of the Code depends on the cooperation of the entire Company team, each Covered Person is responsible for reading, becoming familiar with, and complying with the Code.
- ▶ The Code is not intended to address every situation that may arise, but defines the general standards that each Covered Person is expected to follow. Any questions regarding the Code, or questions of ethics or appropriate business conduct not covered by the Code or other Company policies, should be directed to the Compliance Office.
- ▶ Employees who learn of or suspect a legal/regulatory, ethical, or Code violation must raise it with their supervisor or the Compliance Office, or through the Compliance Helpline at **0800 1777 9999** (Switzerland), compliance@molecularpartners.com or the Company web based compliance tool [Compliance Helpline - Powered by Convercent](#).
- ▶ Molecular Partners does not permit measures against anyone who, in good faith, raises issues, concerns, or allegations of compliance violations or unethical conduct.
- ▶ Molecular Partners will investigate allegations of misconduct, including violations of this Code and, where appropriate, take disciplinary and corrective action, which may include termination of employment.
- ▶ Supervisors are accountable for compliance and business conduct in the group they manage.
- ▶ The Code shall be shared with all Covered Persons and Agents. The Company reserves the right to amend, alter or terminate this Code at any time for any reason.



How should I use the code?

While all Molecular Partners employees are expected to exercise good judgement, it is not always easy to determine what is “right” depending on the circumstances. Molecular Partners’ Code of Conduct is intended to help employees come to the right decision, providing guidance in situations that may pose questions or require difficult judgments.

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1. We put patients first

Our conduct and our interactions facilitate our corporate mission to provide new therapeutic options for patients. We feel particularly responsible to develop safe and effective therapeutics and to provide them to patients.

We safeguard patients by: (1) conducting research in compliance with applicable laws and best practices; (2) respecting patient privacy; and (3) communicating accurate safety information about our products.

Our potential interactions with patient organizations and advocacy groups are scientifically focused and are not aiming at promoting our products. Financial interactions with patient organizations may be in the form of funding consistent with the principles of this Code.

Molecular Partners has developed a Quality Assurance System (QAS). Its objective is to ensure that patients' rights and safety are not endangered at any time, to be compliant with regulatory and internal requirements and to continuously improve systems and processes.

2. We conduct business honestly, respectfully and ethically

We act with the highest standards of personal and professional integrity and do not tolerate others who attempt to deceive or evade responsibility for their actions.

We are direct, honest, respectful and truthful in discussions and interactions within all levels of the Company, regulatory agency officials and government officials, as well as in all dealings with business partners, shareholders, Agents and other stakeholders.

We do not offer or provide bribes or kickbacks to win business, to influence a business or prescribing decision. In particular, our interactions with healthcare professionals, government entities, government officials, and others must be legitimate and never to obtain an improper advantage or to improperly influence or encourage a decision by them.

3. We comply with applicable laws, rules and regulations

We respect and obey the laws of the countries in which we operate and the rules and regulations applicable to the Company's business, both in letter and in spirit.

We understand that as a publicly traded Company in the medical sector we operate in a heavily regulated industry and are subject to a wide range of laws, rules and regulations, including but not limited to those related to public company reporting, corporate governance and disclosures, drug development, research and commercialization, bribery, and fair competition.

We understand that these laws are complex and require that Covered Persons take steps to

become familiar with those laws, rules and regulations relevant to their areas of responsibilities within the Company. Molecular Partners may also have to comply with the rules set forth in the relevant industry codes, as applicable.

While we are not expected to know the details of every law or regulation, it is important that we know when to seek advice from our supervisor or the Compliance Office.

4. We compete fairly

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices.

We endeavor to respect the rights of, and to deal fairly with customers, suppliers, consultants, competitors, and other persons with whom the Company conducts business.

5. We interact appropriately with government officials

We deal honestly and fairly with government representatives and agents, and comply with valid governmental requests.

We do not provide bribes, kickbacks or other improper payments, directly or indirectly, to any person in order to obtain a commercial benefit or government action.



In a certain country where the Company is seeking regulatory approval, the person in charge of product registration at the regulatory authority explains that the registration process could be considerably accelerated by the payment of an “extra” entry fee. You are wondering what to do as it seems to be a rather common practice to which other companies adhere to.

What shall you do?

You should never pay any kickback or facilitation fee whatever the local context is like. Our values and principles are implemented irrespective of what others do in the same situation.

WE

6. We respect the medical and scientific communities

We communicate with healthcare professionals and organizations about Molecular Partners' products in an accurate, balanced, appropriate and not misleading manner, and in compliance with all applicable laws and regulations.

We seek feedback from the medical and scientific communities, working with them to advance scientific and clinical research in a manner that supports patients and complies with all applicable laws and ethical standards.

We respect the need for healthcare professionals to make independent clinical decisions on the treatment of their patients.

Our interactions with healthcare professionals and organizations are supported by legitimate business needs and are never intended or designed to reward or improperly influence business.

7. We avoid conflicts of interest

A conflict of interest exists whenever an individual representing Molecular Partners uses their position to engage in conduct that compromises, or appears to compromise, their ability to make an impartial business decision to the ultimate benefit of the Company. We avoid situations in which personal interests conflict, or have the appearance of conflicting, with those of the Company.

If potential or actual conflicts do arise, we address them honestly, ethically, and in accordance with Company policies and values. We disclose such situations with the Compliance Office and request relevant authorizations before proceeding.

We do not enter into transactions or arrangement that may involve a conflict of interest unless they have been specifically approved in advance.

We do not use Company property, information or our position in the Company for improper personal gain or take on outside projects or work that might compete with the Company.

It is not possible to describe every situation or occurrence that could lead to a conflict of interest. Therefore, we should avoid any circumstance that could even lead to the appearance of impropriety.



What are some ways to avoid conflicts of interest?

You can avoid conflicts of interest by always basing business decisions on normal business considerations such as quality, cost, availability, reputation, and other factors bearing directly on the product or service. You must not use your position to directly or indirectly benefit yourselves or others (including but not limited to relatives or close associates).

Decisions and actions involving Molecular Partners and its business must always be based upon what is in the best interests of Molecular Partners. If you are uncertain whether a conflict of interest might exist, contact your supervisor or the Compliance Office before making a decision or engaging in an activity.

Some common conflict of interest situations may include (non-comprehensive listing):

- ▶ **FINANCIAL INTERESTS**
Holding, by a Molecular Partners employee or direct family member, a direct or indirect financial interest in a supplier or customer
- ▶ **EMPLOYMENT**
Being employed by, providing consulting services for, or serving as an officer or director of another company, including but not limited to competitors, customers, or suppliers to Molecular Partners.
- ▶ **BUSINESS OPPORTUNITIES**
Selling services or products that compete with Molecular Partners.
- ▶ **PERSONAL USE OF COMPANY PROPERTY AND INFORMATION**
Using or diverting Company property for non-business activities.



Your spouse has an ownership interest in an advertising company Molecular Partners is considering using. You do not have any decision making responsibilities as to which vendor is selected. Does this present a conflict of interest?

This is a potential conflict of interest. Importantly, any actual or potential conflict of interest could damage an employee's reputation or that of the Company. The relationship must be promptly disclosed to your supervisor or to the Compliance Office for advice.

8. We commit to clinical and scientific integrity and transparency

Integrity and transparency

Research integrity is fundamental to the scientific process and to Molecular Partners' ability to bring novel products to market. We are expected to protect the integrity of the research and development process by ensuring that all research, including but not limited to non-clinical and clinical development, is conducted according to all applicable laws and regulations and to the generally accepted standards of the scientific community.

Scientific misconduct is prohibited. Examples of scientific misconduct include but are not limited to fabrication, falsification, or plagiarism in proposing, conducting, or reporting research. Scientific misconduct disregards the intellectual contributions and property of others, impedes the progress of research, and corrupts the scientific record.

We strive to share high quality scientific knowledge and aim to publish information about the results of our clinical research either in scientific publications or on the Molecular Partners website.

Monitoring the Safety, Performance, & Quality of Products

Patient safety, through the optimal performance and quality of products, is fundamental to our Company's mission. We take seriously our commitment to ensure that our products have and maintain an acceptable risk-to-benefit profile when used in accordance with good clinical practice. We perform extensive and robust non-clinical and clinical testing to identify the safety and tolerability profile of products. It is the responsibility of all employees to promptly report any information that could be relevant to the safety profile of a drug that they become aware of to the Company's Clinical Development Department Drug Safety Officer.

9. We maintain accurate records

We keep accurate Company books and records, complying fully with all applicable financial reporting and accounting regulations.

We ensure that all of the Company's books, records, accounts and financial statements are maintained in reasonable detail, fairly reflect the Company's financial position and transactions and conform to applicable legal requirements, the Company's system of internal controls and accounting principles generally accepted in Switzerland.

We do not make false, misleading or artificial entries into the Company's books or records, and follow internal accounting controls established to ensure the complete and accurate recording of all transactions.

We are required to compile and maintain numerous records and to file reports and applications with various government agencies. Most of these agencies operate under laws which make it a crime - punishable by fines and/or imprisonment - to knowingly submit false or incomplete information and possibly to fail to submit required information or to fail to submit information within a required time period.

Carelessness alone can constitute an offense in some instances and can undermine Molecular Partners' competency and good faith. Accordingly, everyone who prepares information, records, or submissions for governmental agencies, or who otherwise deals with such agencies is required to do so diligently, accurately, completely, and with integrity.

Company records, such as laboratory notebooks, product information, clinical trial relevant data, financial information, and government filings, must be an accurate and verifiable record of all activities and transactions.

10. We protect confidential information, intellectual property and personal data

Confidential Information

Confidential information includes information about Molecular Partners operations, performance, technology, products, or employees that has not been publicly disclosed by an authorized spokesperson of the Company or is not available from public sources. We protect Confidential information rightfully provided to Molecular Partners and do not disclose it to any other party except according to the terms under which it was provided.

Should we be offered or come into possession of information belonging to another company or about another company, and who are unsure of its status, or believe it may be confidential, we understand we should consult the General Counsel.



Types of confidential information include:

- ▶ *Research and scientific data*
- ▶ *Clinical trial information*
- ▶ *Technical and manufacturing processes*
- ▶ *Financial records and data*
- ▶ *Marketing and business plans*
- ▶ *Unpublished patent application*
- ▶ *Information that would enable a competitor to gain a competitive advantage*
- ▶ *Information that may influence Molecular Partners' share value*

Intellectual Property

We understand that protecting Molecular Partners' intellectual property is essential to maintaining a competitive advantage. We establish, support, maintain, and defend Molecular Partners' intellectual property (including but not limited to patents, patent applications, trade secrets, trade names, trademarks, service marks, and copyrights) in a manner that protects the highly sensitive nature of the information and its commercial value to Molecular Partners.

WE

Data Privacy

We protect the privacy and integrity of personal data in all business activities. We only collect personal data for legitimate business purposes and retain it as long as is necessary or required by law.

We take precautions to safeguard the security of personal data when it is collected, processed, stored, and transferred, and will provide notice and obtain consent prior to obtaining personal data, consistent with applicable laws and regulations.



What is personal information?

Personal information is any information that can be used, alone or in combination with other information, to identify a specific individual. It includes such information as an individual's name, birth date, gender, home and business addresses, social security number, identity card/passport numbers, driver's license number, financial account and credit card number, picture, relatives, telephone number, email address, and other document or electronic identifiers.

11. We communicate responsibly

We understand that each of our communications, irrespective of the support used (letter, email, fax, instant message, social media, other) may have serious consequences for the Company. Therefore, before communicating in any format we assess the need to communicate and think thoroughly about the content of our communication. Before writing we always privilege, where possible, live discussions and we assess the need to write on the topic. We do not hesitate to seek advice from our manager especially when the communication may create obligations for the Company.

WE

12. We respect insider trading rules

All non-public information about Molecular Partners (or another company) must be considered confidential information. Confidential information that could affect the price of a stock (Molecular Partners' or another company's) or could be considered important by investors trading in a stock is commonly called "insider information". The use of "insider information" for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is illegal; doing so can result in fines and criminal prosecution both for the person who trades and for the person who divulges the information.



"Insider Information" is material, non-public information that investors would consider relevant to making an investment decision.

Examples include:

- ▶ *Ongoing negotiations of a licensing transaction, merger or sale of assets*
- ▶ *Clinical data results (positive or negative)*
- ▶ *Changes in management or Board composition*
- ▶ *Approval of products*

Molecular Partners employees are restricted to specific times (trading windows) in which they can trade in Molecular Partners securities. If you have questions about a specific situation you should consult with the General Counsel before trading.

13. We respect each other

We strive for providing a healthy working environment and treat each other as well as third parties we work with respectfully and fairly, ensuring workplace safety, and valuing relationships and diverse perspectives.

Anti-Discrimination Policy

We do not tolerate, and are committed to minimizing, discrimination of any kind, including but not limited to, religion, gender, sexual orientation, ethnic origin, age, disability, race, nationality or other personal characteristics or based on other legally prohibited basis. Molecular Partners is an employer who gives people the same opportunities for employment, pay, and promotion, without discrimination against anyone.

Anti-Harassment Policy

Also, Molecular Partners does not permit any form of abusive behavior which demeans or shows hostility toward an individual person, neither because of race nor because of ethnicity, religion, sex, sexual orientation, age, nationality, ancestry, marital status, disability, veteran status or other legally protected characteristics. Harassment may take many forms and can include words, gestures, or acts. Examples include inappropriate jokes, teasing that causes someone to feel humiliated, bullying, displays of inappropriate material, unwelcome flirting or sexual advances, and threats of violence.

Be aware that behavior that is “acceptable” in one country may not be acceptable in Switzerland or any other countries where we operate.

We are committed to minimize harassment and protect our employees.

[?]

After a meeting you attended, one of your colleagues starts making fun of the accent of a new employee who joined the meeting. You do not react at first but you remark that the jokes are becoming more frequent also in front of other employees who do not react. You are unsure what to do. You are tempted to remain silent but you feel very uncomfortable about the situation.

What to do?

It is your duty as an employee to respect your peers and ensure others do the same avoiding any harassment. You should speak to the colleague initiating these jokes and if this is not stopping you should raise such situation to the Compliance Office.

Anti-Retaliation Policy

Retaliation or other means of counter measures are prohibited against any employee who has made a complaint in good faith about discrimination, harassment, sexual harassment, wrongdoing and violations of law, or Company policies or procedures to appropriate Company managers, or who has cooperated in the investigation of such a complaint.

Retaliation includes any employment decision or other conduct made with the intent to punish an employee for submitting a complaint or assisting in a Company investigation, as well as any decision or conduct that might have discouraged an employee from submitting a complaint or cooperating in an investigation.

WE

14. We protect the Company's property & resources

We protect Molecular Partners' assets and ensure their proper and efficient use for business purposes; this includes immediately reporting to the Company any suspected incident of fraud or theft.

All Molecular Partners facilities and equipment are Molecular Partners property. We are responsible for the appropriate use of Molecular Partners facilities, equipment, and services. Any suspected incident of theft or fraud must be reported immediately for investigation.

We cannot use or divert any Company property, including services of other employees and Company information, for personal advantage or benefit or for use in non-Molecular Partners business activities or non-business activities unrelated to the Company.



Protecting Company property and resources:

- ▶ *Handle Company assets and equipment carefully to minimize loss and damage*
- ▶ *Secure Company equipment and information such as laptops or work files when traveling or at other times when they are outside the office*
- ▶ *Follow Company policies and instructions regarding user IDs and passwords*
- ▶ *Notify the IT Department and line management immediately in the event of loss or theft of equipment*
- ▶ *Do not introduce software onto Company-provided equipment without the advance approval of the Molecular Partners IT Department*

Equipment and Electronic Communications

Molecular Partners computers, communications devices/equipment, and networks may only be used in accordance with the Company policy and may never be used to access, receive, or transmit material that is illegal or inappropriate. If sending proprietary or confidential information to persons outside of the Company's email system or if receiving information from persons that are transmitting such information via a non-Company email or data transfer system, the Company's IT safety protocols and precautions must be observed.

Travel

Business travel must have a legitimate business rationale and be conducted in such a manner as to optimize the benefit of the trip to the Company (e.g., maximize use of employee time spent working upon Company business while also using Company resources efficiently).

15. We treat animals fairly

At Molecular Partners we believe that the responsible use of animals in research is an important component of the advancement of our understanding about human and animal function. This knowledge is important for advancing human and animal health and welfare through disease prevention and cures, new treatments, and development of new drugs.

Whenever possible we make use of alternatives to the use of animals, such as research using isolated cells or tissues in cultures, or modeled through computer simulations based upon data previously established from animal studies.

We have a moral responsibility to ensure good welfare and treatment of the animals in our care. We observe the highest scientific and ethical principles in our conduct of animal studies. We follow scientific principles and professional judgment to ensure that we prevent or minimize pain and distress before, during, and after experimental procedures.

We are committed to observe ethical principles as well as applicable laws in our research activities taking place either internally or commissioned to third parties.

16. We are personally responsible

Molecular Partners supports an open and honest atmosphere in which questions should be asked, and potential problems or concerns should be raised pro-actively.

We are all responsible for the Company individually, and as members of the Company team, each of us is responsible for acting with integrity every day.

It is not only our responsibility to conduct ourselves in an ethical business manner, we also have a responsibility to ensure that others do the same. Any of us who knows or believes that any other employee has engaged or is engaging in Company-related conduct that violates applicable law or this Code should report such information.

Any Covered Person who becomes aware of an existing or potential violation of this Code, of any law, rule or regulation or of Company policy has an obligation to report the complaint or concern.

Although not all Covered Persons are expected to know the details of all laws, rules and regulations to which the Company is subject, it is important to understand enough to determine when it is necessary or appropriate to seek advice or report suspected violations. When in doubt, Covered Persons are expected to seek guidance.

The Company recognizes that in some instances it may be difficult to determine the correct answer to a particular situation. Since every situation that will arise cannot be anticipated and addressed directly in this Code, it is important to remember that there are resources available to assist employees. The following points should be kept in mind:

Ask yourself:

- ▶ What exactly am I being asked to do? Does it seem improper?
- ▶ Is my action ethical, legal and consistent with the values contained in this Code?
- ▶ Is it consistent with other Company policies?
- ▶ Is it based on a thorough understanding of the possible consequences?
- ▶ Will I be able to look myself in the mirror and be proud of the decision?
- ▶ Would I still be comfortable with the decision if it appeared in the newspaper?

Ask first, act later: If you are unsure of what to do in a given situation, please use the Headline test or discuss the problem with your supervisor, the Compliance Officer or the Compliance Office.

This is the basic guidance for all situations

- ▶ Seek help from other Company resources: In cases where you feel it is uncomfortable to discuss an issue with your supervisor, consult Compliance Officer or the Compliance Office. If you wish to remain anonymous, use the Company's Compliance Helpline at **0800 1777 9999** (Switzerland), or compliance@molecularpartners.com or the Company web based compliance tool [Compliance Helpline - Powered by Convercent](#).
- ▶ You may report Code violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected to the extent that it is feasible. The Company does not permit retaliation of any kind against employees for reports of Code violations.

WE

REPORTING, INVESTIGATION AND ENFORCEMENT

Reporting/Investigation Procedures

Unless specified otherwise in any applicable policy or SOP, any employee who reasonably believes that there has been a violation of this Code must report it immediately to their supervisor, the Compliance Officer, the Compliance Office or through the Company's anonymous Compliance Helpline.



What types of issues should be reported in accordance with this Code of Business conduct?

Examples of issues include:

- ▶ *Fraudulent scientific or financial reporting*
- ▶ *Insider trading*
- ▶ *Harassment or discrimination*
- ▶ *Disclosure of confidential information*
- ▶ *Environment, health, and safety issues*
- ▶ *Data privacy violations*

Once a violation is reported, the Compliance Office or the Compliance Officer will promptly investigate the matter. The investigation will be handled discreetly and the information will be disclosed to others only on a "need to know" basis and/or as required by law. There will be no adverse action taken against employees who, in good faith, report violations of this Code or who participate in the investigation. If the investigation leads to the conclusion that a violation of this Code has occurred, the Company will take appropriate preventive and/or corrective action.



Who should be contacted to report a compliance concern?

Depending on the nature of the concern, there are several options for reporting a concern, including line management, the Compliance Office, the Compliance Officer and the Compliance Helpline.

Violations of the Molecular Partners Code of Conduct

Covered Persons are responsible for adhering to the values and standards set forth in this Code and for raising questions or concerns when they exist.

In the event of violations of the Code, the Company will provide to the employee in breach of the Code with a written notice of its determination including the nature of the disciplinary action to be taken (e.g. warning, demotion or re-assignment of the individual involved, suspension with or without pay or benefits or termination of the individual's employment).

In determining what action is appropriate in a particular case, all relevant information should be taken into account, including the nature and severity of the violation, whether the violation was

a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action, and whether or not the individual in question had committed other violations in the past. Such disciplinary actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code.

Compliance Office and Compliance Officer

The Compliance Office is a resource to assist employees with answers to questions or interpretations of the Molecular Partners Code of Conduct and related issues. It is also a resource for supervisors in managing compliance issues. Members of the Compliance Office include the General Counsel, the Head of Quality Assurance and the Head of Human Resources.

The General Counsel of the Company is the Compliance Officer. The General Counsel coordinates the compliance programs and chairs the Compliance Office. The Compliance Officer reports regularly to Molecular Partners' Audit and Finance Committee. If you are uncertain whom to contact, any of the individuals listed above may be contacted for assistance. Employees, other Covered Persons and Agents should contact these individuals to ask questions, raise issues or concerns, or report suspected violations; anonymously, if necessary.

Alleged compliance violations will be investigated. We are all required to cooperate in any investigation. Failure to fully cooperate may result in disciplinary action, up to and including termination of employment.

WE

Oversight & Approval

This Code is overseen by the Company's Audit and Finance Committee and is administered by the Compliance Officer.

Any Covered Person seeking a waiver of the Code should speak to the Company's Compliance Officer.

This Code of Conduct was approved by the Board of Directors on November 16, 2022.