

CODE OF CONDUCT

1. INTRODUCTION

As a director, officer, employee, advisory committee member, affiliate or consultant of the International AIDS Vaccine Initiative, Inc. (“IAVI”), you are expected to act in accordance with the highest standards of ethical conduct in all IAVI related activities and to comply with applicable laws, regulations and Organizational policies, including this Code of Conduct.

This Code of Conduct (this “Code”) has been adopted by the IAVI Board to set forth ethical standards for the organization. While covering a wide range of practices and procedures, these standards cannot and do not anticipate every issue that may arise, or replace the need for thoughtful, ethical behavior. The *Code* sets forth principles for ethical conduct and identifies key compliance obligations. In addition, the *Code* makes references to some of the policies and procedures that cover specific topics in more detail and should always be read in conjunction with the *Code*.

If you have any questions about these policies, you should discuss them with your manager, the General Counsel’s Office, or with any member of the Senior Management Team.

2. CONFLICTS OF INTEREST

You are obligated to act in the best interests of IAVI and seek to avoid any activity or situation that presents a potential or actual conflict between your personal interests and those of IAVI. Procedures for disclosing potential or actual conflicts of interest are set forth in the IAVI *Conflict of Interest Policy*.

A conflict of interest occurs where your personal interest could interfere with IAVI’s mission or interests. Conflicts of interest may limit your ability to perform your work for IAVI objectively and effectively. Conflicts of interest may also arise when you, or a member of your family, receive improper personal benefits as a result of your position with IAVI.

IAVI relies on your commitment to exercise good judgment and adhere to ethical standards in the conduct of your professional and personal affairs, and to seek advice when appropriate. You should report situations involving any actual or potential conflict of interest to the General Counsel’s Office.

Although it would not be possible to describe every situation in which a conflict of interest may arise, illustrative examples are provided below and in IAVI’s *Conflict of Interest Policy*:

- (a) Working, in any capacity, for another individual or entity while employed by IAVI, or, in the case of a consultant, during the time billed to IAVI;
- (b) Owning a financial interest in, or receiving any personal benefit from, a business furnishing services or supplies to IAVI, or with which IAVI conducts other business;

- (c) Serving as a director, officer, partner, consultant or similar position with any business or entity with which IAVI conducts business, or where such entity's activities conflict with the interests of IAVI; and
- (d) Directing IAVI business to a supplier owned or managed by, or which employs, a relative or friend.

Advisory Committee members, though not subject to the same obligation to avoid conflicts of interest as IAVI Staff, must still report actual or potential conflicts of interest to the General Counsel's Office, as set forth in IAVI's *Conflict of Interest Policy*.

The General Counsel's Office is responsible for evaluating conflict of interest disclosures, except disclosures involving a director, advisory committee member, or Senior Management Team member, which are evaluated by the Audit & Finance Committee of the Board.

3. BUSINESS OPPORTUNITIES, OUTSIDE POSITIONS AND HONORARIUMS

You owe a duty to advance IAVI's interest to the best of your abilities and are prohibited from competing with IAVI; if you are aware of an opportunity that is generally in the scope of IAVI's mission or activities, you must present that opportunity to IAVI.

Officers and employees of IAVI may engage in outside activities that do not conflict with the interests of IAVI, or with their responsibilities as employees or officers. You do not need approval to participate in charitable, civic, religious, educational, political or social organizations, or to serve on residential boards, or participate in similar activities that do not conflict with the interests of IAVI and that do not require your time during regular working hours. However, you may not serve as a paid director or trustee, as a paid consultant for work relating to IAVI's activities, or accept a position involving a time commitment during regular working hours, without the prior approval of your departmental manager and, in the case of a situation that presents a potential conflict with your work at IAVI, you must seek approval under IAVI's *Conflict of Interest Policy*.

We encourage our officers and employees to speak at conferences or meetings that relate to or further the mission of IAVI. Your participation should be approved in advance by your manager. Honorarium received for speaking engagements undertaken on behalf of IAVI should be donated to IAVI. Honorarium for other (non-IAVI related) speaking engagements may be retained by the speaker.

4. CONFIDENTIALITY

You must protect the confidentiality of non-public information obtained or created in connection with your activities with IAVI and not disclose proprietary information about IAVI or its employees or confidential information about a company, organization or any individual having a relationship with IAVI (unless such disclosure has been authorized by IAVI or legally mandated). Proprietary information includes, but is not limited to, intellectual property, research and development plans, clinical and preclinical data, records and databases and policy research methods and findings. In addition, confidential information provided by a partner organization, under confidentiality agreement, must also be protected from disclosure and must not be used except for its intended purpose.

You must take steps to ensure that IAVI business-related paperwork and documents are produced, copied, faxed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to proprietary or confidential information. You should ensure that access to work areas and computers are properly controlled. In addition, you should not discuss sensitive matters or confidential information in public places where others may overhear the discussion.

Any unauthorized use or disclosure of proprietary information violates IAVI policy. The obligation to safeguard confidential information continues after employment or service with IAVI ends.

5. INSIDER TRADING/INFORMATION

It is against IAVI policy (and, in the United States as well as in many other countries, illegal), for you to buy or sell securities of any company at a time when you possess material, non-public information relating to the company. This conduct is known as insider trading.

Passing non-public information on to someone who buys or sells securities – which is known as “tipping” – can also be illegal, even if you personally never trade in the securities. This applies to the securities of companies that you may learn something about during the course of performing your duties. Violations may subject individuals to significant fines and even imprisonment.

Material non-public information is information about a company that is not known to the general public and that would influence a typical investor’s decision to buy, sell or hold securities. Examples of such information might include non-public information about:

- (a) Development of a major new product or service;
- (b) Favorable or unfavorable clinical trial results;
- (c) The company’s negotiations or entry into a significant agreement or transaction; or
- (d) Major management changes.

If you have any questions as to whether or not you possess information that precludes you from buying or selling securities of a certain company, you should consult the General Counsel’s Office.

6. USAID FUNDED POSITIONS

An IAVI employee who is assigned to a country outside of the US who is not a citizen of that country and who is performing work under a USAID award must not:

- (a) Engage directly or indirectly, either in the employee's own name or in the name or through an agency of another person, in any business, profession, or occupation in that country (other than work to be performed under the USAID award); or
- (b) Make loans or investments to or in any business, profession or occupation in that country (this does not include passive investments or diversified mutual fund shares where the employee has no discretion as to the investments made).

If you have engaged in any business, profession, or occupation in a country outside of the US of which you are not a citizen or made loans or investments to or in any business, profession or occupation in that country prior to your assignment to that country you should consult the General Counsel's Office.

7. US GOVERNMENT CONTRACTS

An IAVI employee or affiliate employee who is performing work under a US Government ("Government") contract must comply with the following:

- (a) Ensure that all information presented in communications with the Government is honest and accurate. When providing information to the Government, an employee should not knowingly and willfully falsify or conceal a material fact, make a materially false statement or representation, or use a document known to contain materially false information. In addition, employees should not submit any information to the Government with reckless disregard for or deliberate ignorance of its accuracy;
- (b) Comply with the legal rules that pertain to the acquisition of goods and services by Government customers. IAVI is committed to competing in a legal, fair and ethical manner for all business opportunities. In situations where there is reason to believe that the release or receipt of non-public information is unauthorized, you should not accept or attempt to obtain such information from any source;
- (c) When preparing proposals, reviewing proposals or negotiating contracts you must be certain that all statements, communications, and representations made during such activities are accurate and truthful;
- (d) Extensive laws and regulations concerning conflicts of interest and aimed at protecting the integrity of governmental processes govern the employment or use of former military and civilian Government personnel. These rules include provisions governing contacts or negotiations with current Government employees to discuss their potential employment by IAVI or their use as consultants or subcontractors. All such rules must be fully and carefully complied with. Before engaging in such discussions, seek the advice of the appropriate General Counsel's Office personnel;
- (e) We are bound by Government rules concerning the use of Government property. These rules are strict, and require that such property be tracked and logged, and that it only be used for the purposes and contracts for which it was provided. Materials such as active pharmaceutical ingredients, bulk drug product and finished drug product ("Materials") acquired by IAVI under a Government contract may be considered "government property". Therefore, IAVI must comply with the requirements of the applicable rules prior to using excess Materials for its own purposes; and

- (f) The Government and IAVI have adopted a zero tolerance policy regarding trafficking in persons as defined in FAR 52.222-50, Combating Trafficking in Persons. IAVI's anti-trafficking requirements are set forth in IAVI's *Compliance Plan Trafficking in Persons*.

8. PATENTS, TRADEMARKS AND COPYRIGHTS

During the course of performing responsibilities for IAVI, you may develop information, practices, methods or inventions, written materials, programs or other works. You must assign any and all such creations to IAVI, to the extent permitted by law. If you develop inventions or create works that are not part of your specific work-related responsibilities but that arise from information or resources that are available in connection with your employment with IAVI or its affiliates, you are required to assign such inventions or works to IAVI.

It is the policy of IAVI to not knowingly infringe upon the intellectual property of others. When preparing communication materials for IAVI, using the name or printed material of another company, or operating a software program on IAVI personal computers, you must ensure that the use of trademarks, copyrighted materials and other intellectual property is made properly and only with permission. If you are uncertain about whether appropriate permission has been granted, you should consult the General Counsel's Office.

9. RESEARCH MISCONDUCT

IAVI's scientific integrity and credibility must be maintained and any fabrication, falsification or plagiarism in proposing, performing or reviewing research or reporting research results is strictly prohibited. You must report any observed, suspected or apparent research misconduct to the General Counsel's office and follow IAVI's *Research Misconduct Policy* if you learn about any such misconduct.

10. SOCIAL MEDIA

IAVI recognizes the importance of participating in wide-ranging conversations about HIV/AIDS and encourages employees to do the same in a fashion consistent with IAVI's Employment Manual and this Code.

Employees commenting on IAVI-related topics or material using their personal social media profiles should recognize that such statements are their own and not rendered on IAVI's behalf.

11. PURCHASING PRACTICES

IAVI purchases goods and services on the basis of competitive price, quality, safety, timeliness and the value they provide, as well as any additional criteria that may be required by relevant funders and in accordance with IAVI's *Procurement Policy*. The selection of vendors must be made on the basis of the value they can provide to IAVI, as well as their ability to meet specified criteria; vendors that have a relationship with IAVI, other than as a provider of goods or services, will receive no special preference with regard to IAVI's purchasing decisions.

12. IMPROPER PAYMENTS; BUSINESS-RELATED MEALS & HOSPITALITY

You may not make, offer to make, or authorize any payment to any public official, or at the request of any public official, or indeed to any individual, or at the request of any individual, for the purpose of influencing, inducing, or rewarding any act, omission, or decision, to improperly secure an advantage or obtain or retain business. This prohibition includes "facilitation payments" made to expedite or secure the performance of routine government actions. Please refer to IAVI's *Anti-Corruption Policy* for additional information as to what constitutes an improper payment.

You may *not* solicit or accept any gift or payment from any person or organization that has or has had a business relationship with IAVI (within the last 18 months) or is seeking a business relationship with IAVI, except as provided below (and as further described in IAVI's *Anti-Corruption Policy*). This prohibition extends to your immediate family.

In connection with US Government contracts, you are prohibited from giving anything of value to Government employees. If meals are to be provided in connection with business discussions, Government employees are to be advised of the cost and asked to reimburse IAVI either before or at the time a meal is consumed. All participants' names and affiliations must be noted in the expense reporting. When hosting such meals, you should be prepared to accept cash reimbursement by Government employees on behalf of IAVI and account for such cash reimbursements.

In connection with a non-US Government contract, you may offer or accept a business-related meal, gift, hospitality, or entertainment only if it is modest, offered only on an infrequent basis, and provided that and the value involved may not exceed USD \$100 (or the local equivalent, taking into account different costs of living in different countries). The following guidelines apply to business-related meals, gifts hospitality, and entertainment:

- (a) You may offer or accept common courtesies associated with customary business practices, such as refreshments and meals provided during a business meeting;
- (b) It is never permissible to offer or accept a gift of cash or any cash equivalent, regardless of the amount;
- (c) Any offer or acceptance of a gift must be consistent with customary business practices;
- (d) The meal, entertainment, hospitality or gift must not be excessive in value or provided in such a way that it could be construed to be a bribe or payoff; and

- (e) The gift must not be in contravention of applicable laws or ethical standards.

If requested to make a payment or enter into an agreement you believe or suspect may be in violation of this *Code* or of U.S. or applicable foreign law or if you are offered a meal, gift hospitality, or entertainment that you believe is excessive or inappropriate, you must consult the General Counsel's Office.

13. BOOKS AND RECORDS

IAVI records and reports must be prepared and maintained in an accurate and complete manner in accordance with generally accepted accounting practices and principles. Further, all documents (including email, instant messages, and voicemail) shall be maintained, stored, and when appropriate, archived or destroyed, in accordance with applicable records retention policies. To the extent that a policy is not in place for a given class of final business records or documents, such records or documents should be maintained for a period of 10 years' time.

In general, the rules of Government contracts require that IAVI retain the following records until three years following final payment under the contract:

- (a) Initial and revised proposals submitted to the Government and supporting records (e.g., subcontractor proposals to IAVI, computations and projections supporting IAVI's proposal and records of discussions with the Government);
- (b) Records sufficient to reflect properly all costs incurred or projected in performance of the contract (e.g., time records, general ledger entries showing salaries, wages and indirect costs paid by IAVI and budgets); and
- (c) Records supporting all cost, funding or performance reports submitted under the contract (e.g., earned value management system reports).

14. USE OF IAVI PROPERTY; EMAIL PRIVACY

As a general rule, you should not utilize IAVI equipment, resources or services for personal benefit or that of another person or entity, other than incidental personal use. If you have any questions about what is appropriate incidental use of IAVI property, please discuss that with your manager. You are expected to take steps to protect IAVI's property from loss, theft or other misuse and to protect IAVI's network security by abiding by all IT directives including those pertaining to passwords, required security software, and software downloads, in accordance with IAVI's *Information Technology Policy*.

Although you may use IAVI systems for incidental personal matters, you are not guaranteed personal privacy with respect to communications sent to, from, or stored in IAVI systems, and such communications are subject to review, both internally and, in the event of a lawsuit or government investigation, externally, as allowed by local laws. Please exercise good judgment in any and all professional or personal use of IAVI email and other communications and avoid using inappropriate language or circulating inappropriate materials to others.

15. USE OF IAVI'S NAME

IAVI's name, reputation and credibility are valuable assets and must be safeguarded from any potential misuse. You must exercise care to avoid the unauthorized use of IAVI's name in any manner that could be misinterpreted to indicate a relationship between IAVI and another entity or activity and avoid actions that adversely impact IAVI's name, reputation, or credibility.

16. EQUAL OPPORTUNITY, NON-DISCRIMINATION AND HARASSMENT

IAVI values a work environment where diversity is embraced, and where employees are treated, and treat each other, fairly and with respect and dignity. IAVI prohibits discrimination on the basis of any criteria protected by law, including, but not limited to, race, religion, gender, sexual orientation and age whether committed by or against an employee, vendor, visitor, or otherwise in the workplace. Conduct involving discrimination or harassment will not be tolerated. Please refer to IAVI's *Employment Manual* for further information.

17. ENVIRONMENT, HEALTH, AND SAFETY

IAVI is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. IAVI strives to provide a safe and healthy work environment and to avoid adverse impact and injury to the environment in which we conduct our activities. You are required to abide by all relevant environmental and workplace health and safety requirements.

18. MEDIA INQUIRIES

All communications with the media are important and reflect upon IAVI's image. Our communications must be accurate, responsible and in keeping with IAVI's legal and regulatory policies. Media inquiries should be referred to or coordinated with the Communications Department.

19. GOVERNMENT REQUESTS FOR INFORMATION

IAVI will cooperate with government requests for information or facility visits in connection with lawful government investigations. If you are contacted by any governmental agency or requested to provide any information to any government agency, you should consult with the General Counsel's Office.

20. PROTECTION OF PERSONALLY IDENTIFIABLE INFORMATION

IAVI must protect personally identifiable information ("PII"), including sensitive personally identifiable information gathered from employees, affiliate employees, clinical trial subjects, patients, healthcare professionals, or others. If you have access to such PII, you must comply with applicable regulations governing the collection, storage, transfer, and use of such data. If you have questions about those requirements, please contact the General Counsel's Office.

21. CHILD WELFARE

Should IAVI programs or activities involve children (i.e., individuals under the age of 18), IAVI shall ensure that the activities comply with the child welfare and protection legislation in place within the host country and locally, as well as international standards and applicable U.S. law and USAID provisions. IAVI will promote child-safe screening procedures for any work where personnel will be in direct contact with children will educate personnel about what constitutes child abuse, exploitation, and neglect. For work involving children, IAVI shall assess the potential risk of abuse, exploitation, or neglect, and will limit unsupervised interactions with children, as appropriate, prohibit exposure to pornography, and take steps to ensure compliance with applicable laws, regulations, or customs for image generating activities involving children including photographing or filming. Should personnel observe any such improper activity involving a child (i.e., abuse, exploitation, or neglect), reporting is mandatory, as described in this *Code*. IAVI will investigate any and all such allegations and taking appropriate action in response, including, but not limited to, dismissal.

22. COMPLIANCE WITH OTHER LAWS, RULES & REGULATIONS

IAVI shall comply with all applicable laws in the countries where IAVI conducts business and you are required to take care to avoid any illegal or unethical conduct. Consult with the General Counsel's Office whenever you have a question about the legality of a particular activity or course of action. It is also important to exercise the utmost care to ensure that all statements, especially those made to governmental authorities that regulate IAVI's activities, are accurate, truthful, and not misleading.

23. DUTY TO REPORT

IAVI actively promotes honest and ethical behavior in all its business activities. We have set up an "open-door" policy for employees to raise concerns and expect all of our employees and affiliate employees to report any evidence or concerns about misconduct to their manager, to the General Counsel's Office, or by calling our external compliance hotline (tel. +1.888.475.8376) or reporting online (<https://www.compliance-helpline.com/iavi.jsp>).

Employees are encouraged to speak to their manager or the General Counsel's Office, at any time if there is any doubt about the best course of action in a particular situation. If you possess information that an applicable law, regulation, policy or ethical guideline has been violated, you must promptly report such information to your manager, the General Counsel's Office, or to the compliance hotline or reporting website. No employee will suffer any penalty, retribution or adverse consequence for reporting suspected misconduct or noncompliance. Please refer to IAVI's *Whistleblower Policy* for further information.

24. VIOLATIONS

IAVI expects you to act in full compliance with the policies set forth in this *Code* and in a manner consistent with the highest ethical standards. Failure to observe IAVI's policies may result in disciplinary action, up to and including immediate termination of employment (or other relationship with IAVI). Violations of this *Code* may be also be violations of the law and may result in civil or criminal penalties.

25. ETHICAL RESPONSIBILITIES

Although this *Code* does not describe every situation in which you may be confronted with an ethical dilemma, understanding the policies described in this *Code* is important to create an awareness of your compliance and ethical responsibilities. The provisions described in our *Code* are intended to help enable you to identify a potential problem and make an evaluation of the compliance and/or ethical concerns. If you have any questions as to the propriety of any activity, you should consult with your manager, department head, or the General Counsel's Office.

We all share responsibility for behaving in a manner that will maintain IAVI's reputation.

CERTIFICATION

I acknowledge that I have read the IAVI *Code of Conduct* and understand its contents and my obligations as an officer or employee to comply with the principles, policies and laws outlined in the *Code*, including the policies referenced below and any amendments IAVI may make to the *Code* or its policies. I understand that my agreement to comply with the *Code* neither constitutes nor should be construed to constitute either a contract of employment for a definite term or a guarantee of continued employment. I further understand that any violation of the *Code* may subject me to disciplinary measures, including, but not limited to, termination of my relationship with IAVI.

Date

Signature

Print Name

Referenced Policies

- *Anti-Corruption Policy*
- *Conflict of Interest Policy*
- *Compliance Plan Trafficking in Persons*
- *Employment Manual*
- *Information Technology Policy*
- *Procurement Policy*
- *Research Misconduct Policy*
- *Whistleblower Policy*