

Code of Conduct

This Code of Conduct constitutes the corporate philosophy of the Medigene Group and must be observed by all persons acting on behalf of the Medigene Group, which means all members of the Supervisory Board and the Executive Management Board as well as all employees of Medigene AG and its subsidiaries. The Code of Conduct was adopted by the Supervisory Board and the Executive Management Board of Medigene AG and the respective current version is to be published on the Company's website.

The Company

Medigene AG is a publicly listed biotechnology company headquartered in Planegg/Martinsried near Munich, Germany. Medigene is developing highly innovative personalized cancer therapies. In addition to the parent company, Medigene AG, the Medigene Group includes the wholly-owned subsidiaries of Medigene Immunotherapies GmbH in Planegg/Martinsried and Medigene Inc. in San Diego, USA.

The business activities of those working on behalf of the Medigene Group are aiming for financial success to the benefit of the Company, all staff and the shareholders.

Focus on people

We are always respectful towards others in our day-to-day dealings with colleagues, shareholders, business partners and scientists. As a basis for a pleasant working environment and productive work, interactions at the Company are friendly, polite and cooperative. We strictly reject any form of discrimination based on race, ethnic origin, gender, religion or belief, disability, age or sexual orientation. The personal integrity and personality of all people shall be safeguarded.

Interaction

To make viable, sustainable, correct and objective decisions at all levels of the Company, facts, problems and questions are to be discussed in a factual and objective manner. Problems and facts are to be discussed in an open and transparent way. Medigene expects – and all employees strive for – the maximum degree of professionalism in business actions. People are at the heart of our interactions, whereby it is acknowledged that people can falter or make mistakes. We take this as occasion to learn from any mistakes and correct behavior to ensure that these are not repeated in the future. Each individual employee contributes to the overall success of Medigene with their work, regardless of their level in the Company. When structuring this work, the personal concerns and requirements of employees are considered. This applies to health and family-related needs. Senior management should guide their staff, share knowledge and provide support in the working environment to enable a positive development of each employee.

Our patients

A high degree of professionalism and well-founded scientific work have the aim of improving the treatment and quality of life of patients and contribute to better medical treatment. The physical wellbeing of patients in clinical trials is of paramount importance. Clinical trials must be carried out in compliance with all applicable rules on their conduct and in compliance with ethical principles, regardless of country. The development of innovative immunotherapies has the aim of enhancing the patients' quality of life and prolonging their survival, always under careful consideration of potential risks and side effects. Subjects are not allowed to take part in clinical trials without full prior medical consultation and written consent.

Our shareholders

In line with the existing legislation, such as the German Securities Trading Act (WpHG) and the EU Market Abuse Regulation (MAR), as well as other provisions relevant by stock exchange law, such as the German Stock Exchange Act (BörsG) and the German Corporate Governance Code (DCGK), Medigene is committed to open, transparent and factual communication on the capital market in general and with its shareholders as stakeholders. Material information that is of interest to shareholders should be comprehensively disclosed to the public as quickly as possible, subject to operational requirements. In considering the question of when which information should be released and how, applicable legislation must be followed, especially for the publication of ad hoc releases, voting right notifications and directors' dealings disclosures. Shareholders should be informed as comprehensively as possible, while protecting the interests of Medigene.

Our partners

Medigene is dependent on successful partnerships regarding sustainable and long-term business actions and trusting business relationships with third parties for its business operations. This applies to suppliers, research partners, healthcare professionals, service providers for clinical trials, contract manufacturers, licensing partners and other business partners. In initiating and implementing a cooperation, Medigene values honesty, transparency and objectivity. The decision-making not only considers the interests of Medigene, but also the requirements of the partner, because projects can only be successfully mastered by working together.

Our competitors

We regard our competitors, especially in research and development of innovative immunotherapies, as colleagues who ultimately have the same goal of improving healthcare provision. Competitors are our motivation to undertake excellent and effective work for the good of patients. We will appreciate our own successes, but also acknowledge the achievements of our competitors around the world. This is the only way in which the best-possible results can be achieved for research and development.

Protection of animals and the environment

Natural resources should be used sparingly. This also pertains to the consumption of water, paper, consumables and electricity. It is important that sustainable working methods are followed to protect nature and the environment, fortifying the protection of health in the process. Animal testing is limited to the absolute necessary minimum. This should be carried out pursuant to scientific requirements and the standards of animal welfare in compliance with ethical principles.

No conflicts of interest

Personal conflicts of interest are to be avoided. Each individual employee is required to inform their line manager, the Executive Management Board or the Compliance Officer of any conceivable, existing or suspected conflicts of interest. This applies equally to a conflict of interest that comes to light in relation to someone closely associated with the employee. Associated persons include spouses, registered civil partners, children, parents and any other relatives. Even the impression that business activities might be compromised by a conflict of interest to generate a monetary, economic or other advantage or benefit for themselves or a third party must under all circumstances be avoided. In connection with this, authorization is required for any secondary occupations. This ensures that potential conflicts of interest can be recognized and avoided.

Ethical and legal misconduct

If an employee or member of a Company's corporate body becomes aware of ethical or legal misconduct by Medigene as a company or an individual employee, they are required to report the misconduct to their line manager, the responsible Executive Management Board member or the Compliance Officer so that the underlying facts can be researched and clarified, as well as enabling action to be taken in terms of potential improvements, corrective measures, consequences and/or sanctions. Alongside the described person-specific communication channels, a Whistleblower System is also available on the Company's website through which anonymous information can be given.

It is prohibited to communicate or report knowingly false or slanderous information that includes unfounded accusations or denunciations.

Safeguarding confidentiality and intellectual property

We are especially careful about the confidentiality of business information. This relates to information in the ownership of Medigene, but also information belonging to third parties. As it is one of the Company's most important assets, the intellectual property of Medigene is protected and safeguarded to the best-possible extent. Violations of intellectual property belonging to third parties shall be excluded and must be prevented. Third party intellectual property is recognized and respected.

Compliance with criminal law

Violations of criminal law shall not be tolerated, in particular the rules against corruption and bribery, such as §§ 299a and 299b of the German Criminal Code (StGB) against corruption in the healthcare sector. Medigene has implemented internal rules on dealing with gifts and other non-cash benefits. Facilitation payments of any kind are not permitted.

As a listed company, Medigene assures compliance with the provisions on insider law and against market manipulation. All persons engaged in a management or supervisory capacity as well as all employees must comply with the rules against insider trading. Everyone is advised in writing of Medigene's Insider Guideline; face-to-face training is also offered. The Legal department should be contacted immediately in the event of questions or uncertainty.

Medigene shall not participate in anti-competitive agreements and cartels. Compliance with the regulations of antitrust law must be ensured. Only fair, equitable, free and open competition worldwide allows for the best-possible products at the best-possible price to the benefit of society in general and patients, in particular.

The business activities of the Company and all individuals acting on behalf of Medigene must be based on integrity, honesty and truthfulness. Besides professional work, this is essential for maintaining the trust of shareholders, the scientific community and patients, as well as ultimately being how it is earned.

Martinsried, 28 November 2017

For the Supervisory Board:

Prof. Dr. Horst Domdey
Chairman of the Supervisory Board

For the Executive Management Board:

Prof. Dr. Dolores Schendel
Chief Executive Officer