



Code of Conduct

Effective September 2023

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Introduction



Purpose and Scope

SK Life Science, Inc. (“SKLSI”) is driven by the needs of our patients, caregivers, healthcare professionals, and other stakeholders. Based on our understanding of the needs of these key partners, our 6 core values were formed—they are more than words on a page; they are what we expect of ourselves.

- Empower Excellence
- Be Fully Engaged
- Appreciate and Recognize People
- Embody a Pioneering Spirit
- Always Do the Right Thing
- Inspire Happiness

Core Values

These core values, in combination with the laws and regulations governing our industry, provide an ethical framework for our interactions with colleagues, customers, suppliers, competitors, and government agencies.

While we do not expect you to know the details of every applicable law, regulation, or policy, we do expect SKLSI Associates to be familiar with and have been trained on policies affecting your day-to-day work. When you are uncertain about the appropriate course of action, escalate questions to your manager, Compliance, or the Legal department.

The SKLSI Code of Conduct applies to all directors, officers, and employees conducting business on behalf of SKLSI; these individuals are collectively referred to as “Associates” within this Code. This Code of Conduct does not alter the “at-will” employment relationship.

At SKLSI we expect the same level of integrity and business conduct from our Vendors and Suppliers and their personnel as we do our own Associates. These standards are explained in our Vendor and Supplier Code of Conduct.

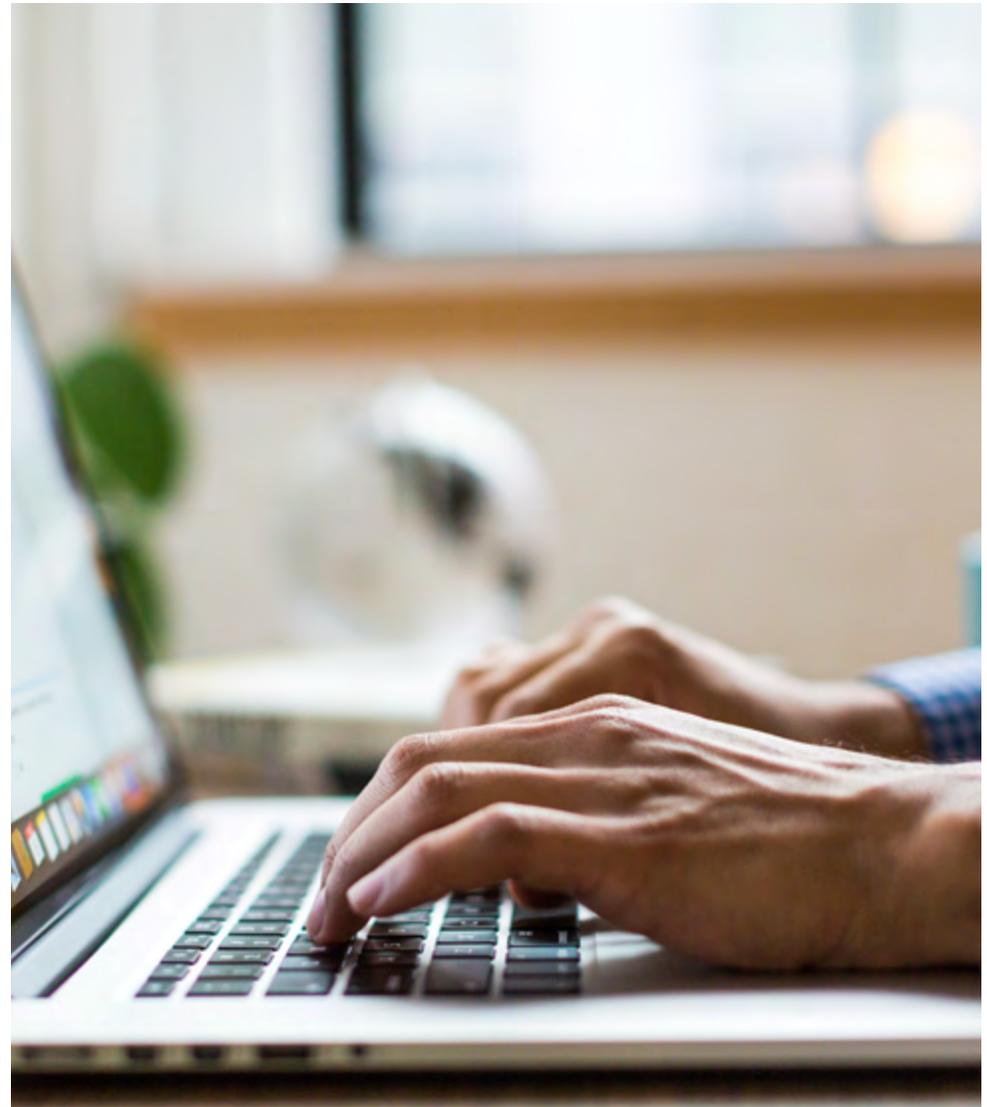


Honest and Ethical Conduct

SKLSI is committed to preserving the integrity of the U.S. healthcare system and seeks to promote a company culture in which we demonstrate honest and ethical conduct, integrity, and compliance in all business transactions and interactions.

SKLSI Associates are expected to comply, both in letter and spirit, with all applicable laws, rules, regulations, industry guidance, and our company policies.

We are committed to conducting business honestly, ethically, and in compliance with the laws and regulations where we operate. We also expect to only partner with others who share our commitment to operate in the same manner.





Reporting / Speaking Up

Our integrity depends upon the conduct of our colleagues and partners; we have a responsibility to do the right thing.

Speak Up

If you are aware of or suspect misconduct or a potential violation of a law or company policy has occurred, you have a duty to seek guidance or report the concern. We encourage you to raise questions or concerns first to your manager, if you are comfortable doing so, or by contacting Human Resources, Compliance, or Legal. Managers who identify a violation must immediately inform Human Resources, Compliance, or Legal.

SKLSI will make every reasonable effort to protect your identity if you wish to remain anonymous, except as required by law or as necessary to conduct an investigation. Please bear in mind that, providing your name along with a report will assist any investigation that follows and help ensure that the Company may more fully investigate and address your concerns.

You may also report these potential violations or concerns confidentially and anonymously by:



Calling **833-490-0007**



Visiting www.lighthouse-services.com/sklsi



Emailing reports@lighthouse-services.com
(please include "SKLSI" in the subject line)



Via the SK Whistleblowing Portal:
Go to <https://ethics.sk.co.kr> from your computer or mobile phone
(please include "SKLSI" in the subject line)



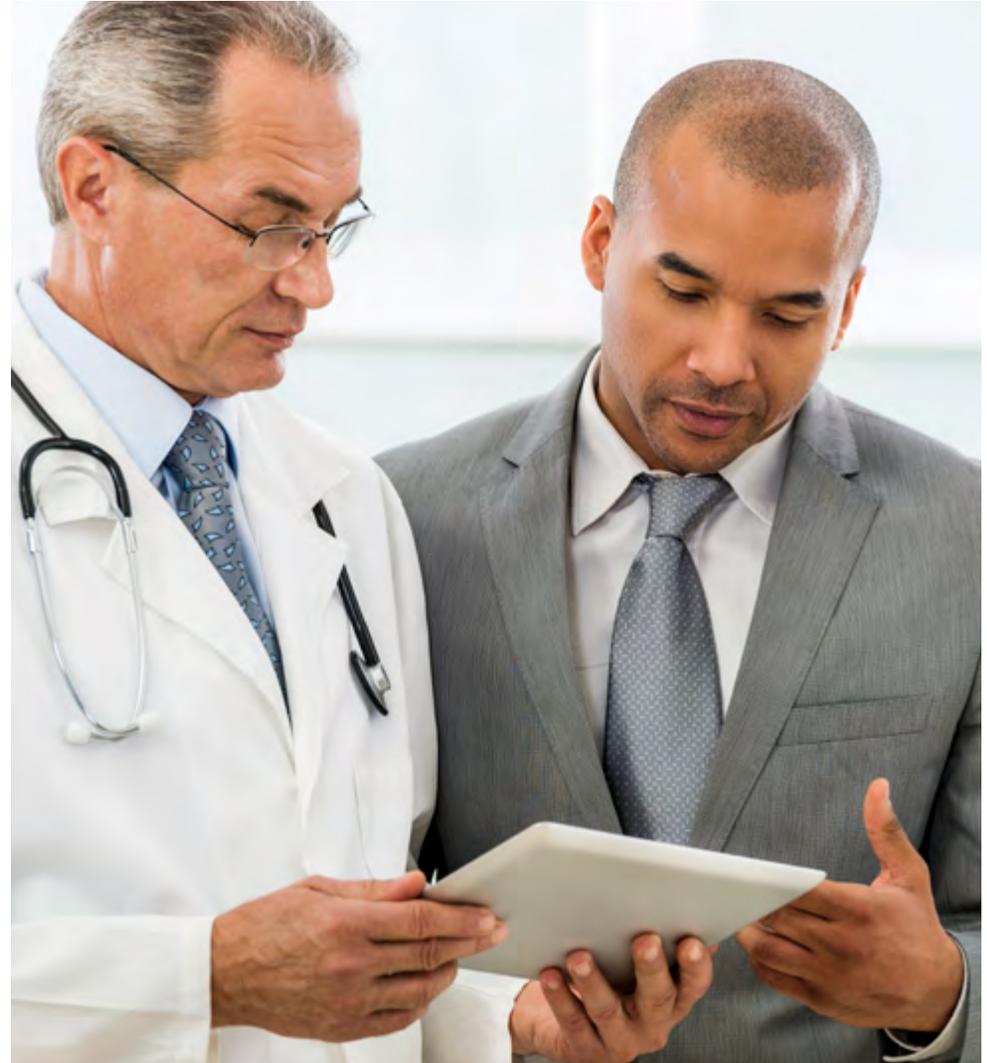
Investigations and Corrective and Disciplinary Action

All concerns, questions, or reports of alleged misconduct or potential violations of a law or company policy are treated seriously and will be promptly, fairly, and thoroughly reviewed.

SKLSI evaluates all information provided to determine the appropriate next steps, which may include a formal investigation into alleged misconduct. SKLSI expects that Associates will truthfully and completely cooperate with all investigations. If misconduct is confirmed, or if an employee does not candidly and completely participate in any investigation, SKLSI will determine the appropriate corrective or disciplinary action, up to and including termination of employment.

Violations of this Code may also be violations of law or other company policies, which could result in criminal and/or civil penalties for you, other SKLSI Associates, and/or the company.

Failure to comply with our Code and policies, applicable laws or regulations, or failure to report potential violations or risks to SKLSI may result in disciplinary action.





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Non-Retaliation

We want Associates to feel comfortable raising concerns.

No one who, in good faith, reports known or suspected violations or concerns will suffer harassment, retaliation, or adverse employment actions.

If you see or suspect employee misconduct or unethical or illegal activity, talk to your manager or another Company resource (e.g., Compliance, Legal, or Human Resources) to address your questions or concerns confidentially without fear of retaliation.

Anyone who believes that they have been subject to retaliation should report this immediately to HR or the Compliance Department. Anyone who retaliates against someone who has truthfully and in good faith reported a potential violation may be subject to disciplinary action.





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Confidentiality

SKLSI recognizes the importance of discretion.

SKLSI understands maintaining confidentiality is critical to ensuring SKLSI Associates feel comfortable coming forward with questions, concerns, and requests for guidance.

We strive to respect the confidentiality of questions or reports while maintaining our legal and ethical commitments. This may include protecting the identities of employees who are part of an investigation. However, there may be a point where the identity of these individuals may become known or may have to be revealed.

In order to ensure confidentiality, we expect that individuals who are interviewed in connection with investigations should not discuss the investigation, including any questions or answers, and should not discuss questions or answers with other potential witnesses.





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SK life science
a subsidiary of SK biopharmaceuticals

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Non-Harassment

SKLSI is dedicated to maintaining a workplace where all individuals are treated with respect.

Actions that create an intimidating, hostile, uncomfortable, or offensive work environment are prohibited. This includes (but may not be limited to):

- Harassment or any unwelcome conduct, whether verbal or physical, directed at an individual based on age, sex, race, color, religion, sexual orientation, gender identity or gender expression, national origin, citizenship, ancestry, marital status, disability, genetic information, veteran status, socioeconomic status, or other characteristics protected by applicable laws
- Discrimination, or differential treatment of an individual (or group of individuals) on the basis of these characteristics

SKLSI Associates are not permitted to use company systems or property to transmit or receive electronic images or text of a sexual nature, or containing ethnic slurs, racial epithets, or any other offensive material.

We acknowledge and celebrate the diversity of our colleagues and treat everyone with respect. If you believe you are being harassed or intimidated, observe this behavior, or receive a complaint regarding such behavior, you should report this to your manager, Human Resources, or the Legal department. We will investigate all claims of harassment or discrimination and take action as needed, up to and including termination of employment.



Drugs and Alcohol

SKLSI is committed to maintaining a safe and professional work environment for our Associates.

Substance abuse poses serious risks to the health and safety of our Associates. We foster a workplace that is free of illicit drugs and alcohol. We are also responsible for ensuring that we avoid excessive alcohol consumption, intoxication or any related unprofessional conduct at company sponsored events.





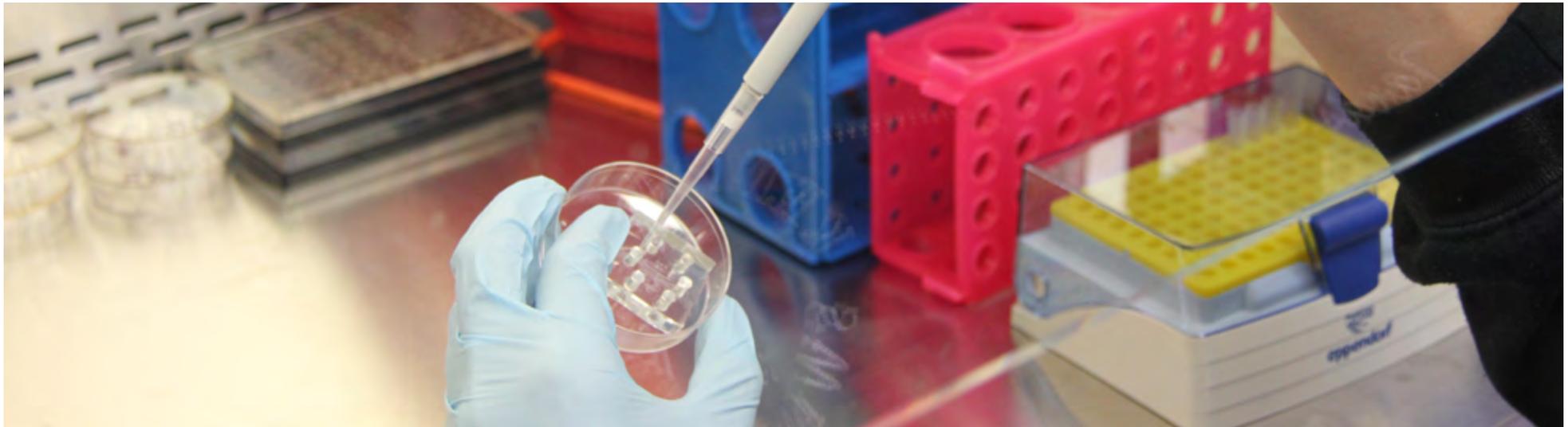
Workplace Environment

SKLSI takes seriously our responsibility for maintaining a safe workplace and complying with all applicable laws, regulations, and policies. The health and safety of our Associates is of the utmost importance.

SKLSI Associates are required to comply with established workplace safety rules and procedures, which may include standards established to ensure the physical security of our offices, such as:

- Company-issued ID badges or access cards
- Visitor registration protocols
- Emergency response protocols (e.g., fire drills)

SKLSI Associates should report any health or safety concerns, work-related injuries, illnesses, or instances of violence to any of the appropriate channels. We will work to identify, mitigate, and monitor any risk to health and safety and ensure we are complying with all applicable laws and regulations.





Data Privacy

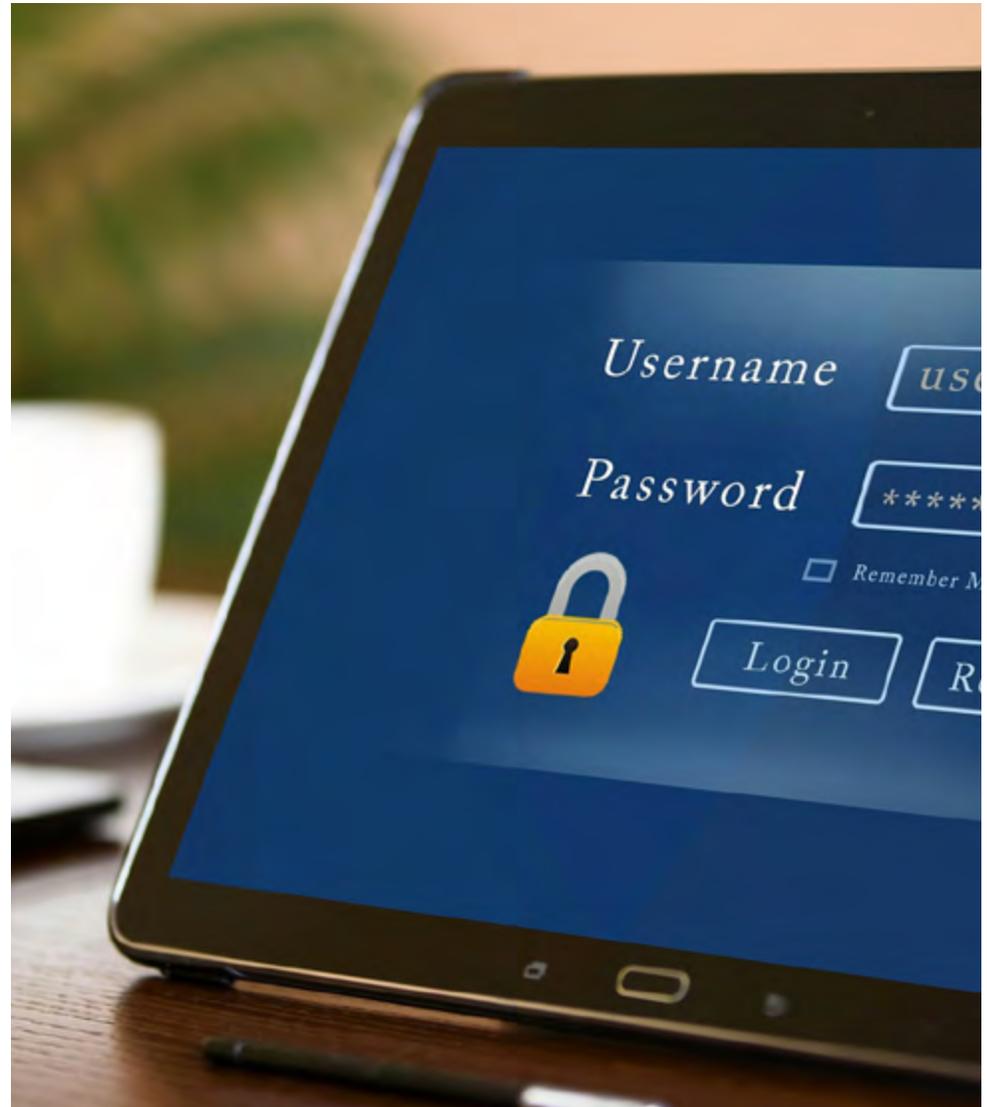
SKLSI is committed to protecting the confidentiality of Personal Data.

We comply with all legal requirements and policies that apply to the collection, use, and retention of personally identifiable information. This includes, but is not limited to, information that can identify an employee, job applicant, customer, patient, HCP, stakeholder, or other interested party.

All SKLSI Associates must respect and protect the personal information to which you are granted access, in a manner consistent with applicable laws and our policies and procedures. Access to any personal data should be limited to appropriate Associates.

If you are starting a new process, activity or project that involves personal data, or onboarding a new vendor that will have access to personal data on behalf of SKLSI, please contact dataprivacy@sklsi.com.

If you know or suspect a data breach has occurred, please contact the Data Privacy Office at dataprivacy@sklsi.com or the Legal or Compliance Department immediately.



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Accuracy of Company Books and Records

The information contained in SKLSI books and records is used every day to make important business decisions; at times, this information may be submitted to government and regulatory agencies.

As part of our commitment to honesty and transparency, we expect all records created on behalf of SKLSI to be valid, accurate, and complete. We prohibit the creation of false or misleading entries of any kind. Additionally, SKLSI Associates are prohibited from destroying any records that may be relevant to a violation of the law or any pending litigation or government investigation.

If you are aware of or suspect improper record keeping is taking place, you should immediately inform your manager, contact the Legal Department, or report via the hotline.





Confidential and Proprietary Information

We must protect confidential information and intellectual property; they are valuable assets that provide a competitive advantage in the industry

You may encounter confidential information including (but not limited to):

- Business development and strategic plans
- Research and development
- Mergers and acquisitions
- Sales figures and other financial information
- Customer lists
- Marketing and sales plans
- Non-public financial information
- Internal processes
- Personnel records and history

Disclosure of this information may result in harm to our company and business partners. SKLSI Associates each have a responsibility to protect this information and refrain from intentional or accidental disclosure.

SKLSI expects Associates to comply with the obligations outlined in the non-disclosure/confidentiality agreement. We further respect third parties' confidential information, including entities with which we do business, as well as Associates' prior employers. Any violation of non-disclosure/confidentiality agreements and/or this Code is grounds for immediate termination of employment or contracting relationship.



Proper Use of Company Assets

Theft, loss, or damage to SKLSI property has a direct impact on our financial performance.

Company assets, including computers, iPads, email, other approved systems or software, and fleet vehicles may be provided to SKLSI Associates to assist in conducting business. Associates are expected to exercise proper care for SKLSI equipment and good judgment in the use of such equipment and assets for legitimate business purposes.

Information created, sent, received, downloaded, or stored while performing work or using SKLSI assets is considered company property.

SKLSI reserves the right to monitor, review, and disclose information related to activities conducted using company property while doing business for SKLSI as we deem appropriate, subject to applicable laws and regulations. SKLSI Associates should have no expectation of privacy when using company property or conducting business for SKLSI.

SKLSI understands that, at times, Associates may need to use a personal device for work purposes. In these circumstances, it is important for SKLSI Associates to understand SKLSI's technology use rules, including those related to approved devices, uses, and apps, as well as security and monitoring protocols. Please contact the Legal or Compliance Departments for more information.





Social Media

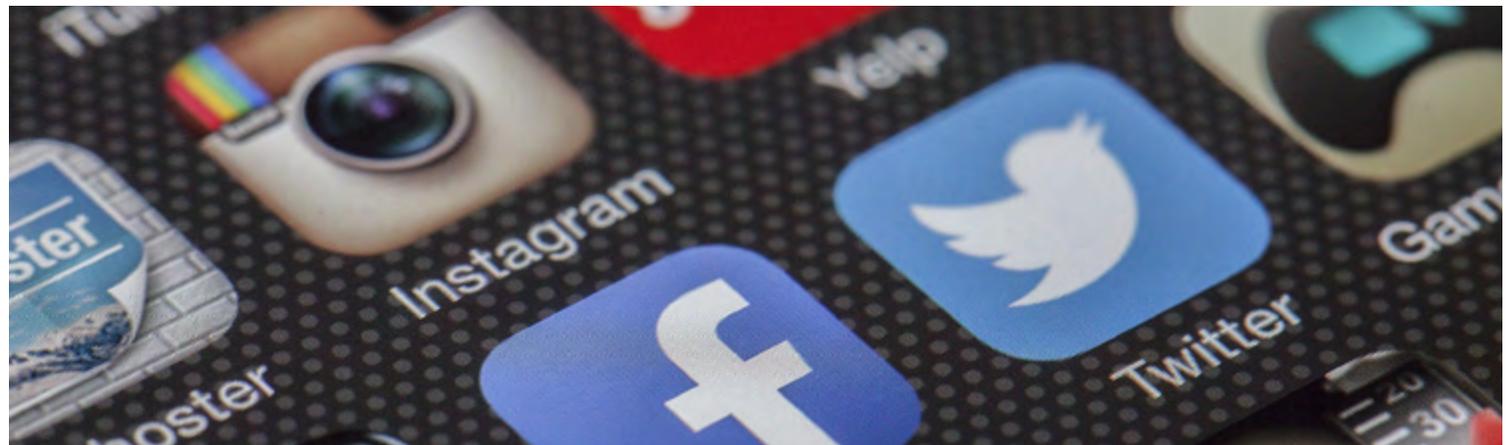
SKLSI recognizes that social media provides a forum to advance our business interests and offers opportunities for communication and collaboration with the community.

Only authorized personnel who have received management approval are permitted to use social media on behalf of SKLSI for business-related communications, and only as long as such usage is in compliance with applicable law, established policies and this Code.

SKLSI understands that our Associates may have personal social media accounts independent of their role with SKLSI. While using social media

as an individual, it is essential that you:

- Express only your opinion and refrain from activity that suggests or implies you are acting on behalf of SKLSI
- Maintain confidentiality related to SKLSI proprietary information
- Respect all applicable laws, regulations, and policies
- Represent yourself accurately
- Be honest and accurate when posting information
- Do not interact with third party social media content related to company or competitor products
- Avoid posting information that might be construed in a way that would damage SKLSI's reputation
- Do not give advice about a medical condition or share medical information with others
- Do not register on social media with your SKLSI email address
- Immediately report any adverse event or side effect associated with an SKLSI product





Conflicts of Interest

At SKLSI, we respect the rights of our Associates to manage their personal affairs and investments and do not wish to infringe on your personal life.

However, we do expect that Associates will avoid any actual or perceived conflicts of interest that may arise when your personal interests interfere with your duties or what is in the best interest of SKLSI.

While it is not possible to identify every situation that could present a potential conflict, there are certain areas where conflicts typically arise. These areas may include:

- **Personal Relationships.** Potential conflicts may arise if you hire, manage, or conduct business with close personal friends or relatives.
- **Financial Interest.** Employees who have a financial interest in or exercise control over one of our suppliers, customers, or competitors, must disclose this interest to SKLSI. A “financial interest” means ownership or financial investment in an organization by you and/or a family member.
- **Personal Benefits.** You may not use your position to gain a personal benefit or any type of compensation for yourself, your friends, or your relatives.

- **Outside Employment.** Work outside of SKLSI may pose a potential conflict if it competes with the work you do for us or interferes with the time, talent, and energy you bring to your job.
- **Outside Activities.** Board directorships or advisory roles with companies, universities, or other organizations may pose a conflict if they interfere with your role and/or responsibilities at SKLSI. You may not use or disclose any confidential information other than for its intended purpose.

SKLSI Associates are expected to use good judgment and make decisions based on the best interest of the company, not based on personal gain.

Potential conflicts of interest must be disclosed to your manager, Human Resources, or the Legal department. Undisclosed actual or potential conflicts of interest may result in disciplinary action, up to and including termination.



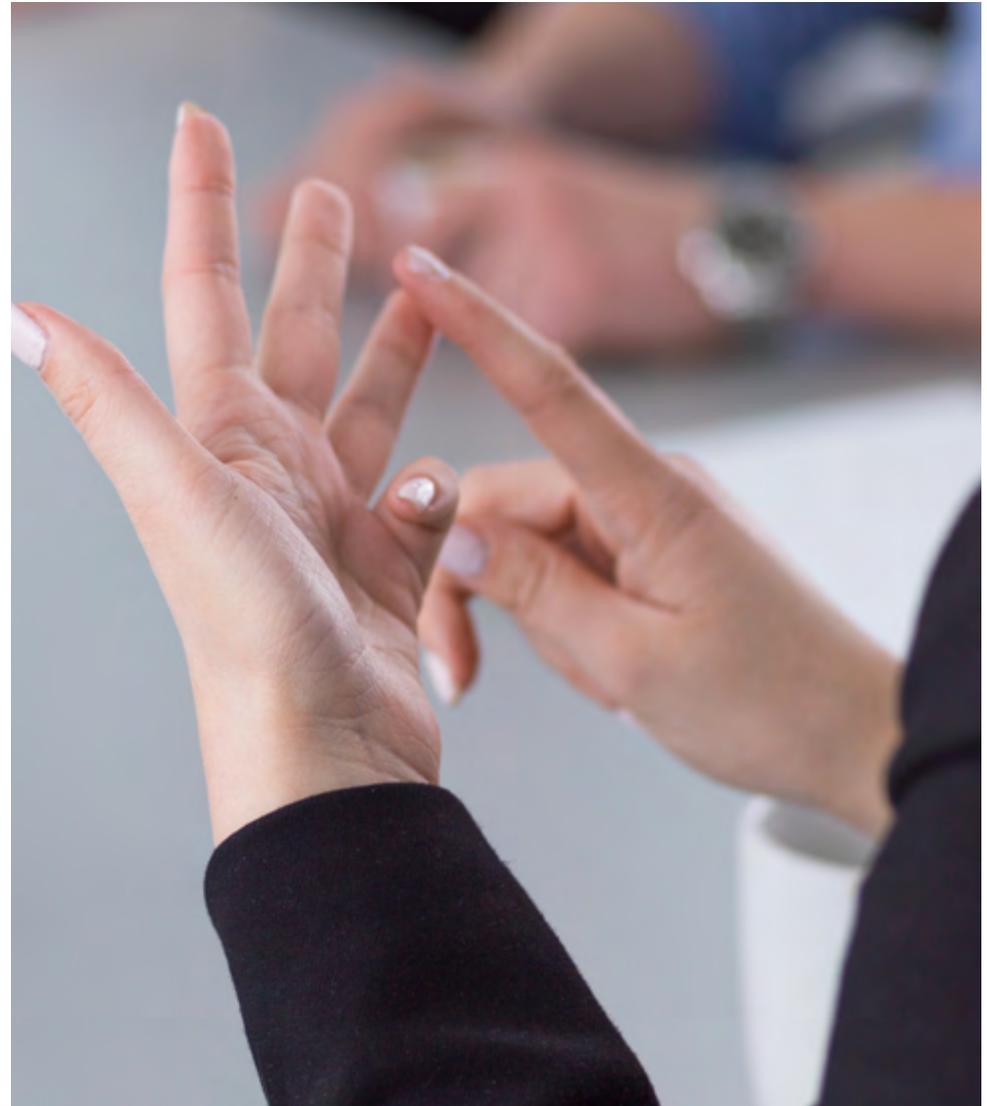
External Inquiries

From the Government:

SKLSI will cooperate with government authorities in connection with proper requests for information. In order to facilitate cooperation with government authorities, if you receive a non-routine request for information or access to company information or facilities, please immediately contact the SKLSI Legal department.

From the Media and/or the Public:

SKLSI is committed to delivering accurate and reliable information to the media and other members of the public. Therefore, only SKLSI Corporate Communications and other authorized spokespersons are permitted to answer questions from the media and other members of the public.





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Our Industry



Compliance with Laws and Regulations

SKLSI is committed to conducting business in accordance with federal, state, and local laws and regulations, and industry guidance.

Kickbacks, bribes, or other illegal considerations are never acceptable and must not be accepted or given on behalf of SKLSI. All business dealings, including those with customers, clinical research sites, researchers, and government officials, should be conducted in a manner that avoids the appearance of impropriety or violation of any applicable law, regulation, or policy.

In addition to legal and regulatory requirements, SKLSI strives to comply with industry guidance such as the PhRMA Code to ensure that our interactions with third parties (such as HCPs, healthcare institutions, payers, and advocacy groups) are conducted with integrity.

SKLSI Associates are responsible for understanding the company policies and legal requirements related to your area of responsibility, and how they apply to your role as an SKLSI Associate based upon training provided by SKLSI. We also expect to you know when it's necessary to seek advice from the appropriate person or department.





Interactions with Healthcare Professionals (HCPs)

SKLSI's mission is to improve patient lives by developing innovative, next-generation drugs. To achieve this goal, we engage with HCPs to provide truthful, accurate, non-misleading information about our products and to provide bona fide services to SKLSI in a manner that is ethical, transparent, and in compliance with applicable laws and regulations.

Our interactions with HCPs may include education and training, speaker programs, product development, and research, among others. SKLSI only engages HCPs for legitimate business, scientific, or medical needs.

SKLSI's continued success is based on the merits of our products, not on unethical or illegal business practices. SKLSI Associates interacting with HCPs are expected to comply with

applicable laws, regulations, and industry guidance as outlined in this Code, and should ensure that HCP interactions serve a legitimate business purpose, do not interfere (or give the appearance of interfering) with an HCP's independent judgment, and do not provide (or appear to provide) any value or benefit intended to inappropriately persuade HCPs to prescribe or otherwise promote the use of our products.





Clinical Studies

SKLSI is determined to pioneer new therapies in the best interest of our patients. We devote significant resources to research and development with the highest regard for the health and safety of our research participants and for the accuracy of all clinical data.

We apply the following principles to our research and development activity:

- Inform participants of the nature and purpose of the research, and obtain their informed consent
- Conduct pre-clinical and clinical research activity in accordance with applicable laws and regulations and recognized standards and guidelines, including the Good Laboratory Practices (GLP) and Good Clinical Practices (GCP)
- Conduct clinical trials only when there is a legitimate need for the information from the study
- Carefully and accurately record and store clinical trial information in alignment with data protection laws

SKLSI Associates are expected to act in accordance with these standards. Associates who violate these standards may be subject to discipline, including up to and including termination.





Fair Competition Laws

Antitrust and competition laws are intended to promote a level playing field and foster competition in the marketplace. These laws typically prohibit agreements, especially among competitors, that limit competition.

At SKLSI, we compete fairly and strategically for business opportunities and comply with antitrust and competition laws in all our dealings.

SKLSI and our Associates are prohibited from engaging in practices that could be perceived as a violation of fair competition laws, which may include:

- Establishing pricing agreements with competitors
- Misusing or abusing confidential information
- Intentional misrepresentation of information
- Engaging in other deceptive, unfair, or unethical practices
- Agreeing with other companies to blacklist a vendor





Insider Trading Laws

We will not use material nonpublic information about SKLSI or other companies for personal benefit. We will not trade securities based on such information and we will not provide such information to others.

Trading in securities based on non-public or "inside" information may be not only a breach of this Code but may also violate securities laws and be a crime.

At times, we may receive confidential information about SKLSI or other companies with which SKLSI does business before it is made publicly available. Some of this nonpublic or "inside" information may be material in that it could affect the price of a company's securities. Employees with knowledge of material nonpublic information about SKLSI or companies that we do business with should treat the information as highly confidential and should not trade stock of those other companies. Material nonpublic information can include:

- Internal financial information
- Commencement of a new line of business
- Development, approval or a lack of approval of a new medicine or technological breakthrough
- Consideration of a major transaction, such as an acquisition of another company, a divestiture, a significant license, or a collaboration agreement
- Initiation or termination of significant litigation or a government investigation
- Any other significant development that could impact the stock price

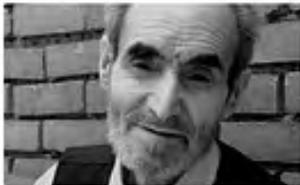
Information is considered public only if it has been made generally available to investors by the company and if investors have been allowed a reasonable period to react to the information.



Social Responsibility

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Our Community





Social Responsibility

SKLSI understands that the work we do inside our walls has an impact on the communities where we conduct business. We are dedicated to ensuring that these communities benefit from our presence.

SKLSI supports and works with advocacy groups and other organizations to raise awareness, advance medical knowledge, and improve the health and wellness of those in our communities. As a company, we may sponsor events such as health fairs, charity walks or runs, or other fundraising activities.

As a commitment to ensuring the availability of our products to all patients, we also have Patient Assistance Programs for those with a legitimate financial need. SKLSI has established guidelines to ensure the integrity and ethical conduct for administering these programs.

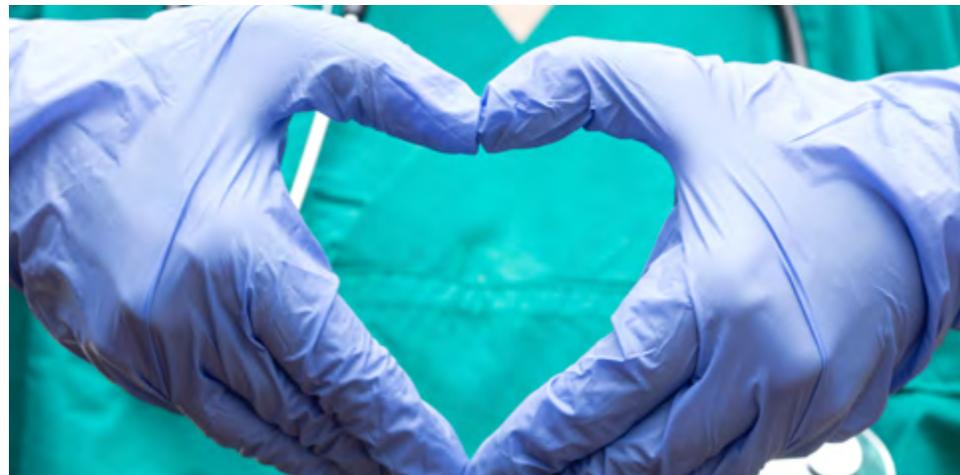




Charitable Contributions

As part of our ongoing commitment to supporting the well-being of our communities, SKLSI may make donations to charitable organizations based on need, interest, and alignment with our mission and values. Requests for SKLSI support of a charitable organization must be reviewed by the Legal department.

SKLSI encourages our Associates to participate in charitable causes, including volunteer service and charitable financial support. You may make donations or engage in volunteer service as long as these activities are conducted using your own personal resources, do not conflict or interfere with your work for SKLSI, and are not conducted on behalf of SKLSI.





Environmental, Social, and Governance (ESG)

Being a good environmental neighbor is of the utmost importance to SKLSI.

In 2023, SKLSI established an ESG organization and a reporting system to identify ESG performance.

We comply with all environmental laws, rules, and regulations, and work to reduce any negative impact our operations can have on the environment.

Our goal is to manage our business in a manner that is sensitive to the environment and conserves natural resources.

We expect that SKLSI Associates will follow the Environmental Health and Safety standards that are in place and take an active role in identifying new ways to help reduce our overall footprint.

SKLSI's ESG performance is disclosed through the annual sustainability report published by our parent company, SK Biopharmaceuticals. The scope of future disclosure will be expanded to improve our performance.





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